**CREDIT APPLICATION**

*Select:* COMPANY PARTNERSHIP SOLE TRADER

Trading Name:

Address:

Postal Address (if different from above):

Tel. No. ( ) Fax No. ( )

Email Address: Mobile No.

*Sole Trader / Partnership:* Full Names

Address:

Tel. No. ( ) Fax No. ( )

Email Address: Mobile No.

Registered Company Name: A.B.N.

Registered Address:

Nature of Business: (VAR, dealer, service agent, etc.)

Date Business Established:

Name of Bank: Branch:

Account No.: Credit Limit Requested: Credit Days Requested:

List of Directors or Partners:Name(s) in full, Residential Address(es) and Tel No(s).

Has the applicant or anyone associated with the applicant been involved in:

* Bankruptcy, or
* Management or control of a business that has been wound up, had receivers appointed or entered into a scheme for the benefit of creditors?

 Yes No

If yes, please provide details:

**Trade References:**

Please provide at least three Trade References consistent in value with the credit requested.

1. Company Name: Contact:

Phone: Fax: E-mail:

2. Company Name: Contact:

Phone: Fax: E-mail:

3. Company Name: Contact:

Phone: Fax: E-mail:

**Guarantee:**

In consideration of your granting credit to the above applicant, I guarantee that payment will be made strictly in accordance with these terms. **I will accept PERSONAL RESPONSIBILITY FOR PAYMENT.**

I further agree that this guarantee shall be a continuing guarantee and will not be affected by any postponement of payment or other indulgence granted by you to the above applicant.

#### Guarantor’s Signature: Print Name: Date:

#### Position: Phone:

Address:

#### Guarantor’s Signature: Print Name: Date:

#### Position: Phone:

Address:

**Agreement:**

I, being the authorised person of (Company or Business name) ,

have read, understood and hereby agree to the **Credit Terms and Conditions** (pages 3 to 5 following).

I also state that the information given in this application is true and correct at the date of signing.

***Signed on behalf of the applicant by:***

#### Print Name: Signature:

##### Full name of person signing who states he/she has full authority to bind the applicant.

Title/Position: Date:

Credit Terms & Conditions

1. The applicant agrees to be bound by the standard **Terms & Conditions of Sale** of Compucon Computers (NSW) Pty Ltd (“Compucon”) as varied from time to time.

2. The applicant acknowledges that the information contained in the application will be used by Compucon to decide whether or not credit is to be provided to the applicant and warrants that all such information is correct.

The applicant acknowledges that Compucon shall have an absolute discretion as to:

(a) whether or not credit is approved to the applicant;

(b) the extent of the credit;

(c) the withdrawal of credit facilities at any time.

3. The applicant will notify Compucon in writing of any change in the details contained in this application.

**4. Retention of Title**

4.1 Ownership of each unit of the goods will remain with Compucon until all amounts owing by the applicant to Compucon on any account whatsoever (Amounts Owing) have been paid.

Until the Amounts Owing have been paid, the applicant:

(a) is only a bailee of the goods and must return the goods to Compucon on request;

(b) may, subject to clause 4.2, take possession of the goods and hold them as trustee and agent for Compucon;

(c) must ensure that the goods are stored and identified so that they are readily distinguishable from other goods held by the applicant or other persons;

(d) must ensure that the goods are kept in good and serviceable condition;

(e) must secure the goods from risk, damage and theft;

(f) must keep the goods fully insured against such risks that are usual or common to insure against in a business of similar nature to that of the customer;

(g) must pay to Compucon the proceeds of any insurance in the event of the goods being lost, damaged or destroyed.

4.2 Until the Amounts Owing have been paid, the applicant has the right to move, sell and otherwise use the goods in the ordinary course of its business, subject to the following:

(a) the applicant may sell the goods, but only as trustee and agent for Compucon (save that the applicant must not represent to any third parties that it is acting as agent of Compucon and Compucon will not be bound by any contracts with third parties to which the applicant is a party);

(b) the applicant is entitled to a period of credit, but if prior to the expiration of the period of credit the goods are sold and the proceeds of sale are received by the applicant then the applicant shall account to Compucon for the price of the goods. The applicant must hold the proceeds it receives from any sale of the goods as trustee and agent for Compucon;

(c) the applicant should not convert or process the goods or intermix them with other goods but if the applicant does so then the applicant holds the resulting product on trust for the benefit of Compucon and must sell, dispose of or return the resulting product to Compucon as it so directs.

4.3 If the applicant fails to comply with any of these Terms and Conditions then:

(a) upon request by Compucon the applicant must return any goods on which there are outstanding Amounts Owing;

(b) Compucon may enter the premises at which those goods are stored, and seize possession of them;

(c) Compucon may recover possession of any goods in transit whether or not delivery has occurred;

(d) Compucon may retain, sell or otherwise dispose of those goods;

(e) Compucon may commence proceedings to recover the Amounts Owing notwithstanding that ownership of the goods has not passed to the applicant.

