



## CREDIT ACCOUNT APPLICATION

**To Be Completed By Applicants** - Please complete all sections and read the Terms and Conditions of Trade overleaf or attached. (please sign the Terms and Conditions of Trade as indicated on the next page and return with this completed Credit Account Application)

### Company Details

Legal Name:

Trading Name:

Description of Business:

Postal Address:

Post Code:

Year Started:

Physical / Delivery Address:

Phone:

Email:

Sole Trader ☐

Partnership ☐

Private Company ☐

Public Company ☐

NZBN No.

Name & Address of Bankers

### Details of Owner(s) (if sole trader), Partner (if Partnership) or Director (if Company)

Name:

Name:

Address:

Address:

Position:

Position:

Mobile No.

Mobile No.

### Contacts

Purchasing: \_\_\_\_\_

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

Email: \_\_\_\_\_

Accounts: \_\_\_\_\_

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

Email: \_\_\_\_\_

### Trade References

Company Name:

Company Name:

Company Name:

Contact Name:

Contact Name:

Contact Name:

Address:

Address:

Address:

Phone:

Phone:

Phone:

Account Opened Since:

Account Opened Since:

Account Opened Since:

Credit Limit:

Credit Limit:

Credit Limit:

Current Balance:

Current Balance:

Current Balance:

### Credit Limit / Expected Monthly Spend

Please tick applicable

☐ <\$2000

☐ \$2001-\$10,000

☐ \$10,001-\$20,000

☐ >\$20,001

I certify that the above information is true and correct and that I am authorised to make this application for credit. I have read and understand the TERMS AND CONDITIONS OF TRADE (overleaf or attached) of Wedgelock Equipment Ltd which form part of, and are intended to be read in conjunction with this Credit Account Application and agree to be bound by these conditions. I authorise the use of my personal information as detailed in the Privacy Act Clause therein. I agree that if I am a director/shareholder (owning at least 15% of the shares) of the client I shall be personally liable for the performance of the Clients obligations under this contract

SIGNED (CLIENT)

Name:

Position

Date:

### Wedgelock Office Use

SIGNED:

Account Type

Credit Limit: \$

Name:

50% Deposit with order / Payment Due Prior to dispatch ☐

Position:

Payment due within 7 Days of date of invoice ☐

Date:

Payment due 20th Month following date of invoice ☐

## 1 Definitions

- 1.1 "WEL" means Wedgelock equipment Ltd, its successors and assigns or any person acting on behalf of and with the authority of Wedgelock Equipment Ltd
- 1.2 "Client" means the person/s buying the Goods as specified in any invoice, document or order, and if there is more than one Client is a reference to each Client jointly and severally.
- 1.3 "Goods" means all Goods or Services supplied by WEL to the Client at the Client's request from time to time (where the context so permits the terms 'Goods' or 'Services' shall be interchangeable for the other).
- 1.4 "Price" means the Price payable for the Goods as agreed between WEL and the Client in accordance with clause 4 below.

## 2 Acceptance

- 2.1 The Client is taken to have exclusively accepted and is immediately bound, jointly and severally, by these terms and conditions if the Client places an order for or accepts delivery of the Goods.
- 2.2 These terms and conditions may only be amended with WEL's consent in writing and shall prevail to the extent of any inconsistency with any other document or agreement between the Client and WEL.

## 3 Change in Control

- 3.1 The Client shall give WEL not less than fourteen (14) days prior written notice of any proposed change of ownership of the Client and/or any other change in the Client's details (including but not limited to, changes in the Client's name, address, contact phone number/s, or business practice). The Client shall be liable for any loss incurred by WEL as a result of the Client's failure to comply with this clause.

