



Application for Trading Account

Customer/Buyer to complete in full: Please print in block letters

Page 1 of 7

Legal Entity Name _____

Trading Name _____

Postal Address _____

Street Address _____

Delivery Address _____

Phone No _____ Fax No _____ Cell Phone No _____

Email _____

Nature of Business _____

Length of time in Business _____ Anticipated value of monthly trading _____

Bank & Branch _____

Sales Contact _____ Accounts Contact _____

If you are a new owner or a newly created business, please state your previous occupation and address

If taking over an existing business—what is the take over date __/__/____

Customer/Buyer to sign below and complete application overleaf

Declaration

I have read the terms of trade set out in this document and agree that those terms will apply to all contracts between the Company and the Buyer. I warrant to the Company that the information given in this application is to the best of my knowledge correct.

Name _____ Signature _____

(I am Authorised to enter into this contract for the company)

Position Held or Owner _____ Date __/__/____

OFFICE USE ONLY

Incorporation Certificate of Limited Liability Company Attached Yes/No

Identification of Principals of Business (for other than limited liability company) attached Yes/No

(e.g. Drivers License, Passport or other photo ID)

Account Approved _____ Yes/No

Authorised By Credit Controller _____ Date __/__/____

Financing Statement Registered _____

Signature _____ Date of Registration __/__/____

Initial:

Please complete if your business is a Limited Liability Company

Please attach a copy of your Certificate of incorporation

Company Number _____ Year Registered _____
 Number of Shares Issued _____ Share Price _____

Directors

Full Name _____ Date of Birth _____
 Address _____ Phone No. _____
 Full Name _____ Date of Birth _____
 Address _____ Phone No. _____
 Full Name _____ Date of Birth _____
 Address _____ Phone No. _____
 Full Name _____ Date of Birth _____
 Address _____ Phone No. _____

Principal Shareholders

Full Name _____ Date of Birth _____
 Address _____ Phone No. _____
 Full Name _____ Date of Birth _____
 Address _____ Phone No. _____
 Full Name _____ Date of Birth _____
 Address _____ Phone No. _____
 Full Name _____ Date of Birth _____
 Address _____ Phone No. _____

Please complete if your business is a partnership, sole trader, or other

Please include a copy of your drivers license or window ID

If 'other' please specify _____

Owners

Full Name _____ Date of Birth _____
 Address _____ Phone No. _____
 Full Name _____ Date of Birth _____
 Address _____ Phone No. _____
 Full Name _____ Date of Birth _____
 Address _____ Phone No. _____

Trade References (Not your Bank or Credit Card)

Name	Address	Phone No.
_____	_____	_____
_____	_____	_____

Initial:

1. GENERAL

- a. In these terms of trade unless the context otherwise requires the "Company" means (Penguin Wholesalers 2016 Ltd and its assigns.
- b (i). In these terms of trade unless the context otherwise requires the "Buyer" means the legal entity described as 'Legal Entity Name' as identified on the front of this form.
- (ii). The Buyer shall not change the Buyer's name without giving the Company at least seven (7) days written notice.
- c. All goods sold by the Company to the Buyer are sold subject to these terms of trade.
- d. These terms of trade may be modified in writing by agreement between the General Manager or Director of the Company and the Buyer as defined above.
- e. In these terms of trade unless the context otherwise requires the term "Guarantor" means the Principal Shareholders and Directors of the Buyer where the Buyer is a limited liability company.

2. PAYMENT

- a. Payment of the goods is due on delivery and shall be paid in cash unless the Company has agreed otherwise with the Buyer in writing.
- b. Payment for the goods shall be made in full and without set off and within the terms agreed between the Company and the Buyer.
- c. The Company reserves the right to charge interest on any amounts unpaid in terms of the agreed terms of payment between the Company and the Buyer at the rate of 2% for the first and for each and any subsequent calendar month or part thereof that any amount due for payment remains unpaid.
- d. Failure by the Buyer to make payment to the Company on due date will constitute a default under these terms of trade and the Company will be entitled to immediately exercise all or any of its remedies in respect of the default.
- e. Disputed accounts: - If any account is in dispute the undisputed portion of the account shall be payable in accordance with the normal terms of trade as provided in this terms of trade document.
- f. Receipt by the Company of any cheque shall not be deemed to be payment until the cheque has been honoured and cleared by the Company's bankers.
- g. The Buyer agrees to pay the Company's debt collection agency costs and/or costs and expenses on a solicitor client basis incurred by the Company as a result of the failure of the Buyer to pay in full the Buyers account with the Company in accordance with these terms of trade.

