

Dear Sir/Madam

LEADING SOLUTIONS LIMITED
CREDIT ACCOUNT APPLICATION

Thank you for your inquiry in regard to applying for a credit account with **Leading Solutions Limited**

It is important to note that there are two main components here being that of the Account Application and secondly the Terms of Trade. A credit account cannot be considered unless the Terms of Trade is also signed.

Please ensure that both documents are completed thoroughly and that the appropriate person(s) execute these documents, both have to be signed. It can take up to ten business days to properly assess each account application providing the information is complete.

Once complete, you may choose one of two methods to return the application and Terms of Trade to our credit control centre.

POSTAL ADDRESS – Please address to

The Credit Controller
Leading Solutions Limited
P.O.Box 300-701
Albany, Auckland.

FAX RETURN – Alternatively you can return completed application by fax preferably using a cover note addressed to 'The Credit Controller' Fax number: **09 979 5416**.

If you need to contact us for any other reason or by other means, all relevant contact details can be found on the attached application.

Upon receipt of your application, the assessment process will commence. Within ten business days of receipt, you will be formally notified as to the outcome.

Thank you once again for your inquiry and co-operation. Meantime, if your purchase needs are more urgent, you might choose to consider payment by direct credit, cheque or credit card until such time as your account application is assessed.

Sincerely

Sue Grey
Credit Control



Account Application



(PLEASE PRINT IN BLOCK CAPITALS)

Registered Name				Trading Name			
Type of Business :				Limited Company		Sole Trader	
Other :				Partnership		Other (please specify)	
Number of years trading :				Paid up Capital :			
Registered Office				Nature of Business			
Company's Office Registration Number				GST Number			
Type of Store :		Private		Corporate		Franchise	
Postal Address		Suburb		City		Other :	
Delivery Address 1		Suburb		City			
Delivery Address 2		Suburb		City			

Please attach any additional store delivery addresses on a separate sheet

Name of Directors/Proprietors/Partners		Residential Address		Phone (incl. area prefix)	
Phone (incl. area prefix)		Fax (incl. area prefix)		Mobile	
Email		Contact Person for Orders		Contact Person for Accounts	

References (Min of 2)	Name of Company	Contact person	Phone (incl. area prefix)
1			
2			
3			

Accountant :	
Banker :	
Solicitor :	

Preferred Method of Payment :	Cheque	Direct Credit	Direct Debit	Visa/Bankcard
Bank :	Branch :	A/c No.:		

Estimated Monthly Purchases :	Under \$500	\$500 to \$1000	\$1000 - \$3000	Over \$3000
-------------------------------	-------------	-----------------	-----------------	-------------

How do you prefer to receive promotional information :	Fax	Email	Mail	Other (please specify)
Other :				

I ACKNOWLEDGE THAT by signing this application I have read and understood the provisions set forth herein and in the terms of trade. I AGREE to be bound by the same and this agreement shall constitute the sole evidence of the Contract between the undersigned and LEADING SOLUTIONS LTD to the exclusion of all conditions and terms other than those expressed. I also guarantee that payment will be made in full and on time and I acknowledge that I will be liable for all Collection Agency costs on accounts not paid as due. I agree to LEADING SOLUTIONS LTD contacting the references given above for the purposes of obtaining credit worthiness information.

Signed : _____ Date : _____ Title : _____

Print Name: _____

Terms of Trade

These terms of trade relate to the supply of goods & services by **Leading Solutions Limited**.

Goods and Services are supplied on the understanding that taking possession of goods or using services after reading these terms will constitute acceptance of these terms.

1. DEFINITION

- 1.1 "Principal" means Leading Solutions Limited
- 1.2 "Warehouse" means the premise located in Auckland, New Zealand
- 1.3 "Buyer" or "Customer" means any person, firm or company placing orders for supply of goods distributed by or services supplied by the Principal.
- 1.4 "Goods and Services" means all product (Electrical, Hardware, Accessories or Software) and technical service repairs which are subject to invoicing, including goods distributed by the Principal for third parties.
- 1.5 "Territory" means New Zealand entirely.

2. SCOPE

- 2.1 The contractual terms between the Principal and the Buyer for the purchase of goods from the Principal are contained exclusively within this document. The Principal will not be bound by any addition or variation of these terms unless such variation is signed by the Principal.