4.4 The applicant must not assign or grant a security interest in respect of any accounts owed to it in relation to the goods without Compucon's prior written consent.

4.5 Without limiting the meaning of Amounts Owing, if the applicant makes a payment to Compucon at any time whether in connection with the supply of goods or otherwise, Compucon may, at its absolute discretion, apply that payment to first satisfy obligations that are not secured, then obligations that are secured, but not by a purchase money security interest, in the order in which those obligations were incurred, and then obligations that are secured by a purchase money security interest in the order in which those obligations were incurred.

4.6 Should the applicant die, stop payment or call a meeting of its creditors or become insolvent or subject to bankruptcy laws, or being a company, appoints an administrator or calls a meeting for the purpose of or to go into liquidation or has a winding-up application presented against it or has a receiver appointed:

(a) the applicant’s power of sale shall automatically cease;

(b) Compucon may at its option, notwithstanding its waiver of such default or failure and without prejudice to its other rights under this contract, suspend or cancel this contract or require payment in cash before or on delivery or tender of goods, notwithstanding the terms of payment previously specified, or may repossess and take over the goods and dispose of the same in its own interest without prejudice to any claim it may have for damages for any loss resulting from such resale.

**5. Security Interest (Personal Property Securities Act 2009) (PPSA)**

5.1 In this clause: financing statement, financing change statement, security agreement and security interest have the meanings given to them by the PPSA.

5.2 Upon assenting to these terms and conditions in writing the applicant acknowledges and agrees that these terms and conditions constitute a security agreement for the purposes of the PPSA and creates a security interest in all goods that have previously been supplied and that will be supplied in the future by Compucon to the applicant.

5.3 The applicant undertakes to promptly sign any further documents and/or provide any further information (such information to be complete, accurate and up-to-date in all respects) which Compucon may reasonably require to:

(a) register a financing statement or financing change statement in relation to a security interest on the Personal Property Securities Register;

(b) register any other document required to be registered by the PPSA; or

(c) correct a defect in a statement referred to in clause 5.3(a) or 5.3(b).

5.4 The applicant indemnifies Compucon for any liability of any costs of registration, maintenance, enforcement or discharge of security interest and such other costs and expenses as Compucon may incur.

5.5 The applicant undertakes to:

(a) not register a financing change statement in respect of a security interest without the prior written consent of Compucon;

(b) not register, or permit to be registered, a financing statement or a financing change statement in relation to the Goods in favour of a third party without the prior written consent of Compucon;

(c) immediately advise Compucon of any material change in its business practices of selling the Goods which would result in a change in the nature of proceeds derived from such sales;

(d) not, without notice, change its name or initiate any change to any registered documentation, or act in any manner which would impact on the registered security interest of Compucon;

5.6 The applicant agrees to waive or exclude such sections of the PPSA as Compucon may require, subject to those sections being capable of exclusion, including inter alia:

section 95 (notice of removal of accession), to the extent that it requires Compucon to give a notice to the applicant;

section 96 (when a person with an interest in the whole may retain an accession);

section 115 (contracting out of enforcement provisions), subject to any express provisions to the contrary in these Terms and Conditions;

section 118 (right to receive notices);

subsection 121(4) (enforcement of liquid assets – notice to grantor);

section 125 (obligation to dispose of or retain collateral);

section 130 (notice of disposal), to the extent that it requires Compucon to give a notice to the applicant;

paragraph 132(3)(d) (contents of statement of account after disposal);

subsection 132(4) (statement of account if no disposal);

section 135 (notice of retention);

section 142 (redemption of collateral);

section 143 (reinstatement of security agreement);

section 157 (right to receive a verification statement).

5.6 Subject to any express provisions to the contrary, nothing in these Terms and Conditions is intended to have the effect of contracting out of any of the provisions of the PPSA.

**6. Risk**

6.1 The risk in the goods purchased shall pass to the applicant upon delivery to the applicant or its agent or a carrier commissioned by the applicant.

6.2 The applicant shall remain liable therefor notwithstanding that the goods are lost, damaged or destroyed or the value thereof otherwise diminished from any cause whatsoever and whether or not caused by any act or omission of the applicant.

7. The applicant shall pay the invoiced purchase price of any goods supplied to the applicant by Compucon within the terms stipulated in the invoice.

8. The applicant shall pay all collection costs including but not limited to legal expenses and debt collection commissions incurred in obtaining payment for any goods supplied by Compucon to the applicant.

9. Without prejudice to the rights of Compucon, the applicant will pay Compucon interest on the balance of all money due and owing by the applicant to Compucon from time to time at the rate of 2.0% per calendar month calculated daily as from and including the due date for payment until the same is paid in full. Interest outstanding at the end of any calendar month shall be added to the money owing by the applicant to Compucon and thereafter bear interest as aforesaid. Unless otherwise advised, Compucon shall apply payment first in satisfaction of interest and then in satisfaction of capital.

###### END