



BOLT WORLD (PTY) LTD

Vat Reg. No. 4220119186

Co. Reg. No. 2000/029690/07

P.O. BOX 3032 DALVIEW 1544

Web: www.boltworld.co.za

BRAKPAN BRANCH

143 WENDEN AVE. BRAKPAN

TEL: +(11) 740-0004

FAX: +(11) 740-9062

e-mail: mercha@boltworld .co.za

KLERKSDORP BRANCH

162 O.R. TAMBO STR – ELLATON, KLERKSDORP, 2571

TEL: +(18) 462-1263

FAX: +(18) 462-1297

e-mail: larrie@boltworld.co.za

APPLICATION FOR CREDIT (INCORPORATED DEED OF SURETYSHIP)

Dear Customer

We thank you for your interest in becoming one of our valued customers. Herewith please find our application for credit facilities.

To avoid any delays, we kindly request that you note the following :

1. Please complete the form in full as all the information requested is critical to processing your application promptly.
2. Kindly initial all pages (bottom right corner).
3. The form should only be signed by an authorised representative of your company.

Applications for credit facilities can only be considered upon receipt of a completed and signed application. The granting of credit will be at our discretion, following a credit review. Note that your application may take 72 hours to process and that upon completion you will be advised as to the status thereof.

Please attach the following to your credit application:

- Copy of identification document for Directors/Shareholders/Members/Partnership
- Copy of Certificate of Incorporation (CM1) / Founding Statement (CK1).
- VAT registration certificate.
- Audited Financial Statements for the past two years – mandatory for approval of credit facilities exceeding R500 000.00.

Please forward the completed application together with supporting documents to our Head Office:

Facsimile: (011) 740 9062

E-mail : salesb@boltworld.co.za

Physical address : 143 Wenden Avenue, Brakpan, Gauteng

It is important that the original completed credit application is returned to us at the above address.

We look forward to a long and mutually beneficial business relationship.

Yours faithfully
Accountant Receivable

DIRECTORS: C.D. BOTHA (MANAGING), M. MOODLEY, T. GOVENDER, D. BOTHA

Initial: _____



BOLT WORLD (PTY) LTD

Vat Reg. No. 4220119186

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APPLICATION FOR CREDIT FACILITIES

INCORPORATING STANDARD TERMS AND CONDITIONS

Application for credit facilities with

BOLT WORLD (PTY) LTD

Reg no:2000/029690/07
("The Creditor")

A. DETAILS OF APPLICANT:

Full name / Registered name of Applicant:

Trading name of Applicant:

Please tick:

Sole trader: Partnership: Closed Corporation: Private Company: Trust: Public Company:

Turnover per annum: \leq R1 million \geq R1 million

Net assets: \leq R1 million \geq R1 million

**The Applicant undertakes to advise the Creditor in writing within 7 days if his turnover and/or net assets vary from less than R1 million to more than R1 million and vice versa.*

ID no. / Registration no: _____ Date of Commencing Business _____

VAT Registration no: _____ (Please Attach Copy)

Applicant's Postal address: _____

_____ Code: _____

Applicant's Physical address: _____

_____ Code: _____

Applicant's Delivery address: _____

_____ Code: _____

Initial: _____

BUYERS NAME	TELEPHONE NO	FAX NO	EMAIL ADDRESS
1			
2			
3			
4			

Accounts:

Contact Person: _____ Email: _____

Telephone: (____) _____ Fax: (____) _____

Auditors / Accountant:

Name: _____ Email: _____

Telephone: (____) _____ Fax: (____) _____

Address: _____

Bankers:

Name: _____ Branch: _____ Account No: _____

DIRECTORS/SHAREHOLDERS/MEMBERS/PARTENERS:

FULL NAMES	ID NO	ADDRESS	CELLPHONE NUMBER
1			
2			
3			
4			

TRADE REFERENCES (must not include related parties):

NAME	ADDRESS	TEL NO	ACC NO
1.			
2.			
3.			

Average Monthly Purchase: _____

Type of Business: _____

Have moratorium and/or compromise ever been made with creditors?

i. I/We the undersigned accept the Standard terms and conditions as set out below.

Initial: _____

- ii. I/We confirm that the above information is both true and correct.
- iii. I/We hereby guarantee that we are duly authorised
- iv. The approval of this Application by the Creditor does not have to be communicated to the Applicant in order for the Standard Terms and Conditions to be effective.
- v. I/We acknowledge that the Creditor shall be entitled to withdraw and/or vary the credit facility at its own discretion and without notice to the Applicant.

