

# CREDIT APPLICATION AND CREDIT AGREEMENT

Please complete & email to [sales@flowquip.co.nz](mailto:sales@flowquip.co.nz)



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1. General Information

Agreement Between: Flow Industries Ltd T/A FlowQuip (The Company)  
AND  
Account Name (Registered Business Name) \_\_\_\_\_

\_\_\_\_\_  
(The Customer)

Physical Business Address \_\_\_\_\_

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

Business Phone \_\_\_\_\_ Mobile Phone \_\_\_\_\_

Accounts Email \_\_\_\_\_ Accounts Contact \_\_\_\_\_

Accountant: \_\_\_\_\_

Solicitor: \_\_\_\_\_ Number of years in Business this entity: \_\_\_\_\_ Years

Nature of Business: \_\_\_\_\_ Estimated Monthly Credit Required: \$ \_\_\_\_\_

Type of Business (Check One):  Limited Company  Partnership  Sole Trader

1. All directors & Guarantors to be listed (Company Directors/Authorised Signatories)

Full Name	Residential Address	Phone Number
1.		
2.		
3.		

2. Current Trade References (not service Stations, Banks, Power Companies, Credit Cards or Farmers)

Name	Account Number	Phone Number
1.		
2.		
3.		

3. Personal References (names of friends or relatives not living at the same address)

Name	Residential Address	Phone Number
1.		
2.		

4. Business Bank and Branch: \_\_\_\_\_

Account No: \_\_\_\_\_ Telephone No: \_\_\_\_\_

5. Has anyone ever served Legal Proceedings against yourself or your company for the recovery of debt?  Yes  No

**Acceptance of Credit Terms and Conditions** – We agree to make payment of my/our account and my/our company's account with payment on the terms & conditions of sale on the reverse side of this page and we have duly read and understood and agree with the terms & conditions of sale and have initialed those as printed on the attached page. Where the application is made on behalf of a company I/we personally guarantee payments on the terms stated.

**Privacy Act Statement** - I/we authorise any person or company to provide you with such information as you may require in response to your credit enquiries. I/we further authorise you to furnish to any third party details of this application any subsequent dealings that I/we have with you as a result of this application being auctioned by you.

	Full Name	Signature	Date of Birth	Date Signed
Signature (Where an individual, Sole Trader or Partners)	_____	_____	_____	_____

**COMPANIES ONLY:**

SIGNED by all directors on behalf of the Customer & as Guarantors:

1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____

Authorised Signatory/Director/Guarantor/s

Witnessed By: \_\_\_\_\_

Full Name	Signature	Occupation
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## Terms & conditions of Sale

Flow Industries Ltd T/A FlowQuip agrees to extend the Customer credit on the Terms and Conditions set out below:

### 1. PAYMENT

Payment of accounts is 20<sup>th</sup> of the month following invoice. If a discount is stated it is conditional on these terms of payment.

### 2. QUOTATIONS

All quotations for goods and services are subject to these Terms & conditions of Sale. Any goods or services supplied by the Company to the Customer will be supplied on these Terms & Conditions of Sale only. The only circumstances where any variation to these Terms of Sale will apply are where the supplier has expressly agreed in writing to that variation. All quotations will be in writing and the Company may withdraw or alter the quote at any time prior to acceptance. Unless withdrawn earlier, the quotation is open for acceptance for the number of days stated on the quotation from the date of the quotation and thereafter is withdrawn. Acceptance of a quotation is complete only upon the Customer signing and returning the quotation to the supplier. On acceptance, a quotation becomes a contract between Customer and supplier subject to these Terms & Conditions of Sale.

### 3. OWNERSHIP OF GOODS

The ownership and property of the goods delivered remains with the Company until payment in full has been received by the Company and if payment is not made by the due date the Company shall, without prejudice to other remedies, be entitled to enter the Customers premises and do all things necessary to re-take possession of the goods and hold them until payment has been received or to resell the goods and recover from the Customer the deficiency on resale plus costs of repossession and all legal costs. The Customer shall hold harmless and indemnify the Company for any costs of entry and repossession.

The goods supplied are held by the Customer as Bailee and until payment for the goods is made in full by the customer, the proceeds of sale shall be the property of the Company and shall be kept by the Customer for the company in a separate account on trust which is clearly identified containing the proceeds of such sales.

### 4. PERSONAL PROPERTY SECURITIES ACT

#### **PPSR**

PPSA means the Personal Property Securities Act 1999.

PPSR means the Personal Property Securities Register.