## 4 Price and Payment

- 4.1 At WEL's sole discretion the Price shall be either:
  - (a) as indicated on any invoice provided by WEL to the Client; or
  - (b) the Price as at the date of delivery of the Goods according to WEL's current price list; or
  - (c) WEL's quoted price (subject to clause 4.2) which will be valid for the period stated in the quotation or otherwise for a period of thirty (30) days.
- 4.2 WEL reserves the right to change the Price if a variation to WEL's quotation is requested. Any variation from the specifications (including, but not limited to, for overseas transactions that may increase as a consequence of variations in foreign currency rates of exchange and/or international freight and insurance charges) will be charged for on the basis of WEL's quotation and will be shown as variations on the invoice. Payment for all variations must be made in full at their time of completion.
- 4.3 At WEL's sole discretion a deposit of up to 50% may be required with any order confirmation from the Client
- 4.4 Time for payment for the Goods being of the essence, the Price will be payable by the Client on the date/s determined by WEL, which may be:
  - (a) before delivery of the Goods;
  - (b) by way of instalments/progress payments in accordance with WEL's payment schedule;
  - (c) for certain approved Client's, due twenty (20) days following the end of the month in which a statement is posted or emailed to the Client's address or email address for notices;
  - (d) the date specified on any invoice or other form as being the date for payment; or
  - (e) failing any notice to the contrary, the date which is seven (7) days following the date of any invoice given to the Client by WEL.
- 4.5 Payment may be made by electronic/on-line banking, credit card or by any other method as agreed to between the Client and WEL.
- 4.6 Unless otherwise stated the Price does not include GST. In addition to the Price the Client must pay to WEL an amount equal to any GST WEL must pay for any supply by WEL under this or any other agreement for the sale of the Goods. The Client must pay GST, without deduction or set off of any other amounts, at the same time and on the same basis as the Client pays the Price. In addition the Client must pay any other taxes and duties that may be applicable in addition to the Price except where they are expressly included in the Price.

## 5 Delivery of Goods

- 5.1 Delivery ("Delivery") of the Goods is taken to occur at the time that WEL (or WEL's nominated carrier) delivers the Goods to the Client's nominated address even if the Client is not present at the address.
- 5.2 At WEL's sole discretion the cost of delivery is in addition to the Price.
- 5.3 Any time or date given by WEL to the Client is an estimate only. The Client must still accept delivery of the Goods even if late and WEL will not be liable for any loss or damage incurred by the Client as a result of the delivery being late.

## 6 Risk

- 6.1 Risk of damage to or loss of the Goods passes to the Client on Delivery and the Client must insure the Goods on or before Delivery.
  - 6.2 If any of the Goods are damaged or destroyed following delivery but prior to ownership passing to the Client, WEL is entitled to receive all insurance proceeds payable for the Goods. The production of these terms and conditions by WEL is sufficient evidence of WEL's rights to receive the insurance proceeds without the need for any person dealing with WEL to make further enquiries.
  - 6.3 If the Client requests WEL to leave Goods outside WEL's premises for collection or to deliver the Goods to an unattended location then such Goods shall be left at the Client's sole risk.
- ## 7 Title
- 7.1 WEL and the Client agree that ownership of the Goods shall not pass until:
    - (a) the Client has paid WEL all amounts owing to WEL; and
    - (b) the Client has met all of its other obligations to WEL.
  - 7.2 Receipt by WEL of any form of payment other than cash shall not be deemed to be payment until that form of payment has been honoured, cleared or recognised.
  - 7.3 It is further agreed that:
    - (a) until ownership of the Goods passes to the Client in accordance with clause 7.1 that the Client is only a bailee of the Goods and must return the Goods to WEL on request.
    - (b) the Client holds the benefit of the Client's insurance of the Goods on trust for WEL and must pay to WEL the proceeds of any insurance in the event of the Goods being lost, damaged or destroyed.
    - (c) the Client must not sell, dispose, or otherwise part with possession of the Goods other than in the ordinary course of business and for market value. If the Client sells, disposes or parts with possession of the Goods then the Client must hold the proceeds of any such act on trust for WEL and must pay or deliver the proceeds to WEL on demand.
    - (d) the Client should not convert or process the Goods or intermix them with other goods but if the Client does so then the Client holds the resulting product on trust for the benefit of WEL and must sell, dispose of or return the resulting product to WEL as it so directs.
    - (e) the Client irrevocably authorises WEL to enter any premises where WEL believes the Goods are kept and recover possession of the Goods.
    - (f) WEL may recover possession of any Goods in transit whether or not delivery has occurred.
    - (g) the Client shall not charge or grant an encumbrance over the Goods nor grant nor otherwise give away any interest in the Goods while they remain the property of WEL.
    - (h) WEL may commence proceedings to recover the Price of the Goods sold notwithstanding that ownership of the Goods has not passed to the Client.

