



("the company")

P O Box 4247, 107 Hull Road
 Mount Maunganui
 Tele: (07) 572 9470
 Fax (07) 575 0381.

ACCOUNT APPLICATION FORM

ENTITY DETAILS:

APPLICANT'S FULL LEGAL NAME (i.e. not trading name): ("the Customer")

(Please tick) Sole Trader Individual Partnership Ltd Company Other (please state):

Trading as: Email:

Postal Address: Postcode:

Physical Address:

Nature of Business: Years in Business:

Telephone: Fax: Mobile:

Contact Name: Sales.....Accounts.....

OWNERSHIP please insert Owner(s) / Directors Name(s) in full

1. Date of Birth Address:

2. Date of Birth Address:

IF LIMITED LIABILITY COMPANY – Address of Registered Office:

Date of Incorporation: Company No:

Shareholders Funds: Paid Up:

TRADE REFERENCES			
Company	Contact Name	Phone Number	Account open since

General Description of Goods/Products/Services to be Provided:

Note: Please obtain authority from above before listing as references as we will be contacting them for comments.

ACKNOWLEDGEMENT: I/We request that the company open a credit account for the customer and acknowledge that:

1. Your credit terms are strictly full payment of account by 20th month following date of invoice, and agree that goods or services will only be supplied on that basis.
2. In breach of Clause 1, the company requires that I will pay interest at the rate of 2% per month, calculated daily.
3. Until the goods or service are paid for in full, they remain the property of the company and
4. I/We agree the company may recover the goods or services from my possession. I/We agree to pay any legal, repossession reinstatement or debt collection agency fees incurred by them.

I/We have read and agree to be bound by the terms and conditions of trade as printed overleaf or attached. I/We warrant to Bay Engineers Supplies Limited that the above information is to the best of my/our knowledge, information and belief true and correct and that I/We am/are duly authorised to enter into this application and future contracts on behalf of the Customer. I/We agree that this agreement creates a security interest in any goods supplied and that the interest may be registered on the PPSA.

Signed Print Name Designation

Dated this day of 20

OFFICE USE ONLY	APPROVED / DECLINED:	ACCOUNT #:
REP:	CLASS:	COMMENTS:

BAY ENGINEERS SUPPLIES LIMITED

(Hereafter called the Company)

**SALE WITH RESERVATION OF OWNERSHIP
Conditions of Sale**

1 Ownership

- 1.1 Risk in any goods supplied by the company to the customer shall pass when such goods are delivered to the customer or into custody on the customers behalf.
- 1.2 The customer shall keep all goods supplied to it by the company separately identified from all other goods until such time as they have been paid for.
- 1.3 The company shall have the right to enter onto the premises of the customer at any time to inspect the unsold goods or to take possession of all goods subject to the security interest described in Clause 2 hereof.
- 1.4 The customer shall have the right to sell the goods prior to making payment to the company for them but in doing so the customer will be deemed to be acting as mercantile agent for the company and shall hold the proceeds of sale (less reasonable commission) in trust for the company and will, on demand of the company, provide full details of all sales so made and the account in which those proceeds are held.

2 Title and Security (Personal Property Securities Act 1999)

- 2.1 Title in any Goods supplied by Bay Engineers Supplies Limited passes to the Customer only when the Customer has made payment in full for all Goods provided by Bay Engineers Supplies Limited and of all other sums due to Bay Engineers Supplies Limited by the Customer on any account whatsoever. Until all sums due to Bay Engineers Supplies Limited by the Customer have been paid in full, Bay Engineers Supplies Limited has a security interest in all Goods.
- 2.2 If the Goods are attached, fixed, or incorporated into any property of the Customer, by way of any manufacturing or assembly process by the Customer or any third party, title in the Goods shall remain with Bay Engineers Supplies Limited until the Customer has made payment for all Goods, and where those Goods are mixed with other property so as to be part of or a constituent of any new Goods, title to those new Goods shall deemed to be assigned to Bay Engineers Supplies Limited as security for the full satisfaction by the Customer of the full amount owing between Bay Engineers Supplies Limited and Customer.
- 2.3 The Customer gives irrevocable authority to Bay Engineers Supplies Limited to enter any premises occupied by the Customer or on which Goods are situated at any reasonable time after default by the Customer or before default if Bay Engineers Supplies Limited believes a default is likely and to remove and repossess any Goods and any other property to which Goods are attached or in which Goods are incorporated. Bay Engineers Supplies Limited shall not be liable for any costs, damages, expenses or losses incurred by the Customer or any third party as a result of this action, nor liable in contract or in tort or otherwise in any way whatsoever unless by statute such liability cannot be excluded. Bay Engineers Supplies Limited may either resell any repossessed Goods and credit the Customer's account with the net proceeds of sale (after deduction of all repossession, storage, selling and other costs) or may retain any repossessed Goods and credit the Customer's account with the invoice value thereof less such sum as Bay Engineers Supplies Limited reasonably determines on account of wear and tear, depreciation, obsolescence, loss of profit and costs.
- 2.4 Where Goods are retained by Bay Engineers Supplies Limited pursuant to clause 2.3 the Customer waives the right to receive notice under s. 120 of the Personal Property Securities act 1999 ("PPSA") and to object under s. 121 of the PPSA.
- 2.5 The following shall constitute defaults by the Customer:
 - 2.5.1 Non payment of any sum by the due date.
 - 2.5.2 The Customer intimates that it will not pay any sum by the due date.
 - 2.5.3 Any Goods are seized by any other creditor of the Customer or any other creditor intimates that it intends to seize Goods.
 - 2.5.4 Any Goods in the possession of the Customer are materially damaged while any sum due from the Customer to Bay Engineers Supplies Limited remains unpaid.
 - 2.5.5 The Customer is bankrupted or put into liquidation or a receiver is appointed to any of the Customer's assets or a landlord distrains against any of the Customer's assets.
 - 2.5.6 A Court judgment is entered against the Customer and remains unsatisfied for seven (7) days.
 - 2.5.7 Any material adverse change in the financial position of the Customer.

3 Liability

- 3.1 The guarantees contained in the Consumer Guarantees Act 1993 are excluded where the Customer acquires Goods from Bay Engineers Supplies Limited for the purposes of a business in terms of section 2 and 43 of that Act.
- 3.2 Any claim against the Company is to be limited to the invoice value of the goods and liability for consequential damage is excluded.
- 3.3 The Company shall not be responsible for any damage whatsoever caused in the event that products are fitted serviced or operated incorrectly, or if such products are in anyway adapted to a use which they are not intended.
- 3.4 Privacy Act 1993: I/We authorise Bay Engineers Supplies to use the supplied information under the Privacy Act 1993 to make enquiries regarding my/our credit worthiness. I/we also understand that in the event of non payment that this information may be shared with our debt collection company for the purposes of default listing.

Signed Print Name Designation

Dated this day of 20