



# Lumoss Mouldings (Pty) Ltd.

30 Andries Street South, Wynberg, Sandton, Johannesburg  
Tel: (011) 885 1470 Fax: (011) 440 3228 Email: lumoss@iafrica.com

***Plastic Injection Moulders & Printers of Promotional Products***

## APPLICATION FOR CREDIT FACILITY

### Part A: SUPPLIER

**Lumoss Mouldings (Pty.) Ltd** (hereinafter referred to as the "Supplier").

### Part B: THE BUSINESS

Name of Applicant: \_\_\_\_\_

being duly authorised hereto, hereby applies for the extension of credit facilities from SUPPLIER. The following information is submitted as a basis for your consideration of my / our application.

Full Trading name of Applicant: \_\_\_\_\_

Name of Holding Company: \_\_\_\_\_

Nature of Applicant: Private Company \_\_\_\_\_ Close Corporation \_\_\_\_\_ Partnership \_\_\_\_\_ Other \_\_\_\_\_

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

Registered Address of Company: \_\_\_\_\_

Physical Address (*Domicilium citandi et executandi*): \_\_\_\_\_

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

Tel No: \_\_\_\_\_ Fax No: \_\_\_\_\_

E-mail: \_\_\_\_\_ Cell No: \_\_\_\_\_

Vat Registration No: \_\_\_\_\_ Company Registration No: \_\_\_\_\_

### Part C: THE MANAGEMENT

Full name/s of owner/s, shareholders, partners, directors or members

Name: \_\_\_\_\_ ID No: \_\_\_\_\_

Residential Address: \_\_\_\_\_

Name: \_\_\_\_\_ ID No: \_\_\_\_\_

Residential Address: \_\_\_\_\_

### Part D: ASSETS AND LIABILITIES

(Details of fixed property owned)

(1) Address: \_\_\_\_\_

Stand No: \_\_\_\_\_

Est. Value: \_\_\_\_\_ Bond Value: \_\_\_\_\_

Registered owner: \_\_\_\_\_



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(2) Address: \_\_\_\_\_

Stand No: \_\_\_\_\_

Est. Value: \_\_\_\_\_ Bond Value: \_\_\_\_\_

Registered owner: \_\_\_\_\_

## Part E: SOURCES OF INFORMATION

Bank: \_\_\_\_\_ Branch: \_\_\_\_\_

Acc No: \_\_\_\_\_ Acc Name: \_\_\_\_\_

(If less than 3 years supply previous banking details as well.)

Person authorised to place orders: \_\_\_\_\_ Contact details: \_\_\_\_\_

Person authorised to sign cheques: \_\_\_\_\_ Contact details: \_\_\_\_\_

Person authorised to handle account queries: \_\_\_\_\_ Contact details: \_\_\_\_\_

Auditors: \_\_\_\_\_

Phone numbers: \_\_\_\_\_

## Trade Reference

Name of Supplier: \_\_\_\_\_ Tel No: \_\_\_\_\_

Name of Supplier: \_\_\_\_\_ Tel No: \_\_\_\_\_

Name of Supplier: \_\_\_\_\_ Tel No: \_\_\_\_\_

Credit Limit Required: R \_\_\_\_\_

I/We hereby certify that the foregoing details are true and correct in every respect and undertake to notify the Supplier in writing of any changes in the details shown above including change of ownership, name and address.

I/We warrant that the directors/ partners/ owners have never been insolvent or associated with a business failure. (If not, provide details on separate sheet).

I/We do hereby accept the terms and conditions of contract in its entirety, which conditions I acknowledge having read, understood and agree will be applicable to all contracts for the purchase of goods from the Supplier.

I/We hereby accept and undertake to be irrevocably bound by the standard terms and conditions of sale forming part of this application which terms and conditions I/We acknowledge having read and understood.

As security for due payment by the applicant, the applicant herewith cedes its book debts to the supplier.

I/We acknowledge that should credit facilities be granted as a result of this application that they may be withdrawn (and/or altered) by the Supplier at any time without prior notice, and the decision of whether to grant or not grant facilities to the Applicant is at the sole discretion of the Supplier. The credit facilities granted will be advised in writing.