## 8 Personal Property Securities Act 1999 ("PPSA")

- 8.1 Upon assenting to these terms and conditions in writing the Client acknowledges and agrees that:
  - (a) these terms and conditions constitute a security agreement for the purposes of the PPSA; and
  - (b) a security interest is taken in all Goods previously supplied by WEL to the Client (if any) and all Goods that will be supplied in the future by WEL to the Client.
- 8.2 The Client undertakes to:
  - (a) sign any further documents and/or provide any further information (such information to be complete, accurate and up-to-date in all respects) which WEL may reasonably require to register a financing statement or financing change statement on the Personal Property Securities Register;
  - (b) indemnify, and upon demand reimburse, WEL for all expenses incurred in registering a financing statement or financing change statement on the Personal Property Securities Register or releasing any Goods charged thereby;
  - (c) not register a financing change statement or a change demand without the prior written consent of WEL; and
- 8.3 WEL and the Client agree that nothing in sections 114(1)(a), 133 and 134 of the PPSA shall apply to these terms and conditions.
- 8.4 The Client waives its rights as a debtor under sections 116, 120(2), 121, 125, 126, 127, 129, 131 and 132 of the PPSA.
- 8.5 Unless otherwise agreed to in writing by WEL, the Client waives its right to receive a verification statement in accordance with section 148 of the PPSA.
- 8.6 The Client shall unconditionally ratify any actions taken by WEL under clauses 8.1 to 8.5.

## 9 Client's Disclaimer

- 9.1 The Client hereby disclaims any right to rescind, or cancel any contract with WEL or to sue for damages or to claim restitution arising out of any inadvertent misrepresentation made to the Client by WEL and the Client acknowledges that the Goods are bought relying solely upon the Client's skill and judgment.

## 10 Defects

- 10.1 The Client shall inspect the Goods on delivery and shall within seven (7) days of delivery (time being of the essence) notify WEL of any alleged defect, shortage in quantity, damage or failure to comply with the description or quote. The Client shall afford WEL an opportunity to inspect the

Goods within a reasonable time following delivery if the Client believes the Goods are defective in any way. If the Client shall fail to comply with these provisions the Goods shall be presumed to be free from any defect or damage. For defective Goods, which WEL has agreed in writing that the Client is entitled to reject, WEL's liability is limited to either (at WEL's discretion) replacing the Goods or repairing the Goods.

## 11 Returns

- 11.1 Returns will only be accepted provided that:
  - (a) the Client has complied with the provisions of clause 10.1; and
  - (b) WEL has agreed in writing to accept the return of the Goods; and
  - (c) the Goods are returned at the Client's cost within seven (7) days of the delivery date; and
  - (d) WEL will not be liable for Goods which have not been stored or used in a proper manner; and
  - (e) the Goods are returned in the condition in which they were delivered and with all packaging material, brochures and instruction material in as new condition as is reasonably possible in the circumstances.
- 11.2 WEL may (in its discretion) accept the return of Goods for credit but this may incur a handling fee of up to fifteen percent (15%) of the value of the returned Goods plus any freight.
- 11.3 Non-stocklist items or Goods made to the Client's specifications are under no circumstances acceptable for credit or return.

## 12 Warranty

- 12.1 Subject to the conditions of warranty set out in clause 12.2 WEL warrants that if any defect in any workmanship of WEL becomes apparent and is reported to WEL within twelve (12) months of the date of delivery (time being of the essence) then WEL will either (at WEL's sole discretion) replace or remedy the workmanship.
- 12.2 The conditions applicable to the warranty given by clause 12.1 are:
  - (a) the warranty shall not cover any defect or damage which may be caused or partly caused by or arise through:
    - (i) failure on the part of the Client to properly maintain any Goods; or
    - (ii) failure on the part of the Client to follow any instructions or guidelines provided by WEL; or
    - (iii) any use of any Goods otherwise than for any application specified on a quote or order form; or
    - (iv) the continued use of any Goods after any defect becomes apparent or would have become apparent to a reasonably prudent operator or user; or
    - (v) fair wear and tear, any accident or act of God.
  - (b) the warranty shall cease and WEL shall thereafter in no circumstances be liable under the terms of the warranty if the workmanship is repaired, altered or overhauled without WEL's consent.
  - (c) in respect of all claims WEL shall not be liable to compensate the Client for any delay in either replacing or remedying the workmanship or in properly assessing the Client's claim.
- 12.3 For Goods not manufactured by WEL, the warranty shall be the current warranty provided by the manufacturer of the Goods. WEL shall not be bound by nor be responsible for any term, condition, representation or warranty other than that which is given by the manufacturer of the Goods.

## 13 Consumer Guarantees Act 1993

- 13.1 If the Client is acquiring Goods for the purposes of a trade or business, the Client acknowledges that the provisions of the Consumer Guarantees Act 1993 do not apply to the supply of Goods by WEL to the Client.