SIGNED AT _____ ON THE _____ DAY OF _____ 20 ____.

Name: _____ Name: _____

Capacity: _____ Capacity: _____

Signature: _____ Signature: _____

WARRANTY AND SURETYSHIP

In the event of non-payment of any amounts owing by the Applicant to the Creditor on due date to signatories signing this application for credit facilities on behalf of the Applicant shall be jointly and severally liable to the Creditor as sureties and co-principal debtors in solidum for and on behalf of the Applicant for any debts owing to the Creditor. The signatories hereby waive the benefit of the exceptions of the discussion and division and any other legal exceptions which may otherwise be raised by a surety and declare that he/she fully understand the meaning and consequences thereof.

1. Full Name: _____ Signature: _____

Personal postal address: _____

_____ Code: _____

Personal physical address: _____

Contact no.: _____ Contact email: _____

2. Full Name: _____ Signature: _____

Personal postal address: _____

_____ Code: _____

Personal physical address: _____

Contact no.: _____ Contact email: _____

3. Full Name: _____ Signature: _____

Personal postal address: _____

_____ Code: _____

Personal physical address: _____

Contact no.: _____ Contact email: _____

Initial: _____

STANDARD TERMS AND CONDITIONS**Definitions**

“**Creditor**”: means Bolt World (Pty) Ltd

“**Purchaser**”: means any person and/or entity that enters into an agreement with the Creditor for:

- a) Rendering of any services and disbursements incurred and;
- b) The sale of any goods and/or disbursements incurred; and/or
- c) His nominees and includes the Applicant in any application for credit facilities and/or credit with the Creditor;

“**Goods**”: refers to:

the rendering of services and/or disbursements incurred by the Creditor to the Applicant or its nominee at the latter’s special instance and request;