3. PRICES

- a. Goods are sold and will be invoiced at the price charged by the Company at the date of despatch unless a prior agreement has been made regarding price.
- b. All prices are subject to change without prior notice.
- c. All prices are subject to Goods and Services Tax and any other taxes or duties that may apply.

4. DELIVERY AND ACCEPTANCE

- a. On receipt of delivery the Buyer shall sign the Company's delivery manifest/delivery documents accepting delivery of the goods. Any variation between the goods delivered and those detailed on the invoice shall be recorded on the Company's manifest/delivery documents/debit/credit form.
- b. The Company shall not be liable or responsible for any loss, damage or expense incurred by the Buyer as a result of non-supply or delay in the despatch or delivery of the goods. The Company may deliver the goods by instalments.
- c. Without affecting the Company's other rights, the Company may suspend supply and delivery of the goods to the Buyer if the Buyer is in default in making payments due to the Company.
- d. Where the buyer has allowed the Company access to premises to make delivery the Company will not be liable for any loss or damage occurring as a result irrespective of fault or whether the buyer was present.
- e. Where the buyer has allowed the Company to deliver to unattended premises or in circumstances where they are otherwise unable to sign the manifest/delivery documents, then the buyer accepts that they will be liable under this agreement to the same extent as if they had signed the manifest/delivery documents. The Company's staff member will sign the manifest/delivery document and this will be accepted by the buyer as Proof of Delivery.

5. OWNERSHIP/RECOVERY OF GOODS

Prior to the Buyer paying in full for all goods supplied to the Buyer by the Company, ownership of any such goods will remain with the Company. If the Buyer fails to pay on the due date or breaches these terms, or is placed in receivership, or liquidation or enters into a composition with its creditors, the Buyer authorises the Company to enter any premises to recover goods owned by the Company. The Buyer will indemnify the Company for any losses or cost the Company incurs in recovering such goods. If the premises are those of a third party, the Company may enter and recover the goods as the Buyer's agent. The Company will be entitled to sell any goods held by the Company and apply the proceeds towards amount owed by the Buyer if the Buyer failed to pay any amount. If the Buyer on-sells any goods (supplied by the Company) before ownership has passed to the Buyer, the proceeds of such sale shall be received and held by the Buyer in trust for both the Company and the Buyer. The Buyer's interest as beneficiary under that Trust shall be that portion of the proceeds which does not exceed the Buyer's indebtedness to the Company. The Company's rights in this clause are in addition to its right to take recovery action by way of the issue of Court proceedings for any amounts unpaid under these terms of trade.

6. RISK

- a. Risk in the goods shall pass to the Buyer when the goods are delivered to the agreed place of delivery.
- b. No claim for the damage to the goods delivered or claim regarding the goods, including invoicing and delivery will be accepted by the Company unless notified to the Company within 48 hours of delivery date.

7. CANCELLATION

- a. The Company will not accept the return of goods ordered by the Buyer without prior written consent. If consent is given all costs and expenses incurred by the Company up to the date of cancellation shall be reimbursed by the Buyer. Any goods returned to the Company must be returned carriage paid by the Buyer, and in good saleable condition.