## 14 Default and Consequences of Default

- 14.1 Interest on overdue invoices shall accrue daily from the date when payment becomes due, until the date of payment, at a rate of two and a half percent (2.5%) per calendar month (and at WEL's sole discretion such interest shall compound monthly at such a rate) after as well as before any judgment.
- 14.2 If the Client owes WEL any money the Client shall indemnify WEL from and against all costs and disbursements incurred by WEL in recovering the debt (including but not limited to internal administration fees, legal costs on a solicitor and own client basis, WEL's collection agency costs, and bank disbursement fees).
- 14.3 Without prejudice to any other remedies WEL may have, if at any time the Client is in breach of any obligation (including those relating to payment) under these terms and conditions WEL may suspend or terminate the supply of Goods to the Client. WEL will not be liable to the Client for any loss or damage the Client suffers because WEL has exercised its rights under this clause.
- 14.4 Without prejudice to WEL's other remedies at law WEL shall be entitled to cancel all or any part of any order of the Client which remains unfulfilled and all amounts owing to WEL shall, whether or not due for payment, become immediately payable if:
  - (a) any money payable to WEL becomes overdue, or in WEL's opinion the Client will be unable to make a payment when it falls due;
  - (b) the Client becomes insolvent, convenes a meeting with its creditors or proposes or enters into an arrangement with creditors, or makes an assignment for the benefit of its creditors; or
  - (c) a receiver, manager, liquidator (provisional or otherwise) or similar person is appointed in respect of the Client or any asset of the Client.

## 15 Cancellation

- 15.1 WEL may cancel any contract to which these terms and conditions apply or cancel delivery of Goods at any time before the Goods are delivered by giving written notice to the Client. On giving such notice WEL shall repay to the Client any money paid by the Client for the Goods. WEL shall not be liable for any loss or damage whatsoever arising from such cancellation.
- 15.2 In the event that the Client cancels delivery of Goods the Client shall be liable for any and all loss incurred (whether direct or indirect) by WEL as a direct result of the cancellation (including, but not limited to, any loss of profits).
- 15.3 Cancellation of orders for Goods made to the Client's specifications, or for non-stocklist items, will definitely not be accepted once production has commenced, or an order has been placed.

## 16 Privacy Act 2020

- 16.1 The Client authorises WEL or WEL's agent to:
  - (a) access, collect, retain and use any information about the Client;
    - (i) (including any overdue fines balance information held by the Ministry of Justice) for the purpose of assessing the Client's creditworthiness; or
    - (ii) for the purpose of marketing products and services to the Client.
  - (b) disclose information about the Client, whether collected by WEL from the Client directly or obtained by WEL from any other source, to any other credit provider or any credit reporting agency for the purposes of providing or obtaining a credit reference, debt collection or notifying a default by the Client.
- 16.2 Where the Client is an individual the authorities under clause 16.1 are authorities or consents for the purposes of the Privacy Act 1993.
- 16.3 The Client shall have the right to request WEL for a copy of the information about the Client retained by WEL and the right to request WEL to correct any incorrect information about the Client held by WEL.

## 17 General

- 17.1 The failure by WEL to enforce any provision of these terms and conditions shall not be treated as a waiver of that provision, nor shall it affect WEL's right to subsequently enforce that provision. If any provision of these terms and conditions shall be invalid, void, illegal or unenforceable the validity, existence, legality and enforceability of the remaining provisions shall not be affected, prejudiced or impaired.
- 17.2 These terms and conditions and any contract to which they apply shall be governed by the laws of New Zealand and are subject to the jurisdiction of the courts of New Zealand.
- 17.3 WEL shall be under no liability whatsoever to the Client for any indirect and/or consequential loss and/or expense (including loss of profit) suffered by the Client arising out of a breach by WEL of these terms and conditions (alternatively WEL's liability shall be limited to damages which under no circumstances shall exceed the Price of the Goods).
- 17.4 The Client shall not be entitled to set off against, or deduct from the Price, any sums owed or claimed to be owed to the Client by WEL nor to withhold payment of any invoice because part of that invoice is in dispute.
- 17.5 WEL may license or sub-contract all or any part of its rights and obligations without the Client's consent.
- 17.6 The Client agrees that WEL may amend these terms and conditions at any time. If WEL makes a change to these terms and conditions, then that change will take effect from the date on which WEL notifies the Client of such change. The Client will be taken to have accepted such changes if the Client makes a further request for WEL to provide Goods to the Client.
- 17.7 Neither party shall be liable for any default due to any act of God, war, terrorism, strike, lock-out, industrial action, fire, flood, storm or other event beyond the reasonable control of either party.
- 17.8 The Client warrants that it has the power to enter into this agreement and has obtained all necessary authorisations to allow it to do so, it is not insolvent and that this agreement creates binding and valid legal obligations on it.

SIGNED (CLIENT) \_\_\_\_\_

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

Position \_\_\_\_\_

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