3. NEW ACCOUNTS

- 3.1 Prior to supplying goods or services on credit any intending Buyer must complete an account application.
- 3.2 At the Principal's discretion an account may be opened to cover monthly expenditure not exceeding the Buyer's credit limit. Credit facilities may be withdrawn and supply of goods and services terminated if the Principal believes ownership of the Buyer's business changes and a new application has not been approved, the Buyer enters into an arrangement with its creditors, the business is placed into receivership or liquidation, the terms of this agreement are not adhered to or for any other reason that the Principal believes may affect the credit worthiness of the Buyers business.
- 3.3 The Principal reserves the right to require personal guarantees from directors, jointly and severally as is applicable, guaranteeing payment of monies due to the Principal.
- 3.4 Pursuant to Section 6 of the Privacy Act 1993 the Buyer authorises the Principal to collect information from any credit referees provided by the Buyer and to supply to appropriate credit agencies and credit organisations all such information supplied in the Buyers application also relating to its management of its credit account and in the event of breach of these Terms of Trade, further authorise the Principal to collect such further information as the Principal shall deem necessary for the enforcement of these Terms of Trade and to that extent authorises the release of information to the Principal by all parties holding the same for these purposes.

4. ORDERS

- 4.1 Orders are to be placed with the Principal by telephone, fax, mail, email or web based ordering. The Principal reserves the right to refuse all or part of any order and may charge the Buyer a handling charge where the total value of an accepted order is less than the Principal's minimum order requirement.
- 4.2 The Principal reserves the right, at its discretion, to require any Buyer to place a minimum opening order to a value agreed between the parties.
- 4.3 The Principal reserves the right to charge the Buyer for delivery, packaging or freight for goods or services not collected from the warehouse.
- 4.4 Goods ordered will be charged at the Principals current price less any nominated discounts if applicable.
- 4.5 Goods ordered by the Buyer with incorrect pricing will be accepted and charged in accordance with the Principals pricing as stated in clause 4.4 with no exception and no liability.

5 PAYMENTS

- 5.1 With respect to goods or services supplied on credit, the amount shown as due for any given month's statement must be paid not later than the 20th of the month following purchase or transaction without any off-set for any credits or other amounts payable by the Buyer with respect to the return of goods. Delivery of goods or request for service may be suspended pending payment of overdue balances.
- 5.2 The Buyer will reimburse the Principal for any and all costs incurred relating to dishonoured payments.
- 5.3 The Principal may, with discretion, grant, alter or vary credit limits or payment periods as it sees fit.
- 5.4 Cheque payments shall not be deemed as paid until the Principal's account has been credited with the full payment.
- 5.5 All goods and services will be subject to appropriate taxes or duties as may exist from time to time, including Goods and Services Tax.
- 5.6 Interest at 2% above the bank standard overdraft rates may accrue on all overdue balances, compounding and calculated at monthly rests.
- 5.7 In the event of any account discrepancies/disputes, the Buyer will not withhold the total payments of funds outstanding however the Buyer may withhold payment for the amount in question until finalisation of the dispute.
- 5.8 The Buyer will be liable for all Collection Agency costs on accounts not paid as due.

6 DELIVERIES AND CLAIMS

- 6.1 The supply or delivery of goods to the Buyer is subject to the condition that ownership of the goods remains with the Principal and that legal and equitable title to the goods shall not pass to the Buyer until full payment is made for the goods supplied.
- 6.2 Until the Buyer pays for the goods in full, the Buyer shall -
Clearly mark all goods as the Principals property and store goods in a way that clearly identifies the goods as the property belonging to the Principal.
Keep full records of the goods location and of the Principal's ownership of the goods.
- 6.3 Notwithstanding that property in the goods shall remain with the Principal, the risk with regard to the goods shall pass to the Buyer on delivery.
- 6.4 All claims relating to wrong delivery of goods must be brought to the Principal's attention within 7 days of receipt of the relevant invoice. All such claims to be written otherwise the Principal is not obliged to accept the claim.
- 6.5 Request for proof of delivery must be within two weeks of the goods order date. Without such a request, goods will be deemed to have been successfully delivered. Buyers will be charged with the cost of obtaining proof of delivery unless proof can not be supplied.
- 6.6 Where goods are to be returned the Buyer must comply with certain requirements as detailed by the Principal.
- 6.7 The Principal may refuse to accept delivery of returned goods if the correct returns procedure is not followed.
- 6.8 Goods returned as wrong deliveries or returned under a sale or return facility will not be accepted if in a non re-saleable condition. The Principal may, at its discretion, accept delivery of such damaged goods and charge the Buyer all necessary repair costs to put the goods back into a re-saleable condition.
- 6.9 Claims regarding faulty goods must be made on documents as required by the Principal. Goods returned to the Principal as defective but which are found not to have any fault may be returned to the Buyer at the Buyer's cost.
- 6.10 Acceptance of returned goods on one or more occasion despite the Buyer's failure to comply with the correct returns procedure will not prejudice the Principal's right under these terms.
- 6.11 Although the Principal will attempt to comply with orders received, it shall not be liable for its failure to do so and the Buyers are accordingly advised to comply with the claims procedure.
The Principal will not be liable for damage to goods unless the Buyer establishes that such damage occurred whilst the goods were in the Principal's control, before delivery. In any event, liability is excluded in respect of damaged goods where no claim has been notified in accordance with the procedure.
- 6.12 In general the Principal will replace free of charge all faulty goods returned in accordance with the current returns procedure for that category of goods or re supply and credit the faulty goods upon return.
- 6.13 The Principal may accept return of goods which have been notified as deleted from its catalogue. Such acceptance will be at the price stipulated by the Principal in writing and in accordance with these terms of trade.

