



**CREDIT APPLICATION / TERMS OF CREDIT AGREEMENT / TERMS AND CONDITIONS OF SALE**

This Agreement made the ..... day of ..... 20..... between Advanced Derma Care Ltd, Auckland (“The Supplier”) and .....(company) of .....(location)(“The Customer”).

Whereas: The Customer is desirous of establishing a credit trading account with Supplier and pursuant to its desire to establish a credit trading account has submitted to the Supplier the information and financial particulars as set out in the First Schedule. The Supplier had agreed to consider the Application of the Customer and to advise the Customer as whether or not credit will be extended to the Customer.

The parties agree that in the event of the Supplier granting to the Customer credit facilities the such credit facilities shall be on the terms and conditions here in.

Name .....

Registered Business Name .....

Registration number .....

Address .....

Type of Business.....

Phone .....

Email .....

Name of Bank: ..... Branch:.....

Business Established Since (Date): .....

Under Present Proprietor Since (Date): .....

Full Name of Proprietor (1): .....

Mobile.....

Full Name of Proprietor (2): .....

Mobile.....

Two Trade References for Credit Check:

Company (1) .....

Name ..... Phone .....

Company (2) .....

Name ..... Phone .....

**Personal Guarantee**

I/We in consideration of ADVANCED DERMA CARE LIMITED ("The Supplier")  
Agreeing to supply (Registered Name)..... ("The Customer")

with goods on credit hereby jointly and severally agree with the Supplier as follows:-

- 1. I/We hereby guarantee the due performance of the Terms of this Agreement and the Terms and Conditions of Sale attached appearing by the Customer and I/We hereby guarantee to you the payment of any monies advanced by way of credit.
- 2. This Deed shall be a continuing guarantee to the Supplier for the debts whatsoever and whensoever contracted by the Customer with the Supplier in respect of goods to be supplied to it.
- 3. The Supplier shall be at liberty without notice to me/us at any time and without in any way discharging me/us from any liability hereunder to grant time or other indulgence to the said customer and to accept payment for it in cash or by other means of negotiable instrument and to treat me/us in all respects as though I/We were jointly and severally liable with it to the Supplier instead of being merely surety for it.
- 4. The customer agrees to fully comply with the Supplier's terms and conditions of trade.

**Specific Terms Of Credit** (The Supplier to delete the clauses do not apply) :

- 1 Invoices payable in 7 Days from date of invoice.
- 2 Invoices payable in 30 Days from date of invoice.
- 3 Invoices payable on the 20<sup>th</sup> of the months following the date of invoice.

The customer hereby acknowledges receipt of a copy of the agreement and upon acceptance by the Supplier by the way of notice or the supply of goods or services and having read agrees to be bound by terms of agreement.

Signature Proprietor 1: .....

Print Name: .....

Signature Proprietor 2: .....

Print Name: .....

**Terms of Credit Agreement**

- 1. The Customer hereby warrants that the information supplied for the purpose of obtaining credit is accurate.
- 2. The Customer warrants that the person(s) signatures on this Agreement and duly authorized by the Customer to apply for credit and execute this Agreement.
- 3. The Customer agrees to adhere to the terms and conditions of this Agreement.
- 4. In the event of the Supplier granting credit facilities to the Customer then the following terms shall apply:
  - a) All accounts are to be settled in full within the Terms and Conditions of Sale of the Supplier.
  - b) That should the Customer default in the payment of any monies due under this Agreement then all monies due to the Supplier shall immediately become due and payable and shall be paid by the Customer within SEVEN (7) days of the date of demand  
AND  
the Supplier shall be entitled to charge an administration fee of 10% per month of the outstanding amount.
  - c) Any expense, costs or disbursements incurred by the Supplier in recovering any outstanding monies including debt collection agency fees and solicitor's cost shall be paid by the Customer. Providing that those fees do not exceed the scale charges as charged by that debt collection agency/solicitor.
  - d) The Supplier shall be entitled without notice to terminate any credit arrangement with the customer.
  - e) The Supplier shall be entitled at any stage during that continuance of this Agreement to request such security or additional security as the supplier shall in its discretion think fit and shall be entitled to withhold supply of any goods or credit arrangements until such security or additional security shall be obtained.

