

CREDIT ACCOUNT APPLICATION

COCHRANES OF CANTERBURY LIMITED

Please take the time to complete our Credit Account Application form carefully. This is a legal agreement. If you wish you should obtain your own legal advice before completing this form. **On completion you should retain a copy for yourself and return the Company's copy to admin@cochrane.net.nz or PO Box 12 Leeston 7656**

Please tick the appropriate box

☐ Update Account ☐ New Account ☐ Change of name ☐ Change of legal Entity (e.g. Sole Trader to Ltd Coy.)

Please indicate the legal entity of your business and complete the following sections

☐ Sole Trader ☐ Partnership ☐ Company ☐ Other

SECTION 1 Applicant / Customer Details

Account Name:

(Full name of the legal entity applying for the Credit Account to be opened and to be responsible for payment of monies owed)

Trading Name (if any): Years in Business:

Postal Address: Post Code:

Delivery Address:

Phone: () Mobile:

Email: GST No:

Credit Sought: \$ Nature of Business:

Purchase ref/no. required: ☐ Yes ☐ No Invoices/statements emailed: ☐ Yes ☐ No

Charge account to Farmlands: ☐ Yes ☐ No Accounts Officer:

Farmlands Barcode number: Accounts Email:

Branch Closest to You: ☐ Leeston ☐ Ashburton ☐ Timaru/Oamaru ☐ Amberley ☐ Blenheim

Bank & Branch: Accounts Phone:

Accountant: Solicitor:

SECTION 2 Individual / Sole Trader / Guarantor

Name: Date of Birth:

Home Address

SECTION 3 Limited Liability Company

Note Guarantee Requirements

Company Number: Date of Registration: Paid Up Capital: \$

Directors:

Name: Address

Name Address

Name Address

SECTION 4 Partnership or Other Applicant (Association, Trust, Club etc)

Name of Partnership or Club Business:

Partners / Officers / Trustees Incorporated: ☐ Phone: Date:

Name: Address: Phone:

Name: Address: Phone:

Name: Address: Phone:

SECTION 5 Trade References (Authority to obtain credit references) Please exclude: Banks, Accountants, Landlords, Lawyer, Fuel, Power and Phone companies, Farmlands, PGG Wrightsons, Ravensdown

Company Name: Contact Person: Phone:

Company Name: Contact Person: Phone:

DECLARATION

I/we declare that the above information is correct and that I/we have read and understood the Terms and conditions attached hereto and sign as duly authorised person(s)

SIGNATURE(S):
(Position/Title)

Date:

OR OFFICE USE ONLY

Credit Approved: ☐ Limit of Credit: \$ Date: Name: Customer #:

TERMS OF TRADE

Of

COCHRANES OF CANTERBURY LIMITED

WHERE THE GOODS AND/OR SERVICES SUPPLIED PURSUANT TO THIS AGREEMENT ARE SUPPLIED FOR THE PURPOSE OF A BUSINESS THEN THE PROVISIONS OF THE CONSUMER GUARANTEES ACT 1993 WILL NOT APPLY (SECTION 42.2)

1. ACCEPTANCE AND TERMS

Unless otherwise agreed in writing by The Company, the following are the Company's Terms and Conditions of Sale. These, together with any other Terms and Conditions agreed upon in writing between the Company and the Customer ("The Purchaser") will apply to all sales of products by the Company to the Purchaser.

The following Terms and Conditions of Sale are accepted as the conditions applicable to all sales whether or not they appear on invoices or delivery documents. The placing of an order will be deemed to be acceptance of these new conditions.

2. PRICE AND ORDERS

- 2.1 Prices may be altered without notice.
- 2.2 The Company reserves the right to refuse to accept any order or any part of an order, and to deliver goods by instalment, in which case each instalment will comprise a separate contract and will be paid for as if it were a separate order.
- 2.3 On all orders placed there is a minimum order value of \$xxx.xx.

3. RISK, DELIVERY AND INSURANCE

Delivery of the Goods will be deemed to occur when the Goods are delivered to the Purchaser or Purchaser's premises by the Company or its agent at the location specified by the Purchaser, or when the Purchaser or any employee or agent of the purchaser takes possession of the Goods, whichever occurs first.

The Company will make every effort to ensure delivery of Goods is on time but will not be liable for any loss or damage, including (without limitation) consequential loss arising in any way from any delay in delivery.

While the goods continue to secure the Purchaser's indebtedness and Obligations (as such term is defined in clause 7(a)), the Purchaser must keep the goods insured in the names of The Company and the Purchaser for their respective rights and interest and must produce to the Company, upon demand, such evidence as the Company may require to confirm the existence of such insurance. If the Purchaser defaults in complying with its obligations under this clause, the Company may insure the goods and the cost of effecting such insurance must be paid by the Purchaser to the Company upon demand.

4. DAMAGE, DEFECTS & LOSS IN TRANSIT

Complaints and claims must be made in writing to the company by the Customer within forty-eight hours of delivery. Failure to obtain a receipt of goods delivered will not be proof of non-delivery, short delivery or of any defect. The Company has the right in its discretion in respect of any accepted claim to replace the goods or to credit the appropriate portion of the purchase price thereby fully discharging all its legal liabilities. The Company is not liable for any loss, direct or indirect, or consequential, attributable to defective goods except to the amount of the price for those goods as sold to the Customer. Claims for loss in transit will be made under the Carriage of Goods Act.

