



MOTOVAC GROUP

**MOTOVAC (PTY) LTD
BRAVE ACTION (PTY) LTD
CYNTROLECH (PTY) LTD
MOTOVAC PALAPYE (PTY) LTD
SAVUTI MOTOR SPARES (PTY) LTD
MOTOVAC CENTRAL (PTY) LTD
MOTOVAC KANYE (PTY) LTD
MOTOVAC MAHALAPYE (PTY) LTD
MOTOVAC SEROWE (PTY) LTD
CHAMPION MOTORS & SPARES
PINAFORE (PTY) LTD**

P O Box 2486, Gaborone
Tel: +267 3902643 Fax: +267 3902655 (Head Office)

CREDIT APPLICATION FORM

(Private and Confidential)

COMPANY/CUSTOMER NAME

STRENGTH THROUGH SERVICE

Full Name of Applicant: _____ Company Regn. No: _____

Delivery Address: _____

Postal Address: _____

Tel. No: _____ Fax: _____ Email: _____

Sole Proprietor	Partnership	Private Company	Public Company	Close Corporation
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Auditor's Name & Address: _____

Registered Office: _____

Associated Companies: _____

Shareholder's or Member's if a Close Corporation or Partnership: _____

Landlord's Name & Address: _____

Nature of Business: _____

Date of Establishment: _____ VAT .No: _____

Details of Directors/Partners:

Nos	Name	Residential Address	I.D Number	Telephone
1				
2				
3				
4				
5				

Bankers: _____ Branch: _____

Account Number: _____

Trade References

Telephone

	Trade References	Telephone
1		
2		
3		

Value of initial order: _____

Maximum monthly value including work in progress: _____

Are you willing to supply Balance Sheet/Financial Statements annually, if so please submit and indicate when this will be available annually.

I/We acknowledge that:

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

Payment for all purchases will be made within 30 days.

Your 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be valid and any conditions stipulated on the buyer's order form which are in conflict with these conditions shall be superseded by the conditions of Motovac.

Date

Signature of the applicant or the person authorized to sign on behalf of the applicant and company stamp.

For Motovac office use only

Comments by Sales Department: _____

Sales Representative's Signature

Recommendation by Sales Director/MD: _____

Signature

Results of investigation:

Refs: 1. _____

2. _____

3. _____

4. _____

Bank

Limit

Credit Allowed Yes No Letter sent Yes No Area code

Credit Inform Yes No Credit Guarantee Yes No Outlet code

Credit Controller

Finance Director

The prospective buyer whether the business is sold in ownership, owned by a partnership or by the company or 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 applicant is guaranteed 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 (Pty) Ltd or/and other Motovac Sister Companies and no further amount. In the event of the said maximum sum being increased to any new maxima being exceeded this agreement shall not be novated thereby, and shall remain valid and of full force and effect in all other respect. Payment shall be made at the supplier's place of business strictly in accordance to the credit terms as may from time to time be stipulate by the supplier. In the absence of any other stipulation payment shall be made 30 days after the date of statement. In the event of default of any payment on due date or breech of any term or condition, the supplier shall have an option to require payment from the applicant of the whole amount 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 provision of clause11 and to claim damage from the applicant.
2. The amount of the applicant 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 prima facie proof of these contents, and the onus shall be on that party who claims that the certificate is erroneous to prove the nature and the exact 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 purpose of obtaining provisional sentence or judgment, whether by default or by way of summary judgment or otherwise. The said certificate shall be proven by its mere production without further proof.
3. The applicant and the signatory/ies here to undertake in the event of the business being sold or if there be any change in the directorship or membership 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 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 subsequently 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 in 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 accrue interest at the rate of 2% per month from the date at which the invoices are due till the date it is paid off.
7. The applicant agree and consent in terms of section 45 of the magistrate court act of the jurisdiction for any action or proceeding under this agreement of jurisdiction of the said court with may be brought by the supplier against the applicant arising transaction between the parties or pursuant, hereto, it being understood that the applicant shall be in titled in its discretion to bring any action or proceedings in the high court of Botswana to choose jurisdiction the applicant specifically consents. All costs including those on the scale as between attorney and own client action shall be borne by the applicant.

8. The address mentioned on the face of this document as the trading address is chosen by the application 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 application to the suppliers will be sent by prepaid registered post.
9. Delivery to the address chosen by the applicant for purposes of delivery, shall irrefutably be deemed to be proper delivery and the onus of providing non-delivery shall rest with the application.
10. In the event of any breach by the application 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 are 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 exclusively appoints the supplier as its agent to implement the 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, consolsations or collateral agreements or undertakings not contained herein shall be binding on the other party unless in writing and signed by the Managing Director, financial or any part 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 election in respect of its right to create an estoppel or a 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 signing on behalf of the applicant shall by his merely so signing, even if his signature be qualified, be qualified, the surety herein and if there be more than one such signatory, they shall be the surety/ies 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, howsoever arising and including any claim for damages, whether or not arising out of status 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 surety ship by each person who signs as surety and should co surety 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 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 applications and the conclusion of a trading agreement, it being specifically agreed that until the supplier accepts the application and the conclusion of a trading agreement, it being specifically agreed that until the supplier accepts the applicant, no obligations will be deemed to have been incurred by other party.
17. Ownership of all and any of the 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 or if a private individual being sequestered or in the event of a judgment against the applicant remaining unsatisfied for a period of 14 days this document shall constitute a pledge of all the goods and stock supplied by 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.

Signature of applicant: _____

Name in Full: _____

Capacity in which signed: _____

Date: _____

Signature of all Directors/Shareholders/Members/Partners:

“ I/We..... shareholder names, ID number(s)

.....of Company name

(PTY) Ltd give consent to Motovac (Pty) Ltd or/and other Motovac Sister Companies to pass the information on this application form to BECI and in turn will be used by the credit Bureaus for credit assessment and that my failure to comply with any of the above terms and conditions will result in Motovac (Pty) Ltd or/and other Motovac Sister Companies authorizing BECI acting on their behalf, to list my default with the credit Bureaus which could negatively affect my access to credit”.

Signature:.....

REQUIREMENTS:

- 6 Months Bank Statements
- Director's IDs
- Certificate Of Incorporation
- Share Certificate
- Vat Registration Certificate
- Trade License