5. The Customer hereby acknowledges that the goods supplied by the Supplier shall remain the property of the Supplier until the Supplier receives payment in full for same. The Supplier hereby agrees to allow the Customer to deal, sell or trade with the goods in the normal course of business and for the Customer to retain the sale proceeds of such sale or dealing provided that the Customer adheres to the terms and conditions of this Agreement. In the event of the Customer defaulting in any of the terms of this Agreement including the payment of possession of the goods supplied to the Customer by the Supplier, the Customer hereby authorises and allows the Supplier or its representative, servant, agent or employee to enter the premises upon which the goods are housed or stored for the purposes of retaking possession of same and the Supplier shall not be liable for any costs, losses, damages, expenses or any other monies or losses suffered by the Customer as a result of the Supplier retaking possession of the goods.
6. The Directors / Shareholders of the applicant do hereby jointly and severally guarantee payment of the account and to enter into the standard form of guarantee used by the Company should such guarantee be required.
7. The Directors / Shareholders / Trustees of the applicant do hereby jointly and severally guarantee payment of the account and to enter into the standard form of guarantee used by the Company should such guarantee be required.
8. Change of ownership-Registered Particulars- The Customer shall no later than 14 days prior to any proposed change of ownership, change in Registered Particulars, alteration, addition to the shareholding or directorship, notify the supplier of the proposed change and the customer shall notify the Supplier of any change, alteration, or addition to the Supplier and the Customer shall be liable for any goods supplied by the Supplier after such change, alteration or addition unless the Supplier shall have acknowledged by writing acceptance of the intending change, alteration or addition.
9. For the purpose of this document the word "Goods" shall mean, all goods and chattels, and all charges for work and labour done, hire charges, fees service charges, repairs, materials, insurance charges of whatsoever nature associated with the supply and manufacture, construction, repair of the goods supplied to the customer and all the terms and conditions of this Agreement shall relate to any charge herein before mentioned imposed by the Supplier to the customer.

### TERMS AND CONDITONS OF SALE

- 1 All goods delivered to the buyer remain the property of Advanced Derma Care Ltd until payment is received in full.
- 2 Goods delivered on bailment are at the buyers risk from the time the goods are loaded onto the vehicle which is to effect delivery of the goods and shall compensate the supplier to make good all damage to or loss of the goods occurring during the bailment.
- 3 Upon payment of goods delivered on bailment, the bailment is terminated and ownership passes automatically and instantaneously to the buyer
- 4 By accepting our merchandise you accept our trading Terms and Conditions of Sale.
- 5 By accepting any extension of credit you accept our Terms Of Credit Agreement and accept the terms of our Credit Application including the Personal Guarantee.
- 6 Advanced Derma Care Ltd reserves the right to accept or decline any order in whole or in part.
- 7 Freight is payable by the buyers unless otherwise arranged.
- 8 Goods dispatched are at the buyers risk. Responsibility will not be accepted for goods lost or damaged in transit.
- 9 No claims in respect of the goods will be recognised by Advanced Derma Care Ltd unless made within 3 days of receipt of goods.
- 10 Only returns authorised by Advanced Derma Care Ltd will be accepted for credit but will be subject to inspection before credit is passed. Accepted stock returns depending on conditions and age may be subject to handling charge of up to 50%. Freight on returned goods shall be prepaid by the buyer and addressed to a location in Auckland as will be advised by the Advanced Derma Care Ltd.
- 11 Payment for goods shall be made strictly in accordance with the payment due date on the invoice and our Terms Of Credit Agreement.
- 12 Any overdue customer account will be contacted with a reminder of the overdue amount at least weekly from the time the account became overdue. If the customer account remains overdue a 10% administration fee will be charged monthly on invoices 30+ days overdue.
- 13 Any customer account found to be overdue for three consecutive months may have any credit facility withdrawn and will become a cash up front account. Future orders may be denied in whole or in part.
- 14 Prices are subject to alterations without notice. The retail price referred to is a recommended price only and requires no obligation to comply with this recommendation.
- 15 Advanced Derma Care Ltd reserve the right to change our Terms and Conditions of sale without notice.