- a) Any equipment and/or product purchased in which the Creditor may deal from time to time.
1. The Purchaser acknowledges and agrees that this Standard Terms and Conditions as set out hereafter, including the Application for Credit Facilities (if any) will govern the relationship and all dealings of any nature whatsoever between the Creditor and the Purchaser.
2. The Purchaser agrees that the amount contained in a Tax Invoice issued by the Creditor shall be due and payable unconditionally in cash on order, or if the Purchaser is a Credit Approved Customer, within the terms as approved and agreed upon as set out above or agreed to differently in writing.
3. In the event of goods sold and delivered, such goods supplied by the Creditor will remain the property of the Creditor until such goods have been fully paid for.
4. The Purchaser acknowledges that it does not rely on any representations made by the Creditor in regard to the goods and services or any of its qualities leading up to this Agreement.
5. It is the responsibility of the Purchaser to inspect the goods upon delivery/receipt and will notify the Creditor within three days of any deficiencies.
6. It is the sole responsibility of the Purchaser to satisfy itself that the goods or services ordered are suitable for the purposes of intended use.
7. No warranties will be binding unless specifically agreed to in writing.
8. The risk of damages or loss shall pass to the Purchaser and/or his nominee or agent upon delivery/collection of the goods.
9. Delivery and performance times quoted are estimates and not binding on the Creditor.
10. Unless otherwise agreed all goods are sold “voetstoots”.
11. If any guarantee is given, such guarantee is immediately null and void should any goods be tampered with or should the goods be used or stored outside the Creditor’s specifications.
12. The Purchaser shall return any defective goods to the premises of the Creditor at the Purchaser’s own cost and packed in the original or suitable packaging.
13. All goods must be utilised and stored within the Creditors specifications and in terms of general practice, details of which the Purchaser has acquainted himself. Should the Purchaser claim deficiency in the product, he will notify the creditor within three days of collection/delivery. The creditor or its duly appointed agent will inspect the goods and should same be found to be deficient, the Purchaser will be notified in writing to return the goods, whereafter its account will be credited or the goods will be exchanged. Should the creditor not advise the Purchaser in writing that the goods will be collected, the Purchaser will remain liable to pay for such goods.
14. No claim shall arise in terms hereof unless the Purchaser, within three days of the breach occurring has given the Creditor thirty days’ written notice to rectify such breach which notice shall include full details of alleged breach.
15. The Purchaser indemnifies and holds the Creditor harmless against all liabilities, damages, costs and expenses whatsoever incurred or suffered by the Creditor arising directly or indirectly from or in connection with the Purchaser’s express or implied instructions or their implementation by or on behalf of or at the instance of the Creditor in relation to any goods and in particular, but without limitation of the foregoing, in respect of any liability whatsoever which may incur, arising from the failure or any warranty given to the creditor in respect of the goods being true and correct and/or consequential damages including but not limited to loss of profits or other delictual liability of any nature whatsoever unless it is proven in the instance of consequential damages that the Creditor was grossly negligent.
16. The Purchaser will only be considered to have paid any amount owing to the Creditor when such payment is actually received and available for the benefit of the Creditor.
17. The Purchaser has no right to withhold payment for any reason whatsoever and the Purchaser is not allowed to set-off any amount against any debt owed or claim initiated by the Creditor.
18. All discounts and/or rebates relating to payments, shall be forfeited if payment in full is not made on the due date.
19. Should the Purchaser fail to pay any debt to the Creditor when it is due then all the other amounts owing to the Creditor by the Purchaser from any cause whatsoever shall immediately become due and payable.
20. Any amount owing by the Purchaser to the Creditor or the existence of any debt owing to the Creditor may be proved in any legal proceedings by means of a certificate signed by any director of the Creditor whose authority need not be proven. Such certificate shall be prima facie proof of the amount owing by the Purchaser to the Creditor, the existence of the debt and the rate of interest that may be charged in terms hereof.
21. Any printout of computer evidence tendered by any party shall be admissible evidence and no party shall object to the admissibility of such evidence purely on the grounds that such evidence is computer evidence or that the requirements of the Electronic Communications and Transactions Act 25 of 2002 have not been met.
22. The Purchaser agrees that interest shall be payable at the maximum legal interest rate prescribed by the National Credit Act 34 of 2005 if that Act is applicable, or at double the repo-rate as declared by the Reserve Bank from time to time if that Act is not applicable, on any moneys past due date to the Creditor and that interest shall be calculated daily and compounded monthly from the date of acceptance of the order.
23. The Purchaser shall be liable to the Creditor for all legal expenses on the attorney-and-own-client scale incurred by the Creditor in the event of any default by the Customer or any litigation in regard to the validity and enforceability of this Agreement and which costs shall include but not limited to tracing, collection and valuation fees.
24. The Purchaser hereby consents that the Creditor shall have the right to institute any legal action in either the Magistrate’s Court as envisaged in terms of Section 45 of the Magistrate’s Court Act of 1944 or the Witwatersrand Local Division of the High Court at its sole discretion. These courts shall have exclusive jurisdiction in any litigation between the parties arising from any cause whatsoever.
25. Notwithstanding the terms of clause 24 above, the Purchaser agrees that the Creditor shall be entitled, but not obliged, whether legal action has commenced or not, to submit any dispute between the parties to arbitration. The arbitration shall be held in the city of principal business of the Creditor within thirty days after it has been demanded before a mutually agreed arbitrator being a Senior Advocate with no less than 20 years experience and failing agreement, to be selected by the President of Bar Council of Johannesburg. The arbitration shall be held in a summary manner and the strict rules of evidence shall not apply. The Arbitrator shall decide on the issues of pleadings, discovery and the process to be followed. The parties hereto agree that the decision of the arbitrator including any cost order shall be binding on both of them, and may be made an Order of Court of competent jurisdiction.
26. The Purchaser may file a complaint concerning an alleged contravention of the National Credit Act 34 of 2005 (if applicable) with the National Credit Regulator or he may refer such complaint to an ombud with jurisdiction or make an application to the National Consumers Tribunal.

Initial: _____

27. The Purchaser hereby consents to the storage and use by the Creditor of the personal information that it has provided to the Creditor for establishing its credit rating and to the Creditor disclosing such information to credit control companies, banks and other institutions involved in rating credit. The Customer agrees that the Creditor will not be held liable for disclosure of any of this information to such third parties in good faith and that no further specific consent need to be obtained for the transfer of such information to a specific third party.