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Dated at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

Name of authorised signatory: \_\_\_\_\_

Signed \_\_\_\_\_

Witness

1. \_\_\_\_\_ Signature \_\_\_\_\_

2. \_\_\_\_\_ Signature \_\_\_\_\_

Applicant Company Stamp:

I/We attach hereto: The latest audited Balance Sheets, Certificate of Registration, VAT Certificate, Certificate of Name Change (where applicable), Cancelled Cheque, ID documents of all members/directors

## TERMS AND CONDITIONS OF SALE

### 1. DEFINITION

"Supplier", shall mean Lumoss Mouldings (Pty.) Ltd A Private Company with registration number 811084207.

"Applicant" shall mean the entity applying for credit facilities as fully described on the Application of Credit Facilities attached hereto.

### 2. APPLICATION

These terms and conditions shall apply to any contract for the sale of any goods / service by the Supplier, arising out of any offer made by either the Supplier and accepted by the Applicant or *vice versa*, or any agreement reached between the parties.

### 3. DELIVERY



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Every endeavour shall be made to effect delivery promptly or within the period indicated in writing by the Supplier and the Supplier does not accept any responsibility whatsoever for delays in delivery which are due to strikes, labour disputes, accidents, weather, breakdown of machinery, or any other cause of whatsoever nature. Any delay in delivery shall not entitle the Applicant to cancel any order or to refuse acceptance of delivery at any time.

## **4. PAYMENTS**

- a) The contract price shall be paid by the Applicant without any deduction or set off within **30 days** of date of delivery/ statement, unless otherwise agreed in writing
- b) All overdue sums / amounts shall bear interest at the maximum permissible rate of interest as determined by the National Credit Act 2005, as amended, or any other applicable legislation from time to time, such interest to be calculated monthly in advance from the due date to date of payment.
- c) Should the Applicant default in paying this account, then the whole amount outstanding on the account will immediately become due and payable notwithstanding the fact that a portion of the amount will not be due and payable in accordance with the due terms of payment. The Supplier shall be entitled, in his discretion, to demand the immediate payment.
- d) The Supplier may appropriate all payments made by the Customer to such account as it will in its sole and absolute discretion decide.
- e) The Supplier shall have the right to suspend deliveries and to exercise its rights to repossess the goods if any amount due and payable by the purchaser remains unpaid.

## **5. CREDIT FACILITIES**

- a) The Supplier reserves the right to withdraw any credit facilities at any time without prior notice and the nature and extent of such facilities shall at all times be in the Supplier's sole discretion.
- b) Despite the fact that the Supplier may grant the applicant a credit limit or credit facility up to a certain amount, the Supplier reserves the right to increase or decrease the amount at its sole discretion. The credit limit shall not be deemed to be the limit of an Applicant's indebtedness to the Supplier.

## **6. DISCOUNTS**

The contract price is strictly net and not subject to any discounts unless otherwise agreed in writing.

## **7. OWNERSHIP / RISK**

Notwithstanding the delivery of any goods to the Applicant, ownership thereof shall not pass until the Supplier has received payment of the full contract price. Any risk relating to the product shall pass onto the applicant directly after delivery of the product.

## **8. SUPPLIER'S LIABILITY**

Should any cause whatsoever beyond the control of the Supplier prevent performance of any of its obligations, the Supplier at its option shall be entitled to cancel or suspend performance of its obligations hereunder without being liable for any loss or damage, consequential or otherwise, resulting from such cancellation or suspension.

The Applicant shall not have any claim of any nature whatsoever against the Supplier for any failure by the Supplier to carry out any of its obligations under the contract as a result of *vis major*.

## **9. CANCELLATION**

The Applicant Agrees and acknowledges that in the event of:

- 9.1 the Applicant breaching any of the terms of these standard terms and conditions of sale;
- 9.2 the Applicant failing to pay any amount due and payable on due date;
- 9.3 the Applicant suffering any civil judgment to be taken or entered against it;
- 9.4 the Applicant causing a notice to surrender of its estate to be published in terms of the Insolvency Act;
- 9.5 the Applicant being a natural person, said person becomes deceased;
- 9.5 the Applicant being placed under an order of provisional or final winding up, or provisional or final judicial management, as the case may be;



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Then and in that event, all amounts owing by the Applicant to the Supplier under all agreements of sale of goods or services shall become due and payable and the Supplier shall, in addition to any other remedies which it may have at law;

- a) Be entitled to summarily cancel any and all agreements of sale of goods or services to the Applicant on written notice;
- b) Be entitled to claim specific performance of all the Applicant's obligations under the sale agreement concerned, with or without a claim for damages and all amounts owed by the Applicant will become due and payable and the Supplier may retake possession of any goods in respect of which ownership has not passed.

