GENERAL BEARINGS cc

Reg. NO. 1992/012468/23

43 SCHOOL STREET
CITY & SUBURBAN
JOHANNESBURG
1501

TEL: (011) 334-4520
W/APP: (+2767) 688-4095
E-MAIL: sales@generalbearings.co.za
WEB: www.generalbearings.co.za

APPLICATION FOR CREDIT FACILITIES WITH – GENERAL BEARINGS CC. (HEREINAFTER REFERRED TO AS "THE SUPPLIER")

FOR OFFICE USE ONLY			
Date Approved:		Credit Limit	
Terms:		Special Conditions:	
Account No:		Approved By:	

REQUIRED FICA & VERIFICATION DOCUMENTATION CHECKLIST
The Applicant must attach the following documents before this application will be processed:

- Copy of CIPC Registration Documents (CM1 / COR14.3 / CK1).
- Copy of VAT 201 Registration Certificate (if applicable).
- Clear, certified copies of Identity Documents (IDs) for all Directors / Members and the Personal Surety.
- An official Bank Confirmation Letter (less than 3 months old).
- A utility bill or proof of physical address (less than 3 months old) to verify the Domicilium address.
- An official Corporate Resolution on company letterhead authorizing the signatory to sign this application.

SECTION 1: APPLICANT DETAILS

Please note that this Application Form must be completed in full, before your application will be evaluated. Please complete and e-mail to our above e-mail address. Original document to be posted / delivered to the Supplier.

Registered Company Name *(Full Legal Styling)*	Hereinafter referred to as "The Applicant"							
Trading Name								
Previous Name *(If Applicable)*								
Name of Holding Company								
Subsidiaries/Associate Co's								
Company Reg. Number						Date Established		
Type of Business *(Tick)*	Sole Prop	Partnership	C.C.	(Pty) Ltd	Ltd.	Assoc.	Trust	Other
Postal Address								
						Code		
Physical Address								
						Code		

Delivery Address *(If different from Physical Address)*				
			Code	
Telephone No.				
Cellular No.	1.	2.		
E-Mail Address:				
Web Address:				
VAT Registration No.		Tax Office		
Name of Auditors				
Contact Person at Auditors				
Auditors Contact Details	Telephone No:	E-Mail Address:		
Financial Year End:		Audited Financial Statements Available?	*Yes*	*No*

SECTION 2: PRINCIPALS / DIRECTORS / MEMBERS

(Provide details for all main stakeholders. Attach extra sheets if necessary)

PRINCIPALS	1	2	3
Forenames			
Surname			
ID number			
Capacity			
Shareholding %			
Home Address			
Home Tel. No.			
Cellular No.			
E-Mail			
Signature			

Were any of the above involved in Liquidation or Sequestration procedure or have any Judgements against them?	YES	NO	If Yes, please attach details

SECTION 3: BANKING DETAILS

BANKING DETAILS *(Attach a copy of bank confirmation letter, not older than 3 months)*	Bank		Branch Name:	
Bank Account No:			Branch Code:	
Date acc. opened		If account is less than 3 years old, please provide previous bankers details:		

SECTION 4: TRADE REFERENCES

	COMPANY	CONTACT	TEL. NO.	For office use
1				
2				
3				
4				

SECTION 5: FINANCIAL & OPERATIONAL PREMISES

Nature of Business						
Premises: Owned	Yes	No	Current Bond	R	Property Value	R
Leased	Yes	No	Landlord		Tel:	
Credit Amount Required	R			Expected monthly purchases	R	
Contact Person – Orders:	Tel:			E-Mail:		
Contact Person – Accounts:	Tel:			E-Mail:		

SECTION 6: TERMS AND CONDITIONS OF CREDIT

1. The undersigned warrants and agrees that all information contained in this Application Form is true, correct, and current, and undertakes to immediately notify the Supplier in writing of any structural, financial, or address changes in the future.

2. The undersigned explicitly declares and warrants that they are fully and legally authorized via an official corporate resolution to sign and execute this credit application on behalf of the Applicant.

3. The Applicant and the individual Signatory/Surety hereby acknowledge and agree that the Supplier may collect, process, and store "personal information" (as defined in the Protection of Personal Information Act, No. 4 of 2013) provided in this application. This processing is strictly for assessing creditworthiness, managing the commercial account, and pursuing debt collection. The Applicant explicitly consents and authorizes the Supplier to conduct comprehensive credit reports on the Applicant and its Directors/Members at any registered Credit Bureau or Credit Grantor. The Applicant furthermore consents to the Supplier submitting payment profile data, including adverse default information, to any registered Credit Bureau, which may release such data to third parties for lawful purposes.

4. The Applicant hereby selects its physical address as stated in Section 1 of this Application Form as its chosen Domicilium Citandi et Executandi (official address) for the service of all legal notices, pleadings, invoices, and execution processes arising out of its contracts or accounts with the Supplier.

