

# AFFCO New Zealand Limited Credit Account Application



Account/Company name (The "Buyer"): \_\_\_\_\_

Trading Name (if different) \_\_\_\_\_

Company Incorporation Number: \_\_\_\_\_ or tick if

Sole Trader/Partnership  Limited Partnership  Trust

Physical Address: \_\_\_\_\_  
\_\_\_\_\_

Postal Address: \_\_\_\_\_  
\_\_\_\_\_

If delivery address or invoice postal address are different from those above please detail those here:

\_\_\_\_\_  
\_\_\_\_\_

Phone No:(Business): \_\_\_\_\_ (Private): \_\_\_\_\_ Mobile: \_\_\_\_\_

Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Do you wish to have invoices sent by email? Y  N

**Directors and Management** (details of  Directors  Partners)

| Full Name | Address | Phone |
|-----------|---------|-------|
| 1. _____  | _____   | _____ |
| 2. _____  | _____   | _____ |
| 3. _____  | _____   | _____ |

## Ownership

| Names of major shareholders | Address |
|-----------------------------|---------|
| 1. _____                    | _____   |
| 2. _____                    | _____   |
| 3. _____                    | _____   |

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## **PRIVACY ACT**

The Buyer authorises the Company to collect, retain, and use personal information about the Buyer, including information collected in this document, for the following purposes:

- (1) Assessing the Buyer's creditworthiness.
- (2) Disclosing to a third party details of this application and any subsequent dealings the Buyer may have with the Company for the purpose of recovering amounts payable by the Buyer.

The Buyer authorises persons, approached by the Company when seeking personal information concerning the Buyer for the above purposes, to provide such personal information to the Company.

The Buyer has a right of access to information about the Buyer held by the Company and may request correction of that information and may require that the request be stored with that information.

This application for credit is subject to the approval of the Company and the Company may impose a requirement to agree to terms before accepting the same. The Company is not obliged to accept the application and if accepted may at any later time either cancel any right to credit, reduce any credit limit, or impose conditions or a requirement for security. Acceptance of the application does not require the Company to sell goods to the Buyer on any particular occasion or occasions and specific orders remain subject to acceptance by the Company. Unless otherwise agreed in writing, any sale hereafter accepted by the Company shall be on the Company's standard terms of trade, the current terms of which are set out below. The Company may change the standard terms of trade from time to time and any changes take effect in respect of any orders accepted by the Company after notification to the Buyer of such change. The Buyer and any guarantors are deemed to have received notification of any change where the change has been published on the Company's website (either alone or incorporated into standard terms of trade published on the Company's website) at <http://www.affco.co.nz>.

## **TERMS AND CONDITIONS OF SALE**

1. The "Company" means Affco New Zealand Ltd and/or any of its subsidiaries.
2. Payment for goods supplied is due on the Friday of the week following the week of purchase unless prior written arrangements have been made with the Company.
3. Interest at 2% above the Company's current overdraft rate shall be payable by the Buyer on a weekly basis on any amount overdue from the date that payment falls due until payment is received, but this shall be in addition to, and without prejudice to, the Company's other rights, powers and remedies.
4. If the Buyer makes any default in any payment or commits any act of bankruptcy or, being an incorporated company, passes a resolution for winding up except in the cases of solvent reconstruction, or a Court makes a winding up order or a petition is filed in any Court for winding up the Buyer, the Company shall, in addition to any other rights it has, be entitled to cancel any contracts then existing between the Buyer and the Company either in whole or in part without liability on the part of the Company, and to claim in the bankruptcy or liquidation for costs and expenses incurred and any loss on re-sale.
5. The Buyer agrees to reimburse the Company for all and any costs and expenses charged to the Company in respect of the collection or attempted collection of any amount owing by the Buyer to the Company and any such amounts may be charged by the Company to the Buyer and added to the sum owing to the Company by the Buyer.
6. Title to the goods sold shall not pass to the Buyer until payment in full has been made to the Company. Until payment is made the Buyer acknowledges that the goods are held by him as bailee for the Company and that he holds any funds received for the goods from third parties as trustees for the Company until payment to the Company.
7. The Buyer grants to the Company a security interest (as defined in the Personal Property Securities Act 1999 (PPSA)) in the goods and their proceeds to secure the Buyer's obligation to pay the purchase price of the goods and any other outstanding amount the Buyer owes to the Company. The security interest created by this clause 7 in the goods extends to the Buyer's present and after acquired goods.
8. Upon the Company's written request, the Buyer shall, at its own expense, provide all reasonable assistance and relevant information to enable the Company to register a financing statement or