## **10. INFORMATION**

- 10.1 The Applicant hereby agrees that the Supplier may obtain from other known creditors of the Applicant, details as to the status of the Applicant's accounts with such creditors.
- 10.2 The Applicant agrees that the Supplier may use information obtained from one or more credit bureaus to assess any credit application by the Supplier.
- 10.3 The Applicant acknowledges and agrees that any information regarding creditworthiness, defaults in payment to the Supplier and details of the manner in which it conducts its account with the Supplier, may be disclosed to any other creditor of the Applicant or to any credit bureau.

## **11. DOMICILIUM**

- 11.1 The Applicant choose as their *domicilium citandi et executandi* their respective addresses as set out in the attached form marked Application for Credit Facility for all purposes arising out of or in connection with the Agreement at which addresses all proceedings and notices arising out of or in connection with this agreement, its breach or termination, may validly be served upon or delivered to the Applicant.
- 11.2 The Supplier chooses the following as its *domicilium* as set out for the purpose above:

**30 Andries street South, Wynberg**

Facsimile: **0114403228**

Telephone: **0118851470**

- 11.3 Any notice given in terms of this agreement shall be in writing and shall:

- 11.3.1 If delivered by hand be deemed to have been duly received by the addressee on date of delivery;
- 11.3.2 If posted by prepaid registered post be deemed to have been received by the addressee on the 8<sup>th</sup> (eighth) day following the date of such posting;
- 11.3.3 If transmitted by facsimile to have been received by the addressee 1 (one) day after dispatch.

- 11.4 Notwithstanding anything to the contrary contained in this agreement, a written notice or communication actually received by one of the parties from another including by way of facsimile shall be adequate written notice or communication to such party.

## **12. JURISDICTION**

- 12.1 The Applicant agrees that in the event of any dispute arising between the parties the Supplier shall have the right to refer such dispute to an independent arbitrator for immediate resolution of such dispute. The arbitrator shall have the widest possible powers to arbitrate between the parties, to dispense with any or all rules of court for the purpose of such proceedings and to make such award against any or both parties as he in his sole discretion may deem fit and the arbitrator's award shall be final and binding on the parties and shall not be subject to appeal.
- 12.2 The Supplier shall be entitled but not obliged to institute proceedings against the Applicant arising out of this agreement in any Magistrates Court having jurisdiction over the Applicant, notwithstanding that the claim or value of the matter in dispute may exceed the jurisdiction of the Magistrates Court.

## **13. GENERAL**

- a) No alterations or variations to these terms and conditions shall apply, unless expressly agreed in writing and signing by an authorised representative of the Supplier.



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- b) This contract constitute the whole agreement between the parties and no representation by any person, or variations or amendments to any of the terms or conditions hereof shall be valid and binding on the Supplier unless reduced to in writing and signed by both parties.
- c) No extension of time or any relaxation or indulgence granted by the Supplier to the Applicant shall operate as or be deemed to be a waiver by the Supplier of any if its rights under this contract or a novation of any of the terms and conditions of this contract.
- d) The headings in these conditions are for convenience only and are not to be taken into account for the purpose of interpretation of this contract.
- e) This contract is governed by the laws of the Republic of South Africa.
- f) A certificate issued and signed by any director or manager or the Supplier, whose authority need not be proved, in respect of any indebtedness of the Applicant to the Supplier or in respect of any other fact, including but not limited to the generality of the foregoing and the fact that such goods are sold and delivered, shall serve as *prima facie* evidence.
- g) The Applicant shall pay all legal fees, including attorney and client costs, tracing agent's fees and charges, which the supplier may incur in taking any steps pursuant to any breach of these terms and conditions by the Applicant.
- h) The supplier shall, at any time, in its sole discretion, be entitled to cede all or any of its rights in terms of this Application for Credit Facilities and Deed of Suretyship to any third party, without prior notice to the Applicant.





