

## APPLICATION FOR CREDIT ACCOUNT

**ACCOUNT NAME:** \_\_\_\_\_  
 (Full legal name)

**TRADING NAME:** \_\_\_\_\_

**BUSINESS ADDRESS:** \_\_\_\_\_  
 (For goods)

**POSTAL ADDRESS:** \_\_\_\_\_  
 (For accounts)

**TELEPHONE NUMBER:** \_\_\_\_\_ **FAX NUMBER:** \_\_\_\_\_

**MOBILE NUMBER:** \_\_\_\_\_ **EMAIL:** \_\_\_\_\_

**SOLE TRADER:**  **PARTNERSHIP:**  **PTYLTD:**  **TRUST:**  **OTHER:**

**A.C.N.:** \_\_\_\_\_ **A.B.N.:** \_\_\_\_\_

**DIRECTORS:  
OR PROPRIETORS**  
 (Full names and address): \_\_\_\_\_  
 \_\_\_\_\_

**BANK:** \_\_\_\_\_ **BRANCH:** \_\_\_\_\_

**MONTHLY CREDIT REQUIRED:** \$ \_\_\_\_\_

**TYPE OF BUSINESS:** \_\_\_\_\_ **YEARS ESTABLISHED:** \_\_\_\_\_

**NAME OF ACCOUNTS PAYABLE MANAGER:** \_\_\_\_\_

**Invoices Email:** \_\_\_\_\_ **Statements Email:** \_\_\_\_\_

**PAID UP CAPITAL:** \$ \_\_\_\_\_

**ENCUMBRANCES OVER BUSINESS:** \_\_\_\_\_

**ANNUAL TURNOVER:** \$ \_\_\_\_\_ **NUMBER OF EMPLOYEES:** \_\_\_\_\_

**REGISTERED OWNER OF THE BUSINESS PROPERTY:** \_\_\_\_\_

### BUSINESS REFERENCES

1 \_\_\_\_\_ Phone No.: \_\_\_\_\_ Email: \_\_\_\_\_

2 \_\_\_\_\_ Phone No.: \_\_\_\_\_ Email: \_\_\_\_\_

3 \_\_\_\_\_ Phone No.: \_\_\_\_\_ Email: \_\_\_\_\_

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**Faircloth & Reynolds ABN 20 643 734 946**  
**Trading Terms and Conditions**

1. Definitions & Interpretation

In these Terms and Conditions:

- 1.1 "Credit Application" means the application for credit account completed by the Customer in respect of the supply of Goods by the Supplier;
- 1.2 "Customer" means the person, company or partnership to whom Goods are supplied by the Supplier;
- 1.3 "Goods" means any and all goods and services supplied by the Supplier;
- 1.4 "GST" means goods and services tax or like tax payable by Faircloth & Reynolds in respect of a supply under this Contract. All payments to be made by the customer under this Contract (including but not limited to the purchase price) are calculated without regard to G.S.T.
- 1.5 "Guarantor/s" means the directors/ sole traders/business partners of the Customer referred to in Section 2 of the Credit Application or Quotation.
- 1.6 "Quotation" means the quotation by the Supplier to the Customer for the agreed services and parts and materials used in performing the services.
- 1.7 "Supplier" means Faircloth & Reynolds;

2. Conditions of Sale Prevail

Unless agreed in writing to the contrary by the Supplier, these Terms and Conditions shall be the only terms and conditions binding in relation to any sale of Goods by the Supplier to the Customer, with the exception of those terms and conditions that cannot be excluded by law. This clause applies despite any terms appearing on documentation provided by or on behalf of the Customer to the Supplier.

3. Payment Terms

Payment strictly 7 days from date of invoice unless agreed otherwise in writing. The Customer undertakes to pay all bank charges incurred by the Supplier in respect of any cheques not fully honoured upon presentation to the Customer's Bank.  
Subject to our prior approval, payments may be made by way of instalments at a rate mutually agreed to payable in full no later than 30 days from the date of our invoice issued to you.

4. GST

If payment by the Customer to the Supplier under this Contract is for a supply by the Supplier under this contract on which the Supplier must pay G.S.T. and the Supplier gives the Customer a tax invoice for the amount the Customer must pay but increased by the G.S.T., the Customer must pay the increased amount.

5. Default Interest Fee

If total payment is not made by the Customer within 30 days of the delivery/installation of the goods or equipment, interest shall be charged to the Customer's account at the rate of 1.75% per month, such interest being calculated on a daily basis.

