



Milestone Parts (Pty) Ltd

Reg No: 2016/386857/07

VAT No: 4490283738

Tel: +27 10 900 3315 | Cell: +27 79 589 8218

Email: olido@msparts.co.za

CREDIT APPLICATION

Application by:

Please Provide the Following Documentation:

Proof of Banking (Stamped Bank Letter or Cancelled Cheque)

Tax Clearance Certificate / Letter of Good Standing

Directors / Shareholders I.D. Copies

Company Registration Documents

VAT Registration Documents

Company Letterhead



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CUSTOMER DETAILS

Registered Company Name: _____

Trading Name (If Different): _____

Type of Company: (Pty) Ltd CC Sole Proprietor Partnership Individual Other

Registration Number: _____

VAT Number: _____

Date Established: _____

Physical Address: _____

_____ Code: _____

Telephone Number: _____

Fax Number: _____

Website Address: _____

Accounts Department Contact Information

Full Name: _____ Contact No: _____

E-mail: _____

Sales Department Contact Information

Full Name: _____ Contact No: _____

E-mail: _____



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TRADE REFERENCES

(Current Credit References Only)

Supplier Name: _____

Telephone Number: _____

Contact Person: _____

Account Number: _____ Credit Limit: R _____

Supplier Name: _____

Telephone Number: _____

Contact Person: _____

Account Number: _____ Credit Limit: R _____

Supplier Name: _____

Telephone Number: _____

Contact Person: _____

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DIRECTORS / SHAREHOLDERS INFORMATION

Details of principals (Sole Proprietor / Partners / Shareholders / Directors)

Full Name: _____ Position Held: _____

I.D No: _____ Shareholding: _____

E-mail: _____ Contact No: _____

Physical Address: _____

_____ Code: _____

Full Name: _____ Position Held: _____

I.D No: _____ Shareholding: _____

E-mail: _____ Contact No: _____

Physical Address: _____

_____ Code: _____

Full Name: _____ Position Held: _____

I.D No: _____ Shareholding: _____

E-mail: _____ Contact No: _____

Physical Address: _____

_____ Code: _____

Have any of the directors been declared insolvent? YES NO

Is the Company currently under Business Rescue? YES NO

Does the Company intend to apply for Business Rescue within the next 3 (three) months? YES NO



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BANKING INFORMATION

Bank: _____ Branch Name: _____

Branch Code: _____ Account Number _____

Account Type: _____

Accounting Officers Information

Full Name: _____ Contact No: _____

E-mail: _____

Are audited financial statements for the past year available?

YES NO

ACCOUNT INFORMATION

Total Credit Required: R _____

Estimated Monthly Purchases: R _____

Accounts Information (For Statements)

Full Name: _____

E-mail Address: _____

Contact Number: _____

Fax Number: _____



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DEED OF SURETYSHIP

I / We, the undersigned _____

I.D Number: _____ Contact No: _____

Physical Address: _____

_____ Code: _____

Hereby bind myself / ourselves jointly and severally as surety / sureties to and in favor of Milestone Parts for the due and proper fulfilment of all obligations as the debtor / debtors, it's successors-in title or assigns.

Surety's Initials

The surety renounces the benefit of being able to demand that Milestone Parts first proceed against the applicant (Customer), the benefit of being able to insist that the surety is only liable for a portion of the debt where there is more than one surety and the benefit of being able to demand that they be ceded the other sureties debts should the surety make payment of the full debt (cession of action). The effect of this clause being that the surety may no longer require the above to occur before paying the debt owing to Milestone Parts.

Surety's Initials

1. I warrant that I am duly authorized to sign on behalf of the applicant (Customer)
2. All goods / parts remain the property of Milestone Parts until paid in full by applicant (Customer)
3. No alteration or variation of the provisions of this deed of suretyship or the conditions of sale shall be valid and effective unless agreed to in writing by Milestone Parts. No relaxation, cession or indulgence granted by the applicant, under the conditions of sale or under this deed of suretyship shall act as a waiver of the Applicant's rights or in any way release me and the account holder from our liability to Milestone Parts.
4. In the event of the applicant (Customer) being liquidated or subject to business rescue, or a compromise being affected with its creditors, no dividends or payments received by Milestone Parts will prejudice Milestone Parts' rights to recover from the surety the full amount owing by the applicant (Customer) at the date of liquidation of the Customer's Company.