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- financing change statement and generally to obtain, maintain, register and enforce the Company's security interest in respect of the goods, in accordance with the PPSA.
9. The Buyer shall not change its name without first notifying the Company of the new name not less than seven days before the change takes effect.
  10. Until the Buyer has paid all money owing to the Company, the Buyer shall at all times ensure that:
    - a) the goods, while in the Buyer's possession, can be readily identified and distinguished from other items; and
    - b) all proceeds (in whatever form) that the Buyer receives from the sale of the goods can be identified and distinguished from other moneys.
  11. Where the Buyer has purchased the goods as inventory, nothing in clause 10 shall prevent the Buyer from selling the goods in the ordinary course of the Buyer's business. Otherwise, until the Buyer has paid all money owing to the Company, the Buyer shall not grant a security interest in the goods without the Company's written consent.
  12. The Buyer waives its right to receive a verification statement in respect of any financing statement or financing change statement registered in respect of the security interest created by these terms and conditions of sale.
  13. To the extent permitted by law and in respect of these terms and conditions of sale and the security interest created pursuant to these terms and conditions of sale:
    - a) the Company and the Buyer contract out of the sections 114(1)(a), 133 and 134 of the PPSA; and
    - b) the Buyer waives its rights under sections 121, 125, 129, 131 and 132 of the PPSA.
  14. When the Company has rights in addition to, or existing separately from, those in Part 9 of the PPSA, those rights will continue to apply and are not limited or excluded (or otherwise adversely affected) by any right provided by these terms and conditions of sale and, in particular, will not be limited by section 109 of the PPSA.
  15. Goods uplifted from the Company's premises by the Buyer or an agent of the Buyer or sold on terms upon which delivery is at the Buyer's risk shall be at the Buyer's risk from the time of delivery to the Buyer, agent or delivery person. Goods are otherwise at the Buyer's risk from delivery to any agreed delivery point or upon passing into the possession of the Buyer or any agent of the Buyer, whichever shall first occur.
  16. Claims for damaged or defective material/goods or short quantity must be advised within 24 hours of receipt of the goods by the Buyer and an opportunity given to the Company to investigate the claim.
  17. The company's liability in the event of a valid claim will not exceed the sale price of the goods concerned.
  18. The Buyer assumes all risks and liabilities for consequences arising from the use of the goods whether singly or in combination with other goods.
  19. Goods shall not be required to be delivered within a specified time frame unless the time frame is recorded on the written order and acknowledged on the Company's advice of acceptance.
  20. The person/s signing this application agree that he or she shall be personally liable as a principal debtor for any sum hereafter owing by the Buyer to the Company and warrants that the information supplied on this application is true and accurate as at the date on which it is given.
  21. This contract and guarantee is governed by the laws of New Zealand and the Buyer and guarantor/s submit to the jurisdiction of all New Zealand Courts which, unless otherwise agreed in writing, shall have exclusive jurisdiction to determine any dispute.

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I hereby apply for credit with the Company. I accept the terms and conditions detailed above:

Date: \_\_\_\_\_

Signed for and on behalf of the Buyer: \_\_\_\_\_

Name and Position: \_\_\_\_\_

**Identification – Copy to be attached**

**Buyer**

New Zealand Drivers Licence No \_\_\_\_\_

Passport No \_\_\_\_\_

Other (please list detail) \_\_\_\_\_

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