7 COPYRIGHT AND WARRANTIES

- 7.1 The Buyer acknowledges awareness of sanctions under all trademarks copyright laws and any regulations as amended from time to time against persons who engage in conduct which infringes the rights of copyright owners or licensees.
- 7.2 The Buyer shall not authorise or permit any other person, firms or company to -
- a) Copy, duplicate, edit, alter or interfere with any goods or their packaging, by permitting similar advertising material to be incorporated in or on any goods or their packaging.
 - b) Broadcast or perform any goods or material contained therein
 - c) Engage in any rental or lease of goods involving re-purchase or exchange of goods for any consideration which is not authorised by the Principal.
 - d) Part with possession of or deal with any goods other than by way of sale as is permitted by these terms.
- 7.3 The Buyer shall not nor shall authorise any other to remove, alter or deface any notice (with respect to the above limitations) fixed to goods, packaging or advertising by the Principal, manufacturer or importer.
- 7.4 The Buyer shall not, nor authorise any other to, use the Principal, manufacturer or importers' name, trademarks or logos other than is provided by the Principal, manufacturer or importer.
- 7.5 The Buyer shall not authorise or permit any other person to deal in, possess or be party to any agreement relating to goods or any kind which are or have been in any way dealt with in breach of copyright or similar right of any person.

WARNING

Copyright exists in the goods supplied and in the artwork on the packaging. Any unauthorised broadcast or copy of such copyright works or matter will be an infringement of copyright and may be subject to legal action. The manufacturer, importer and licensors are the proprietors of the trademarks under which the goods are marketed or distributed and any infringement of these trademarks may also result in legal action.

8 CONDITIONS OF SALE

- 8.1 Unless the Principal advises otherwise the invoiced price will be the current published price ex warehouse – packaging and freight charges may apply.
- 8.2 Notwithstanding that property in the goods shall remain with the Principal, the risk with regard to the goods shall pass to the Buyer on delivery.
- So long as monies are owing to the Principal for goods, the Principal shall be entitled to recover the goods and exercise all its rights as owner or unpaid seller and the Buyer irrevocably authorises the Principal and its servants to enter land or buildings of the Buyer or a third party where goods are located, to inspect the goods and ensure compliance with this agreement and/or repossess the goods. In the event of a breach of contract the Principal may exercise all rights under this agreement, may suspend its obligations and may cancel this agreement. If the Principal repossesses goods, the exercise of those rights is without prejudice to the use of any other rights that the Principal may use against the Buyer in respect of the goods. Irrespective of whether the Buyer improves or adds value to the goods, the property shall remain with the Principal and the Buyer will be deemed a creditor of the Principal to the extent of the added value repayable out of sale proceeds.
- The management of the Buyer hereby undertakes to secure the Buyers compliance with the terms of this agreement.
- 8.3 The Buyer does not have authority to bind the Principal by any representation relative to goods unless written authority is granted.

9 LIMITATION OF LIABILITY

- 9.1 As far as law permits the Principals liability to the Buyer for breach of contract is limited, in the case of product delivered to and retained by the Buyer, to the difference between the sum paid by the Buyer for the goods in respect of which the claim is made and the value of such product.
- 9.2 All liability on the part of the Principal is expressly excluded in respect of any representation made by any person before or at the time these terms were accepted, whether orally or in writing.

10 EXPORT

- 10.1 No goods delivered by the Principal may be exported from the territory without prior written consent from the Principal.

11 THE PRIVACY ACT 1993

- 11.1 The Buyer acknowledges the Privacy Act 1993 and abides by and follows the principles contained therein.

12 GENERAL

- 12.1 Without prejudice to any other remedy available in law, the Principal reserves the right to suspend supply of goods or refuse to deal with any Buyer who engages in activities in breach of these terms or if the Buyer becomes insolvent, has a receiver or administrator appointed over any of its assets, or liquidates or threatens to cease trading or commits an act of bankruptcy, waiver by the Principal or any of its rights will not constitute a continuing waiver.
- 12.2 If any term of condition is judged void or unenforceable such clause shall be deemed excused from these terms and conditions which in all other respects shall remain in force.
- 12.2.1 This agreement shall be considered in accordance with the laws of New Zealand.

13 CHANGE TO TERMS AND CONDITIONS

- 13.1 The Principal reserves the right to change these terms and conditions at any time.
- 13.2 On receipt of written notice of these changes the Buyer may elect to complete trading to that date under the old terms and conditions and then close the account.
- 13.3. If no such election (in clause 13.2) is received and trading continues then the new terms and conditions shall apply.

FOR

(Name of Company or Business Entity)

(signature)

Name:

Position:

Date:
