

Credit Application



SECTION 1 - APPLICANT DETAILS

DATE

ACC. NO.

CONTACT PERSON - ADMIN

TITLE

INITIALS

SURNAME

FIRST NAME

CELL

COMPANY

REG. NAME

REG. NO.

TRADE AS

VAT NO.

TYPE BUS.

DATE EST.

TYPE OF COMPANY

LTD

(PTY)LTD

CC

OTHER

TEL

FAX

PO BOX

ADDRESS

E-MAIL

MEMBERS/PARTNERS/DIRECTORS/PROPRIETOR

FULL NAMES

CONTACT NO.

ID NO.

FULL NAMES	CONTACT NO.	ID NO.

FORMULA COURIER SERVICES • PO Box 4408 • Vineta, Swakopmund • Namibia

Tel: (064) 406616 • Fax: (064) 406626 • E-mail: azani@formulacourier.com

SECTION 2 - FINANCIAL DETAILS

PREMISES

OWNED LET *IF LET PROVIDE DETAILS OF LANDLORD*

NAME PO BOX

TEL FAX

TRADE REFERENCES

COMPANY NAME	CONTACT PERSON	CONTACT NO.

BANKING & ACCOUNTS

BANK BRANCH

ACC. NO. CODE

ACC. TYPE CURRENT CHEQUE SAVINGS

AUDITORS TEL

ACCOUNTANT TEL

CREDIT REQUIRED

AMOUNT N\$

SECTION 3 - TERMS OF CREDIT

The Applicant or its duly authorized agent hereby applies for credit facilities with Formula Courier Services CC (the Creditor) and in consideration thereof the Applicant (as well as any surety for the Applicant) hereby irrevocably accepts the following terms and conditions of the Creditor.

The applicant herewith grants his prior written consent that a Credit Check may be requested through TransUnion Credit Bureau. The approval of this application is subject to the applicant having a clear profile on the TransUnion Credit Bureau database. The applicant hereby accepts that he will be liable for any collection costs, legal costs or administration costs resulting from all collection efforts due to non-payment. The applicant hereby accepts that he will be listed on TransUnion's Credit Bureau database, (provided that the applicant has received written notification of such intent), should he default on his account with the credit grantor according to the said terms and conditions.

Terms are 30 (thirty) days from date of invoice.

Any Invoice or Statement signed by the Secretary, Accountant or any Manager of the Creditor reflecting the amount owned by the Applicant to the Creditor and the fact that such amount is due, owing and unpaid shall be *Prima Facie* proof of the effects therein stated for the purpose of any legal action, proof of debt on insolvency or for any purpose whatsoever where the amount of such claims is required to be established and it shall rest with the Applicant to prove that such amount is not owing and/or due and unpaid.

The Applicant and the Surety hereby consents to the jurisdiction of the Magistrate's Court in any dispute arising out of this contract but the Creditor shall always have the option of taking proceedings before the High of the Republic of Namibia or the courts of the country of the *Domicile* of the Applicant.

In the event of legal action being taken against the Applicant, the latter will be liable for all costs incurred on the scale as between Attorney and Client, including collection commission.

All overdue amounts shall bear interest at the maximum permissible rate of interest as determined by law, from time to time, such interest to be reckoned monthly in advance from due date to payment.

The Applicant and the Surety chooses his/her *Domicilium Citandi Et Executandi* at the street address reflected in Section 1 above for the service of any legal proceedings arising from this agreement.

In the event of the Applicant defaulting in making payment of any amount that has become due and owing the full balance outstanding (whether due or not) will immediately become due and payable without notice to the Applicant.

The Applicant warrants that all the information provided herein is true and correct in all respects.

No variation or addition to or cancellation of any terms and conditions of this contract will be valid unless reduced

Signed at _____ this _____ day of _____ 20_____

Name of Applicant

Signature of Applicant

Witness

Witness

FORMULA COURIER SERVICES • PO Box 4408 • Vineta, Swakopmund • Namibia

Tel: (064) 406616 • Fax: (064) 406626 • E-mail: azani@formulacourier.com

SECTION 4 - SURETYSHIP

I/We by my/our signature/s hereto bind myself/ourselves in my/our private and individual capacity as surety and co-principal debtor/s *In Solidum* with the Applicant in the favour of the Creditor for the due performance of any obligation of the Applicant and for the payment to the Creditor by the Applicant of any amounts which may at any time become owing to the Creditor by the Applicant whatsoever cause arising and including, but without limiting the generality of the a foregoing, any claims for damages against the Applicant acquired by way of cession.

This suretyship shall be a continuing covering guarantee/surety which may only be cancelled in writing by the Creditor and then only provided that all sums then owing by the Applicant (whether due or not) to the Creditor have been paid in full.

I/We hereby renounce any benefits of any legal exceptions with the force, meaning and effect of which I/We declare myself/ourselves to be fully acquainted.

I/We furthermore bind myself/ourselves irrevocably to all the terms and conditions hereof.

It is agreed that if more than one person has appended his/her signature hereto, there shall come into existence a separate and independent suretyship/guarantee by each signatory hereto.

Signed at _____ this _____ day of _____ 20_____

Signature of Surety 1

Signature of Surety 2

Signature of Surety 3

Name of Surety 1

Name of Surety 2

Name of Surety 3

ID No. Surety 1

ID No. Surety 2

ID No. Surety 3

Witness

Witness

Witness

Please attach the following documents to this credit application:

- 1) Copy of ID / Passport
- 2) Canceled Cheque
- 3) If the company is registered as a CC, We need a copy of the Founding Statement
- 4) If the company is registered as a PTY(Ltd), We need a copy of the Certificate of Commencement.
- 5) VAT Certificate / Exemption Form