



Motovac Namibia (PTY) LTD
P. O. Box 40997
Windhoek
Namibia

Tel: +264 61 265110
Fax: +264 61 233149

Credit Application Form

Private and Confidential

Company Name:

Please review the checklist below:

- ☐ Company Registration Certificate Included
- ☐ Shareholder/Director/Partner ID copies Included
- ☐ Cancelled Cheque or Cheque Copy Included
- ☐ Proof of Physical Address – Municipal Bill
- ☐ All Pages Initialed
- ☐ Signature and Company Stamp on Page 4
- ☐ Signatures on Page 5

Company Details:

Full Name of Applicant: _____ Co. Registration Number: _____

Delivery Address:

Postal Address:

Tel: _____

Fax: _____

Mobile: _____

E-mail: _____

Nature of Business: _____

Date of Establishment: _____

Vat Number: _____

Registered Office: _____

Associated Companies: _____

Landlord's Name and Address: _____

Ownership Details:

☐ Sole Proprietor ☐ Partnership ☐ Closed Corp. ☐ Public Co. ☐ Private Co.

Details of Owner/Shareholders/Members (if a Sole Proprietor/Partnership/CC) OR Partners/Directors (if a Public/Private Company):

Name	Residential Address	ID Number	Telephone

Finance Details:

Name and Address of Auditors: _____

Bank Name: _____ Name on Account: _____

Branch Code: _____ Account Number: _____

Trade References:

Company Name	Contact	Telephone	Credit Limit
1.			
2.			
3.			
4.			
5.			
6.			

Other Information:

Value of Initial Order: _____ Credit Limit Required: _____

1. Would you like to receive statements via e-mail?

☐ Yes (Provide E-mail Address for Statements) _____ ☐ No

2. Are you willing to supply balance sheets/financial statements annually? If so, please submit and indicate when these will be available annually:

☐ Yes (Month when they will be available) _____ ☐ No

3. Motovac requires written orders from all goods purchased on credit. Are you willing to provide written orders:

☐ Yes ☐ No (Please see below)

By selecting No, I/We refuse to give written orders for goods purchased from Motovac Namibia and prefer to use verbal/other methods of ordering. I/We understand that I/We will be fully liable for all charges on the account unless I/We have notified Motovac Namibia in writing and received acknowledgment of receipt of any disputed charges on the statement within 30 days of the relevant statement date. If no written notification of dispute is received by Motovac Namibia within 30 days then the debtor is fully liable for all charges on the statement.

4. Please provide contact details for the person responsible for payments:

Name: _____ Designation: _____

Tel: _____ E-mail: _____

I/We acknowledge that the statements and information given on the previous page and/or elsewhere are true and correct in every detail and that I/We have no knowledge of any facts which, if disclosed, may affect this application.

Payment for all purchases will be made within 30 days.

Our standard conditions will be valid and any conditions stipulated on the buyer's order form which are in conflict with these conditions shall be superseded by the conditions of Motovac Namibia (PTY) LTD.

Company Stamp:

Signature of Applicant
(or person Authorized to sign on behalf of the applicant):

Date: _____

Print Name: _____

MOTOVAC CREDIT AGREEMENT TERMS AND CONDITIONS:

The prospective buyer whether the business is in sole ownership, owned by a partnership or by a company or a close corporation is hereinafter referred to as the "Applicant" and the signatory/ies who sign or purport to sign for the applicant warrant/s the requisite due and valid authority of the Applicant so to sign and if such application is granted the following terms and conditions will be applicable:

1. The Applicant shall be entitled to incur credits in the maximum sum as notified by Motovac Namibia (PTY) LTD, herein referred to as the "Supplier", and no further amount. In the event of the said maximum sum being increased to any new maximum or any such maxima being exceeded, this agreement shall not be novated thereby, and shall remain valid in full force and effect in all other respects. Payment shall be made at the Suppliers place of business strictly in accordance with the credit terms as may from time to time be stipulated by the Supplier. In the absence of any other stipulation, payment shall be made 30 days after date of statement. In the event of default of any payment on due date or breach of any term or condition, the Supplier shall have the option to require payment from the Applicant of the whole amount then owing by the Applicant notwithstanding that any portion thereof would not otherwise be due for payment. The Supplier shall also be entitled to invoke the provisions of clause 11 and to claim damages from the Applicant.
2. The amount of the Applicant's indebtedness at any time (including interest and the rate of interest) shall be determined and proved by a certificate signed or purportedly signed by any credit manager or Financial Manager of the Supplier. It shall not be necessary to prove the appointment of the person signing any such certificate and such certificate shall constitute primaface proof of its contents, and the onus shall be on that party who claims that the certificate is erroneous to prove the nature and the extent of the error and the alleged correct facts. The said certificate of indebtedness shall be available against the Applicant, in any competent Court for the purposes of obtaining provisional sentence or judgment, whether by default or by way of summary judgment or otherwise. The said certificate shall be proved by its mere production without further proof.
3. The applicant and the signatory(ies) hereto undertake in the event of the business being sold or if there be any change in the Directorship or members of the Applicant (if it be a Company or other Corporate Body) to notify the supplier thereof immediately in writing by registered mail and unless the Applicant shall do so, the Applicant shall remain responsible for all goods ordered in the name of the Applicant until such time as the Applicant gives the Supplier written notice of the change as above set out. Nothing in this paragraph contained shall clear the Supplier from claiming in addition from any subsequent proprietor/partner/owner.
4. All payments made in respect of debts under this Agreement by the Applicant shall be appropriated to such accounts or part thereof as the Supplier will in his sole and absolute discretion may decide.
5. The extent, nature and duration of the facilities to be allowed by the Supplier shall at all times be in its sole discretion.
6. All overdue sums shall bear interest at the rate of 2% per annum above the prime overdraft rate charged by bankers of the Suppliers, subject to any law relating to interest at the relevant time.
7. The Applicant agrees and consents to the Magistrate's Court of Windhoek for the jurisdiction for any action or proceedings under this agreement otherwise beyond the jurisdiction of the said Court which may be brought by the Supplier against the Applicant arising out of any transaction between the parties or pursuant hereto, it being understood that the applicant shall be entitled in its discretion to bring any action or proceedings in the Magistrates Court of Windhoek, to whose jurisdiction the Applicant specifically consents. All costs including those on the scale as between attorney and own client of any legal action shall be borne by the Applicant. In the event of an account having to be handed over to our own Legal Collection Department, an additional Administrative Fee will be added to the account.
8. The address mentioned on the face of this document as the delivery address is chosen by the Applicant as the domicilium citandi et executandi for all purposes hereunder, including the service of legal and all other processes and