Signature of Customer (Surety): _____ Capacity: _____

Full Name: _____ Date: _____

Witness Name: _____ Signature (Witness): _____



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TERMS AND CONDITIONS

(Hereinafter referred to as the agreement)

Application

1. These conditions apply to all contracts between Milestone Parts (PTY) Ltd hereinafter referred to as “**Milestone Parts**” and you the applicant referred to as “**Customer**”. This agreement overrides all conditions stipulated by the Customer, no variation of these conditions is permitted unless agreed to in writing by the Milestone Parts.

Price

- 2.1 The price of goods / parts shall be the price stated on any official forms, estimates, purchase orders or invoices as determined by Milestone Parts.
- 2.2 Prices are subject to change without prior notification to the Customer and prices ruling at the time of delivery or collection of goods / parts shall apply.

Orders

- 3.1 All orders (Including verbal orders), shall be subject to confirmation and acceptance by Milestone Parts and such acceptance shall be confirmed by processing an order for the goods / parts.
- 3.2 Orders accepted by Milestone Parts are irrevocable and shall not be varied or cancelled by the Customer, except with the written consent of Milestone Parts.
- 3.3 The customer agrees that any employee of the customer who makes use of the services of Milestone Parts seemingly on behalf of the customer, has been duly authorised to do so and the customer accepts full liability for the payment of goods / parts supplied in terms of any signed invoice or official order (Including Verbal) by an employee of the customer, whether such employee has been authorised to do so, or not.
- 3.4 Should Milestone Parts do any research of any kind on behalf of the customer (all part numbers are used for reference purposes only), the onus lies solely with the customer to confirm that the goods / parts ordered are correct and Milestone Parts shall not be held liable for any incorrect goods / parts being ordered by the customer seemingly based on the information provided by Milestone Parts.
- 3.5 All non-stocked goods / parts (both local and overseas) ordered by the Customer may not be cancelled and are strictly non-returnable, all ex-overseas prices and availability are subject to change at the time of order. Milestone Parts reserve the right to reject any overseas quote due to any unforeseen circumstance by informing the Customer in writing.



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Delivery

- 4.1 Milestone Parts shall reserve the right to suspend any deliveries if any amount due by the Customer is unpaid.
- 4.2 Milestone Parts does not guarantee despatch of any orders on any specific date and shall not be held liable for any damages for failure to effect delivery or despatch timeously for any reason whatsoever. The Customer shall not be entitled to cancel any order for such a delay and time of delivery shall not be a material term of this agreement.
- 4.3 Delivery of any goods / parts to the Customer will take place at Milestone Part's address by way of collection by the Customer or it's agent, unless agreed to otherwise by both parties.
- 4.4 Upon signature of an invoice or any other form of P.O.D (proof of delivery), by the Customer or it's agent, the Customer is deemed to have taken delivery of the goods.
- 4.5 All goods are deemed to have been accepted as being fit for their purpose upon signature by the Customer or it's agent on any form of P.O.D (proof of delivery).

Returns and Credits

- 5.1 A formal authorisation request is to be sent to Milestone Parts, authorisation to return or credit goods / parts must first be obtained, upon authorisation of the return or credit by Milestone Parts, the Customer will be notified, and only then can the goods / parts be returned to Milestone Part's offices, unauthorised returns will be returned to the Customer.
- 5.2 All credits will be subject to a handling charge at the discretion of Milestone Parts, unless it is confirmed to be a warranty claim.

Payment Terms

- 6.1 As Milestone Parts is not a registered credit provider in terms of the National Credit Act (NCA), payment is to be made within **30 (thirty) days** from date of invoice.
- 6.2 Should any amount not be paid by the customer before or on the due date then the whole amount in respect of all goods / parts supplied to the Customer shall become due, owing and payable, irrespective of the dates when the parts were collected or delivered.
- 6.3 The Customer shall not be entitled to claim, off set or make a deduction in respect of any payment due to Milestone Parts from the Customer for goods / parts supplied.
- 6.4 Milestone Parts reserves the right to make amendments to payment terms, by notifying the Customer in writing within a reasonable period of time.