'Products' & 'Goods' have the same meaning.

The customer acknowledges that this Agreement constitutes a Security Agreement for the purposes of the PPSA.

The Customer will, when requested by the company promptly execute any documents and do anything else required by the Company to ensure that the Security Interest created under this Agreement constitutes a first ranking perfected Security Interest over the Products and their proceeds, including providing any information the Company reasonably requires to complete a Financing Statement or a Financing Change Statement and register such on the PPSR.

The Customer waives any right to receive a copy of a Verification Statement under the PPSA.

The Customer will on demand pay all costs and expenses of, or incurred by, the company as a result of enforcing any of its rights under this Agreement or as a result of complying with any demand made under section 162 of the PPSA.

If the company registers the security interest created by these terms under the Personal Property Securities Act (the Act) the Customer waives its right to receive a copy of any verification statements in terms of section 148 of the Act and also waives its rights in sections 121 and 131 of the Act. The Company and the Customer also contract out of part 9 of the Act to the extent that the rights and obligations contained in sections 114, 125, 129, 132, 133 and 134 of that part of the Act do not apply as between the Company and the Customer.

### 5. PAYMENT DEFAULT

In the event of any default by the Customer in making payment the Company shall be entitled to charge interest at 5% per month for the number of days overdue and charge the Customer all collection costs including legal fees, debt collection charges and court costs incurred by the Company or its agents in enforcing the terms of this agreement against the Customer or Guarantor/s.

### 6. GUARANTEE

(a) The Guarantor/s (Directors/authorised signatories) unconditionally guarantee to the company the due and punctual payment by the customer of all outstanding monies including collection costs owing by the Customer to the Company. The liability of the guarantors shall not be affected by the granting of time, credit or any indulgence or other concession to the customer or to any person giving any similar guarantee. This guarantee is to be a continuing guarantee and shall remain in force until released in writing by the company.

### 7. PRIVACY ACT

The Customer authorises any person or company to provide to the Company such information as the Company may require in response to the Customers application for credit and related inquiries by the Company.

### 8. RISK & DELIVERY

The risk of any loss or damage to or deterioration of the goods supplied by the Company to the Customer as a result of any cause whatsoever shall be borne by the customer from the time of delivery of those goods from the Company premises.

The Company shall not be held liable for non-delivery or late delivery arising from any cause whatsoever. All charges for freight, transportation and packing shall be payable by the Customer.

### 9. REPRESENTATIONS

Where the supply of goods is to a buyer who is a supplier (as defined in the consumer Guarantees Act) the Customer covenants with the Company that it will not make or allow to be made in respect of the goods supplied any statements or representations as to quality or description other than those made by the Company. Where any statements or any representations are made by the Customer or any party on behalf of the customer, contrary to the provisions of this clause, then the customer hereby indemnifies and will keep indemnified the company against any claims, losses, damages and costs which may be made against the company in respect of such statements or representations. This clause applies where the Customer is not a consumer (as defined in the Consumer Guarantees Act 1993).

### 10. CLAIMS

Any claim or dispute whatsoever regarding the quality or quantity of goods supplied to the Customer must be the subject of written notice to the Company within 7 days of delivery and such notice must further be given before the goods or material are cut or subject to any treatment whatsoever by the Customer.

### 11. CONSEQUENTIAL LOSS

Any liability of the company arising from any of these Terms and conditions or a breach of them or for any misrepresentation shall be limited to the price of the goods or the actual loss or damage suffered whichever shall be the lesser. Under no circumstances will the company be liable for indirect or consequential loss of any kind whatsoever.

The company shall not be liable for any irregularity or defect in goods or materials supplied unless and until the company has obtained a remedy in respect of such defect or irregularity against the supplier to the Company. The company shall not be liable for loss or damage (including costs) howsoever caused, whether direct or consequential, incurred by the customer or the Customer's agent(s) with respect to the goods supplied.

### 12. SEVERANCE & REPRESENTATIONS

Should any part of these Terms and Conditions be unenforceable such Terms and conditions shall be severed and the remainder of its Terms and conditions shall remain binding. All representations or terms not expressly included in these Terms and Conditions are hereby expressly excluded.

### 13. PRICES

The stated or quoted prices do not include GST (unless GST is specifically stated to be included) and the Company reserves the right to increase the quoted price on the introduction of any Government impost or in the event of any fluctuation in exchange rates or any other market fluctuation affecting the costs of goods to the Company between the date of quotation and the date of delivery to the Customer.

**Customer please also initial here and return with Application Form:**