5. In the event that the Supplier institutes legal proceedings against the Applicant for any reason whatsoever, the Applicant hereby consents to the jurisdiction of any Magistrate's Court of the Supplier's absolute choice, regardless of the geographical location of the parties, the place where delivery occurred, or the monetary value of the matter.

6. Should the Applicant breach any obligation or fail to pay any amount due, the Applicant shall be liable to pay all legal fees, administrative costs, collection commissions, and tracing expenses incurred by the Supplier, its attorneys, or collection agencies, calculated on the Attorney and Own Client Scale (highest legal tier).

7. A 10% (ten percent) handling charge will be levied and deducted by the Supplier if goods are supplied correctly according to an order but are subsequently returned by the Applicant.

8. Unless otherwise agreed in writing, all invoices are strictly payable within 30 (thirty) days of the statement date. Should any invoice or amount remain unpaid after the due date, interest will be charged on the overdue balance at the maximum rate permissible for incidental credit agreements under the National Credit Act (No. 34 of 2005), currently regulated at 2% (two percent) per month, compounding monthly, until the balance is fully paid.

9. Notwithstanding the physical delivery of any goods or bearings to the Applicant, ownership of the goods shall remain completely and entirely vested in the Supplier and shall not pass to the Applicant until the invoice and purchase price have been paid in full. The Supplier explicitly reserves the right to enter the Applicant's premises to repossess any unpaid goods in the event of default, business rescue, or liquidation.

10. In the event of the Applicant breaching any term of this agreement, or failing to pay any single invoice or part thereof on its specified due date, the full outstanding balance of the Applicant's account shall immediately become due, owing, and payable to the Supplier without any further notice or demand.

11. A certificate signed by any director, manager, or authorized credit representative of the Supplier specifying the exact amount owed by the Applicant shall serve as prima facie (sufficient on the face of it) proof of the amount of the debt due. Such certificate shall be fully sufficient to enable the Supplier to obtain provisional sentence, default judgment, or summary judgment against the Applicant and/or the Surety in any competent court.

SIGNED AT _____ ON THIS _____ DAY OF _____ 20___

_____

Authorized Signature for and on behalf of THE APPLICANT

Print Full Name: _____
Designation / Capacity: _____
Identity (ID) Number: _____

SECTION 7: PERSONAL SURETYSHIP & CO-PRINCIPAL DEBTOR
(To be signed in an individual, personal capacity by the business owner/director)

1. I, the undersigned, by my signature hereto, do hereby bind myself to the Supplier as Surety and Co-Principal Debtor jointly and severally with the Applicant, for the due, punctual, and full payment of all amounts which may now or in the future become owing by the Applicant to the Supplier from whatsoever cause arising, including interest, legal costs, and damages.

2. I explicitly renounce and waive the benefits of the legal exceptions of excussion (the right to demand the Supplier sue the company first), division (the right to split liability between co-sureties), and de duobus vel pluribus reis debendi (no-value), with the full meaning, legal definitions, and effects of which I declare myself to be fully acquainted.

3. This suretyship is a continuing covering guarantee and shall remain in full force and effect notwithstanding any fluctuation in, or temporary extinction of, the Applicant's indebtedness to the Supplier. It may only be terminated with the prior express written consent of an authorized representative of the Supplier.

4. The Supplier shall be entitled, without compromising or releasing my liability hereunder, to grant the Applicant extensions of time, payment restructures, or other legal compromises without needing my prior notification or consent.

5. I choose my Domicilium Citandi et Executandi (official address for legal notices and summons) for all purposes arising from this personal suretyship as my residential address set out below.

SIGNED AT _____ ON THIS _____ DAY OF _____ 20___

_____
SURETY'S SIGNATURE (Signed in personal capacity)

Surety's Full Name: _____

Identity (ID) Number: _____

Residential Address: _____

Cellular Number: _____ Email: _____

SECTION 8: WITNESS ATTESTATION

This agreement is invalid unless signed by two independent witnesses who are not parties to this contract, directors of the Applicant, or related to the Surety.

WITNESS 1:

Signature: _____ Full Name: _____ ID Number: _____

WITNESS 2:

Signature: _____ Full Name: _____ ID Number: _____

(to be copied and pasted onto Company letterhead)

RESOLUTION OF THE DIRECTORS / MEMBERS / TRUSTEES (delete which not applicable) HELD AT

_____ on _____

IT WAS RESOLVED :

That _____ Identity Number _____ in his / her capacity as

_____ of the Company / Trust, Registration / Trust number _____

be and is hereby authorised to sign all documents and act on behalf of the Company in dealings with **General Bearings C.C.**,

Registration number 1992/012468/23.

CERTIFIED A TRUE EXTRACT

Directors / Members / Trustees

Name _____

Name _____

Name _____

Signed at _____ on _____