Legal Proceedings

- 7.1 This agreement shall be governed by the laws of South Africa.
- 7.2 Milestone Parts shall, at its option and notwithstanding that the amount of its claim or the nature of the relief sought by it exceeds the jurisdiction of the Magistrate's or Regional Court, be entitled to institute action out of such Court.
- 7.3 In the event of the Customer breaching any of its obligations and / or failing to timeously make payment of any amount to Milestone Parts, the Customer agrees to pay, and shall be liable to pay, all legal costs incurred by Milestone Parts on the attorney / own client scale including collection charges and agent's fees.
- 7.4 The Customer's address referred to in this document shall be recognised as the Customer's domicilium citandi et executandi for all purposes in terms of this agreement.
- 7.5 A certificate under the hand of any Director or manager of Milestone Parts, (whose authority need not be proved), in respect of any indebtedness of the Customer to Milestone Parts or in respect of any other fact, including but without limiting the generality of the foregoing, the fact that such goods / parts were supplied, shall be prima facie proof of the Customer's indebtedness to Milestone Parts and prima facie proof of such other fact and prima facie proof of the rendering of such services or supply of goods / parts.

Cession

- 8.1 The Customer shall not cede its right nor assign its obligations in terms of this agreement.
- 8.2 Milestone Parts shall at any time in its sole discretion be entitled to cede all or any of its rights in terms of this application for account facilities including all terms and conditions to any third party without prior notice to the Customer, in so far it is not to the Customer's detriment.

Indemnifications

- 9.1 Should the Customer export the goods / parts to another country, both parties agree that the Customer holds Milestone Parts harmless against any claim for tax or duties applicable to those goods / parts.

Credit Refusal and Withdrawal

- 10.1 Milestone Parts reserves the right to refuse any Customer's application for credit at its discretion based on its credit risk analysis and shall not be obliged to give any reason for its refusal unless reasons are requested in terms of section 62 of the National Credit Act.
- 10.2 Milestone Parts reserves the right to withdraw any credit facilities granted by Milestone Parts to the Customer, without prior notice to the Customer.

Risk and Ownership

- 11.1 Ownership of any goods / parts sold by Milestone Parts to the Customer shall remain vested in Milestone Parts until the date that payment is received in full for the invoice of the goods / parts, including any interest and storage fees levied thereon, as determined by the laws of South Africa.
- 11.2 Risk of loss, damage or destruction in and to the goods / parts will vest in the Customer upon ordering the goods.



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Customer Information

- 12.1 The Customer understands that the information provided in this credit application form is to be used by Milestone Parts for the purposes of assessing the Customer's credit worthiness. The Customer confirms that the information given by them in their credit application form is accurate and completed in full.
- 12.2 The Customer gives consent to Milestone Parts to at all times contact or request information from any persons, credit bureau or businesses, including those mentioned in the credit application form and to obtain any information relevant to the Customer's credit assessment.
- 12.3 The Customer hereby consents to Milestone Parts at all times to furnish credit information concerning the Customer's dealings with Milestone Parts to a credit bureau or National Credit Regulator and to any third party seeking a trade reference regarding the Customer in his dealings with Milestone Parts.
- 12.4 The Customer agrees and understands that information given in confidence to Milestone Parts by a third party on the Customer will not be disclosed to the Customer.

General

- 13.1 This agreement represents the entire agreement between Milestone Parts and the Customer and shall govern all future contractual responsibilities between Milestone Parts and the Customer, it shall also be applicable to all debts which the Customer may owe to Milestone Parts prior to the Customer's signature hereto.
- 13.2 The Customer undertakes to notify Milestone Parts within a period of **seven days (7)** of any change of address or any change in the information as set out in the agreement.
- 13.3 No warranties, representations or guaranties have been made by Milestone Parts or on its behalf which may have induced the Customer to sign this document.
- 13.4 Each of the terms herein, shall be a separate and divisible terms and if any such term becomes unenforceable for any reason whatsoever, then that term shall be severable and shall not affect the validity of the other terms.
- 13.5 The person(s) signing this agreement on behalf of the Customer warrants that he/she/they is/are properly authorised to conclude this agreement on behalf of the Customer.

Signed at _____ on this the _____ day of _____ 20 _____

Full Name (Block Letters): _____

Signature of Customer: _____ Capacity: _____

(Who warrants that they are duly authorised to do so)

Witness Name: _____ Signature (Witness): _____