Initial:

8. SALE OF BUSINESS/ALTERATION OF BUSINESS

- a. These terms of trade are an exclusive contract between the Company and the Buyer to facilitate the supply of goods by the Company to the Trading Business as named on this form.
- b. If there is any change in the Buyer's beneficial ownership of the Trading Business the Buyer must notify the Company in writing of the details of any change, including relevant details of the change in ownership and the date of the ownership change.
- c. The Company will then arrange for a new Terms of Trade form to be completed and evaluated.
- d. Failure by the Buyer to notify the Company of any change in the beneficial ownership of the Trading Business owned by the Buyer will result in the continuing liability and guarantees of the Buyer as set out in this Terms of Trade document for the ongoing supplies to the Trading Business, after the date of the change in beneficial ownership of the Trading Business and up to the point in time that the Buyer formally advises the Company of the change in beneficial ownership.
- e. When the business is sold, payment of all outstanding monies should be paid on due date, settlement date, or within ten days of change of ownership, whichever occurs first.
- f. The Buyer shall not change the Buyer's name without giving the Company at least seven (7) days written notice.

9. SECURITY INTEREST

The Buyer agrees that, for the purposes of the Personal Property Securities Act 1999 ("the PPSA"), the Company has a security interest in the goods supplied by the Company to the Buyer (as detailed) in each invoice supplied to the Buyer as well as the proceeds of such goods. The Buyer agrees to sign any document required for the Company to perfect the Buyer's security interest under the PPSA and authorises the Company to sign any such documents as the Buyer's attorney.

10. CONTRACTING OUT OF THE PPSA

To the extent permitted under the PPSA the Buyer agrees to waive rights as debtor. In particular, but without limitation, the Buyer agrees to waive the Buyer's right to receive a copy of the verification statement confirming registration of a financing statement or a financing change statement relating to any security interest the Company may have in goods supplied to the Buyer from time to time.

11. GOODS

The term "goods", as used in these terms and conditions, means all personal property supplied by the Company to the Buyer from time to time, together with the proceeds of such goods and includes: frozen, chilled and dry foodstuffs, packaging and paper products, plastic utensils, all goods and/or services which are described on any invoice, delivery docket or order form, all inventory.

12. MATTERS BEYOND THE CONTROL OF THE COMPANY

The Company is not responsible for any defect, failure or delay resulting from the provision of goods, or the acts or omissions of, any third party. In addition, the Company is not liable for any defect, failure or delay in providing goods, or for any loss, damage or deterioration to any goods delivered to the Company, where the same arises due to a cause beyond the Company's reasonable control. In no case will liability extend beyond the value of the goods supplied.

13. CONSTRUCTION

- a. Any contract containing these terms of trade shall be deemed to be a Contract made in New Zealand and shall be governed by New Zealand Law.

14. PRIVACY ACT

Under the terms of the Privacy Act (1 July 1993) the Buyer authorises any person or Company to provide the Company with such information as may be required by the Company in response to the Buyer's credit enquiries. The Buyer authorises the Company to furnish any third parties details of this terms of trade application and any subsequent dealings that the Buyer may have with the Company.

15. CONSUMER GUARANTEE ACT (CGA)

- a. Where these terms and conditions would otherwise be subject to the CGA the Buyer agrees that the Buyer is acquiring the Goods for business purposes and that the CGA does not apply to the supply of Goods to the Buyer.
- b. If the Buyer is a consumer as that term is defined in section 2 of the CGA and the Buyer has not contracted out of the CGA under clause 24.1 of these terms and conditions, nothing in these terms and conditions will limit any rights the Buyer may have under the CGA.

16. ACKNOWLEDGEMENT

The Buyer acknowledges that it has received a copy of this Terms of Trade document and in particular that this Terms of Trade document constitutes a "Security Agreement" for the purposes of the PPSA. The Buyer further acknowledges that the provisions of clause 5 (OWNERSHIP/RECOVERY OF GOODS) are intended to create a Purchase Money Security Interest in such goods and acknowledges that the Company may register a Financing Statement or Financing Change Statement under the PPSA in the Personal Property Securities Register in respect of this Terms of Trade document.

Initial:

17. GUARANTEE – TO BE COMPLETED IF APPLICANT IS A LIMITED LIABILITY COMPANY

In consideration of the Company agreeing to supply the above named Buyer with goods the Guarantor **HEREBY JOINTLY AND SEVERALLY** agrees with the Company as follows:

The Guarantor shall be responsible (as primary obligor and not merely as surety) for the due payment, performance, fulfilment and observance of all of the obligations of the Buyer to the Company.