28.1 Should the Purchaser

- fail to pay any amount payable to the Creditor on the due date thereof;
- breach any provision of this Agreement or any security document;
- being a trust, be revoked, discharged or varied in any manner whatsoever or suffer any change in its beneficiaries after the signature date;
- being a natural person, publish notice of the voluntary surrender of his estate, or die;
- not being a natural person, be wound-up, liquidated, deregistered or placed under judicial management, in any such event whether provisionally or finally and whether voluntarily or compulsorily, or pass a resolution providing for any such event;
- have any application or other proceedings brought against or in respect of him in terms of which he is thought to be sequestrated or placed under curatorship if a natural person, or, if not a natural person, deregistered, wound up, liquidated or placed under judicial management, in any event whether provisionally or finally;
- have any judgement or similar award ("judgment") awarded against him and fail to satisfy such judgement within thirty days after becoming aware thereof and-
 - if judgment is appealable fail to appeal against such judgement within the time limits prescribed by law or fail to diligently prosecute such appeal thereafter or ultimately fail in such appeal; or
 - suffer attachment of any of his assets in execution of any judgment or award; or
 - if such judgement is a default judgement, fail to apply for the rescission thereof within the time limit prescribed by law or fail to diligently prosecute such application thereafter or ultimately fail in such application; or
 - if such judgement is reviewable, fail to initiate proceedings for the review thereof within the time limits prescribed by law or fail to diligently prosecute such proceedings thereafter or ultimately fail in such proceedings; or
 - be or become insolvent or commit any act which is or, if the purchaser was a natural person, would be an act of insolvency as defined in the insolvency Act No 24 of 1938; or
 - being a company, be deemed to be unable to pay its debts in terms of the Companies Act No 81 of 1973; or
 - compromise or attempt to compromise with, or defer or attempt to defer payment of debts owing by it to its creditors generally; or
- alienate or encumber the whole or major portion of its assets, the Purchaser will be in default.

28.2 If the Purchaser is in default, the Creditor may-

- give the Purchaser written notice of such default ("default notice") and may propose that the Purchaser refer this Agreement to a debt counsellor, Alternative dispute resolution agent, consumer court or ombud with jurisdiction, with the intent that the parties resolve any dispute under this Agreement or develop and agree on a plan to bring payments up to date;
- commence legal proceedings to enforce the agreement including retaking possession of the goods and recover collection costs and default administration charges from the Purchaser if:
- it has given the Purchaser a default notice or it has given notice to terminate any debt review process under Section 88 of the National Credit Act 34 of 2005 which may then be underway in respect of this Agreement; and
- the Purchaser is and has been in default under this agreement for at least twenty business days; and at least ten business days have lapsed since the Creditor delivered the default notice; and in the case of a default notice the Purchaser –
- has not responded to that notice; or
- has responded to the notice by rejecting the Creditor's proposal; or
- the Purchaser has not surrendered the goods to the Creditor in terms of Section 127 of the National Credit Act; recover collection costs and default administration charges from the Purchaser.

- 29. No indulgence whatsoever by the Creditor will constitute a novation of this Agreement or affect the terms of this Agreement or any of the rights of the Creditor and such indulgence shall not constitute a waiver by the Creditor of any of its rights in terms hereof. Such indulgence shall further not estop the Creditor from exercising any of its rights in terms of this Agreement.
- 30. The Purchaser chooses the address set out above under his name as his address at which all notices and legal processes in terms of this Agreement may be served on or delivered to him.
- 31. Each provision of this Agreement is severable from the other provisions. Should any provision be found to be invalid or unenforceable for any reason, the remaining provisions of this Agreement shall remain binding and continue with full force and effect.
- 32. If this Agreement is subject to the National Credit Act 34 of 2005, then if any provision of this Agreement conflicts with any provisions of the National Credit Act, then the provisions of the National Credit Act shall prevail.
- 33. If this Agreement does not fall within the ambit of the National Credit Act 34 of 2005, the terms hereof will apply.
- 34. The Creditor shall, at any time, in its sole discretion, be entitled to cede all or any of its rights in terms of this Agreement to any third party without prior notice to the Purchaser.
- 35. The Purchaser may not cede or transfer any of its rights in terms of this Agreement to any third party.
- 36. The Purchaser undertakes notify the Creditor within seven days of any change in its ownership and/or control of its business.

SIGNED AT _____ ON THE _____ DAY OF _____ 20_____

Name: _____

Name: _____

Signature: _____
(In his/her personal capacity in terms whereof the person signs this document, bind himself/herself as surety and co-principal debtor *in solidum* onto the creditor)

Signature: _____
(On behalf of the Applicant – and confirming by signature hereto that he/she is duly authorized to bind the Applicant)

Initial: _____