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## DEED OF SURETYSHIP

I / We, the undersigned,

Full Name: \_\_\_\_\_

Identity Number: \_\_\_\_\_

Residential Address: \_\_\_\_\_

Marital Status: \_\_\_\_\_

and

Full Name: \_\_\_\_\_

Identity Number: \_\_\_\_\_

Residential Address: \_\_\_\_\_

Marital Status: \_\_\_\_\_

do hereby bind myself/ourselves jointly and severally unto and in favour of **Lumoss Mouldings** (hereinafter referred to as "*the Creditor*") its order or assigns, as surety/sureties in solidum for and as joint and several co-principal debtor/s with

\_\_\_\_\_ (Applicants name) (hereinafter referred to as "*the Principal Debtor*") for the due and punctual payment by the Principal Debtor to the Creditor of any amount which now is or which may hereafter become owing by the Principal Debtor to the Creditor from any cause of indebtedness howsoever arising.

This Suretyship is given as a continuing covering Suretyship for any present or future indebtedness of the Principal Debtor to the Creditor and is subject to the following terms and conditions:

1. This Suretyship shall remain in full force and effect notwithstanding any fluctuation in or even temporary extinction of such indebtedness.
2. I/We bind myself/ourselves in the event of the Principal Debtor being declared insolvent or being placed under judicial management not to file any claim against the Principal Debtor in competition with the Creditor.
3. I/we shall be bound by all admissions or acknowledgements of indebtedness made or given by the Principal Debtor to the Creditor.
4. For the purpose of any action against me/us, a certificate by a Director of the Creditor (whose appointment, qualification and/or authority need not be proved) as to the amount owing by the Principal Debtor to the Creditor and of the fact that the due date for payment of the same has arrived, shall be sufficient and satisfactory proof of the facts therein stated.
5. I / we acknowledge that all amounts due and payable by the Principal Debtor to the Creditor shall be recoverable from and paid by me / us notwithstanding that the Principal Debtor may have any claim or counter-claim of whatsoever nature and howsoever arising against the Creditor.
6. I/we hereby renounce the benefits of the legal exceptions "excussio", "divisio", "de Duobus vel pluribus reis debendi", "no value received" with the full force, meaning and effect of all of which I/we declare myself/ourselves to be fully acquainted.
7. I/we hereby consent in terms of Section 45 of the Magistrate's Court Act 1944, to the Creditor taking any legal proceedings for the recovery of moneys claimable hereunder or otherwise in the Magistrate's Court for any district having jurisdiction in respect of my/our person by virtue of Section 28 of the aforesaid Act. Notwithstanding the foregoing, the Creditor shall be entitled in his discretion to take any such legal proceedings in any other Court of competent jurisdiction.
8. In the event of it being contemplated that more than one party shall execute this document as surety and in the event of such contemplated party or parties omitting to execute this document then the remaining party or parties who have signed this document shall notwithstanding such omission, remain fully bound in terms hereof and shall be regarded as the sole surety/ies in this deed and shall not be entitled to any remission or any other advantage which they may otherwise have enjoyed by reason of the fact that such other contemplated party/ies have omitted to execute this document.
9. No consensual cancellation, variation or modification of the terms of this deed of Suretyship shall be binding on the Creditor unless reduced to writing and signed by or on behalf of the Creditor and myself/us.
10. The Surety chooses the address of the applicant (Principle Debtor) as the domicilium citandi et executandi of the Surety.
11. The Creditor is irrevocably authorized to apply any monies received by the Creditor from the Debtor or any surety whether in terms of this Suretyship or not against the indebtedness of the Debtor to the Creditor in such manner as the Creditor in its entire discretion may think fit, including the appropriation by the Creditor of monies received to any obligation of the Debtor whether due for performance or not for which the Surety is for any reason not liable.
12. I / we acknowledge and confirm that this Suretyship was fully completed at the time of my / our signature and is complete and regular in all respects.



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13. Should the Creditor institute legal action in order to recover outstanding debt I / we consent to pay all legal fees on an attorney and own client scale and consent to instruct a tracer if necessary.
14. I / we consent that the Creditor may compile and/or request a credit profile from any credit bureau.

THUS DONE AND SIGNED AT \_\_\_\_\_ ON THIS \_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_\_\_\_.

**AS WITNESSES:**

1. \_\_\_\_\_  
\_\_\_\_\_ **Surety**
2. \_\_\_\_\_  
\_\_\_\_\_