notices. Any notice given shall irrevocably be deemed to have been received within seven (7) days after postage thereof. Any notice given by the Applicant to the Suppliers will be sent by prepaid registered post.

9. Delivery to the address chosen by the Applicant for the purposes of delivery shall irrefutably be deemed to be proper delivery and the onus of proving non-delivery shall rest with the Applicant.

10. In the event of any breach by the Applicant of this agreement or in the event of the Applicant repudiating this agreement, the Supplier shall be entitled to cancel this agreement forthwith and to claim all monies then outstanding whether such monies be due and payable at the time of breach.

11. Should the Applicant default with any of its obligations in terms of this document, the Supplier shall forthwith and without any notice whatsoever be entitled to re-take possession of the goods sold to the Applicant. For such purpose, the Applicant irrevocably and in rem suam appoints the Supplier as its agent to implement conditions of this clause, without prejudice to any claim for damages which the Supplier might have.

12. This document constitutes the entire agreement between the parties and no conditions, alterations, variations, warranties, representations, cancellations or collateral agreements or undertakings not contained herein shall be binding on the other party, unless in writing and signed by a Credit Manager, Financial Controller or any party nominated by the Managing Director of the Supplier to sign such documents.

13. No latitude or extension of time which may be allowed by the Supplier to the Applicant in respect of any payment provided for herein, or any matter or thing which the Applicant is bound to perform or observe in terms hereof, shall under any circumstances be deemed to be a waiver of the Suppliers rights or any erection in respect of its rights or create an estoppel or novation, and the Supplier may at any time without notice require strict and punctual compliance with each and every proviso or term hereof.=

14. In the event of the Applicant being a Company or other Corporate Body, then the signatory on behalf of the Applicant shall by his merely so signing, even if his signature be qualified, be the surety herein, and if there be more than one such signatory, they shall be the sureties herein who bind himself/themselves jointly and in solidum as surety/ies herein and co-principal debtor/s in favour of the Supplier for the due and actual payment by the Applicant of all and every obligation from whatsoever cause, nowsoever arising and including any claim for damages, whether or not arising out of Statute or this agreement between the Applicant and the Supplier and shall be under renunciation of the benefits of excussion and division. This guarantee shall be continuing guarantee which may only be cancelled by the Applicant by notice in writing to the Supplier and then provided that all sums then owing by the Applicant to the Supplier have been paid in full and provided further the Supplier accedes to such cancellation in writing. Notwithstanding that this document contemplates more than one such surety, there shall be a separate suretyship by each person who signs as surety and should cosurety not be liable at all or in full for whatever reason, the other surety/ies shall nevertheless be liable in full. The Supplier shall have the right to extend the time for payment by the Applicant, or release the Applicant or any surety herein and this shall not be deemed to be a novation of the terms of this document and shall not affect the liability of each surety to the Supplier. Any two or more persons liable to the Supplier under this agreement shall be jointly and severally liable.

15. Any purchase from any subsidiary Company or Associated Company in the same group of Companies as the Supplier shall be deemed at the election of the Supplier to be sale by the Supplier.

16. Signature by the Supplier Credit or Financial Manager at the foot of this document shall constitute the acceptance of the application and the conclusion of the trading agreement, it being specifically agreed that until the Supplier accepts the agreement, no obligations will be deemed to have been incurred by other party.

17. Ownership of all and any goods purchased from the Supplier under this credit application shall not pass to the applicant until such time as the full purchase price of such goods has been paid and in the event of the applicant failing in arrears with its payment or being placed under the liquidation of if a private individual being sequestered or in the even of a judgement against the applicant remaining unsatisfied for a period of 14 days, this document shall constitute a pledge of all the goods and stocks supplied by the Supplier to the Applicant. The Supplier shall forthwith be entitled to attach and remove same and off-set the value thereof against the indebtedness of the applicant.

Name in Full: _____ Capacity in which signed: _____

Signature: _____ Date: _____

Signatures of all Owners/Members/Partners/Directors:

Name:	Signature:	Date:
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

For Motovac Use Only:

Comment by Branch Manager: _____

Date: _____ Signature (Branch Manager): _____

Bank:

Bank Code: _____ Amount: _____ Date: _____

Bank Code: _____ Amount: _____ Date: _____

Bank Code: _____ Amount: _____ Date: _____

Bank Code: _____ Amount: _____ Date: _____

Trade References Check Result:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

Credit Limit Increased to:

_____	Date: _____	_____	Date: _____
_____	Date: _____	_____	Date: _____
_____	Date: _____	_____	Date: _____