The Guarantor personally guarantees payment of all amounts owing by the Buyer to the Company and acknowledges that no indulgence, granting of time, waiver or forbearance to sue, or winding up or bankruptcy will release the Guarantor from liability hereunder.

This guarantee shall be a continuing guarantee to the Company for all debts and obligations whatsoever and whensoever contracted by the Buyer with the Company in respect of goods supplied and this guarantee shall remain in force until all moneys hereby secured are paid.

Dated this _____ Day of _____ 20

SIGNED BY ALL COMPANY DIRECTORS AND PRINCIPAL SHAREHOLDERS: (Insert full names of directors and shareholders)

Name _____ Sign _____

Name _____ Sign _____

Name _____ Sign _____

In the Presence of _____

(Witness Signature) _____

(Full name of witness) _____

(Occupation) _____

(Address) _____

Initial:

Name of account to be debited: _____

Account details:															
Bank					Branch Number					Account Number					Suffix

AUTHORITY TO ACCEPT
DIRECT DEBITS
(Not to operate as an assignment or an agreement)

To the Manager: please print full postal address clearly

Bank	_____
Branch	_____
Address	_____

Authorisation Code						
0	2	2	9	6	6	2

Date: _____

I/We authorise you until further notice in writing to debit my/our account with you with all amounts which

Penguin Wholesalers 2016 Ltd

(hereinafter referred to as the Initiator)

The registered initiator of the above Authorisation Code, may initiate by Direct Debit.
I/We acknowledge and accept that the Bank accepts this authority only upon the conditions listed on this form.

Information to appear in my/our bank statement:

Payer Particulars	Payer Code	Payer Reference																																																																										
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Name of Account _____

Authorised Signature(s) _____

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CONDITIONS OF THIS AUTHORITY TO ACCEPT DIRECT DEBITS

1. The Initiator:

- (A) Has agreed to give advance Notice of the net amount of each Direct Debit and the due date of the debiting at least 10 calendar days (but not more than 2 calendar months) before the date when the Direct Debit will be initiated. This notice will be provided in writing (including by electronic means and SMS where the Customer has provided prior written consent (including by electronic means including SMS) to communicate electronically). The advance notice will include the following message:-
 "Unless advice to the contrary is received from you by (date*), the amount of \$..... will be directly debited to your Bank account on (initiating date)."
 *This date will be at least two (2) days prior to the initiating date to allow for amendment of Direct Debits.
- (B) May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.

2. The Customer may:

- (A) At any time, terminate this Authority as to future payments by giving notice of termination to the Bank and to the Initiator by the means agreed by the customer, Bank and Initiator.
- (B) stop payment of any Direct Debit to be initiated under this authority by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.

3. The Customer acknowledges that:

- (A) This authority will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this authority until actual notice of such event is received by the Bank.
- (B) In any event this authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- (C) Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this authority. Any other dispute lies between me/us and the Initiator.
- (D) Where the Bank has used reasonable care and skill in acting in accordance with this authority, the Bank accepts no responsibility or liability in respect of:-
 the accuracy of information about Direct Debits on Bank statements; and any variations between notices given by the Initiator and the amounts of Direct Debits.
- (e) The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with 1(a) nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

4. The Bank may:

- (A) In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly signed by me/us and given to or drawn on the Bank.
- (B) At any time terminate this authority as to future payments by notice in writing to me/us.
- (C) Charge its current fees for this service in force from time to time.

General

Customer A/C No: _____

Customer Name: _____

Category: (ex. Café) _____

Sales Person _____

Website Login Details

Email: _____

Password:(6-8 Characters) _____

By accessing this service, you confirm you are an authorised user and have agreed to the Penguin Wholesalers Online Terms and Conditions of Use. Unauthorised use may be referred to the appropriate authorities. For further details refer to the terms and conditions on our website - www.penguinwholesalers.co.nz

Customer Signature	_____	Date	__/__/__
Authorised	_____	Date	__/__/__
	Sales Manager/General Manager		