5. PAYMENT TERMS

Where the Company has agreed to extend credit to the Purchaser, payment is due on the 20th of the month following delivery unless varied in writing by the Company. Payment by cheque or by any type of bank transfer will not be considered payment until the payment has been fully cleared through the banking system into the Company's bank account. If payment is not made in full by the due date the Company is entitled to charge the Purchaser interest on the unpaid overdue balance at the rate of 1.5% per month from due date. Goods purchased on cash accounts are to be paid in full prior to goods leaving the Companies premises. The purchaser will indemnify the Company for any expenses incurred (including solicitor/client costs) in the recovery of any monies owing to the Company.

Credit will cease:

- Where any money owing by the Purchaser to the Company is not paid on its due date.
- The Purchaser being a Company, any grounds for winding up will exist or a receiver will be appointed.
- The purchaser being an individual will do anything that would support a petition for Bankruptcy.
- The Purchaser being a partnership will or any member of the partnership will do anything that would support a petition for bankruptcy.
- For any reason which the Company deems appropriate.

6. GOODS RETURNED FOR CREDIT

The acceptance of goods for credit will be at the sole discretion of the Company. Goods accepted for credit on return will be returned free of all charges (freight, insurance, taxes and duties) and be accompanied by the relevant packing slip or invoice number and in the original (and undamaged) packaging and with all relevant manual and in a saleable condition.

7. SECURITY INTEREST

- (a) Ownership in the goods will not pass to the Customer and any proceeds of sale of the goods will belong to the Company until the Customer has paid for the goods in full.
- (b) The Purchaser grants to The Company a security interest in the goods as security for payment of the Contract Price and all other monies payable from time to time to The Company by the Purchaser, and for the performance by the Purchaser of all the Purchaser's other obligations from time to time to The Company, (together the "Purchaser's Indebtedness

and Obligations"). For the purposes of section 36 (1) (b) of the Personal Properties Securities Act 1999 ("PPSA"), and to ensure maximum benefit and protection for The Company by virtue of section 36(1)(b)(iii) of the PPSA, the Purchaser confirms and agrees that the Purchaser intends to and does grant to The Company as security for the Purchaser's Indebtedness and obligations, a security interest in all of the Purchaser's present and after-acquired property except only for any such property which is or comprises items or kinds of personal property ("Excepted Property").

- (i) in or to which the Purchaser has rights; and
- (ii) that has not been supplied by The Company to the Purchaser

other than any Excepted Property which is or comprises proceeds of any of that present and after-acquired property which has been supplied by The Company to the Purchaser.

- (c) The Purchaser agrees to do anything that The Company requires to ensure that The Company has a perfected security interest and (if applicable) a purchase money security interest in the goods.
- (d) The Company may allocate all amounts received from the Purchaser in any manner it determines including any manner required to preserve any purchase money security interest in the goods notwithstanding any purported allocation by the Customer.
- (e) While the goods continue to secure the Purchaser's Indebtedness and Obligations the Purchaser must store the goods separately and clearly identify the goods as being subject to The Company's security interest.
- (f) The Purchaser agrees that nothing in sections 114(1)(a), 133 and 134 of the PPSA will apply in this contract or the security under this contract and waives the Purchaser's rights under sections 121, 125, 131 and 132 of the PPSA.
- (g) The Purchaser waives the right to receive a copy of the verification statement confirming registration of a financing statement or financing change statement relating to the security interest under this contract.
- (h) The Purchaser must advise The Company immediately if the Purchaser commits any of the acts specified in clause 5 or of any action by third parties (including any of its creditors) affecting The Company's security interest in the goods

8. GOODS ON APPROVAL

Goods supplied "on approval" will be supplied at the Company's discretion only and with a valid Customer order number. All goods supplied "on approval" will be returned to the Company on demand. Where goods have not been returned upon demand an Invoice will be generated. Goods supplied "on approval" will be subject to the conditions as to risk (ante).

9. WARRANTIES

The company's liability will extend only to repair or replacement of goods under warranty and will not extend to any consequential damages and or loss. The Company will not accept liability where, in the company's opinion, the product has been misused or used incorrectly, static sensitive devices have been tampered with or where the product was supplied in anti static protective packaging but not returned in such packaging. (A full description of the fault(s) must be supplied with returned products).

10. SEVERABILITY

If any provision or part of a provision of these Terms will not be enforceable or might prejudice the application of the Terms relating to Ownership of the goods then that provision or part thereof will be deemed deleted and the rest of these Terms will remain in full force and effect.

11. **WHEREVER** the Purchaser is a limited liability Company, each and every Director thereof will enter into a personal indemnity and/or guarantee as required on the Credit Application form and such personal guarantee is to be read in conjunction herewith.

12. PRIVACY ACT

The Purchaser hereby accepts and agrees that as a Condition of trade the Company may and is hereby authorised to seek and obtain information on its Customers from its Credit and other agencies and in the case of debtors to provide details of such to the Company's Credit and Debt Collection Agencies.