6. Bank Guarantee

A bank guarantee is to be provided by the Customer in lieu of cash retention prior to the commencement of the Supplier carrying out the work. The bank guarantee amount is to be that amount equivalent to 10% of the quotation amount.

7. Price Changes

Where possible, prior notice will be given on price changes. However, the Supplier reserves the right to change prices without notice.

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#### 8. Indemnity for Legal Costs

The Customer indemnifies the Supplier for any legal costs incurred by the Supplier (including but not limited to charges and commission charged by mercantile agents) in respect of the application, agreements, personal guarantees, securities given or other documentation required whilst credit is being offered in consequence of the Credit Application and the Customer further agrees that in the event that the Customer's account is in default of the agreed trading terms to indemnify the Supplier against its collection fees and legal costs.

#### 9. Withdrawal of Credit Facilities

The Supplier may withdraw credit facilities to the Customer at any time without notice. Without limiting the Supplier's rights to withdraw credit, the Supplier reserves the right to stop supply and place the account on hold until the account is returned to the agreed trading terms, and the Supplier agrees to recommence supply.

#### 10. Change in Details

The Customer must notify the Supplier if there is any variation to any of the information supplied by the Customer in the Credit Application or in the structure of the Customer's business (such as a conversion to or from a company or trust or the appointment of new directors). Until a new Credit Application form is signed and approved in writing by the Supplier, then the original Credit Application and those person(s) who signed as guarantor(s) will remain liable to the Supplier as though all Goods were supplied to the original Customer.

#### 11. Risk

Despite any other provision contained in these Terms and Conditions, all risk in the Goods passes to the Customer upon delivery to the Customer.

#### 12. Alteration to Terms

The Supplier reserves the right at its absolute discretion to amend these Terms and Conditions, with such amendments to be publically available to the Customer via the Supplier's website located at [www.fairclothreynolds.com.au](http://www.fairclothreynolds.com.au). The Customer acknowledges that any amendments made by the Supplier to these Terms and Conditions will be binding on the Customer.

#### 13. Assignment

The Supplier is entitled at any time to assign its rights under the Credit Application and these Terms and Conditions will not be in any way affected or discharged pursuant to such an assignment.

#### 14. Retention of Title

14.1 Property in the Goods will not pass to the Customer until such time as all amounts due and owing by the Customer to the Supplier on any account whatsoever have been paid in full.

14.2 Until such time as property in the Goods has passed to the Customer, the Customer shall store the Goods in such a manner as to show clearly that they are the property of the Supplier.

14.3 Until such time as property in the Goods has passed to the Customer, the Customer shall be at liberty to sell the Goods in the ordinary course of business, as agent for the Supplier. Any debts arising out of the sale of the Goods by the Customer shall be the property of the Supplier and the Customer shall, on demand from the Supplier, assign to the Supplier all rights to such debts. In the meantime, the Customer is authorised to collect and receive payments of those debts on behalf of the Supplier.

14.4 The Customer irrevocably gives to the Supplier, its agents and servants, leave and licence, without the necessity of giving any notice, to enter at any time on and into premises occupied or controlled by the Customer, forcibly if necessary, to inspect, search for and remove any of the Goods in which property has not passed to the Customer in the event that the Customer fails to pay any debt owing to the Supplier by the relevant due date.

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You hold us indemnified against any costs incurred by us (including but not limited to any claim for damages caused to the equipment and components and surroundings, collection fees and legal costs) until the title to the equipment and components passes to you.

14.5 The provision of this clause shall survive any termination of any individual agreement and continue to the extent that the Supplier may exercise its rights to recover any money due to it.

## 15. PPSA

The Customer grants security over all their right, title and interest in any or all property(ies) to the Supplier, to secure all monies owed to the Supplier from time to time. To the extent that the Customer's property is real property, the security is a charge. To the extent that the Customer's property is personal property, the security is a security interest under the Personal Property Securities Act 2009 (Cth) ('PPSA').

15.1 The Customer acknowledges that any purchase by it on credit terms from the Supplier, or any retention of title supply pursuant to these terms, Attaches on delivery of the relevant goods and constitutes a Purchase Money Security Interest.

15.2 To the maximum extent permitted by law, Sections 129(3), 132(3)(d), 132(4), 134(1), 135, 142 and 143 of the PPSA do not apply in relation to goods sold under these terms.

15.3 To the maximum extent permitted by law, the Customer contracts out of, and waives any rights the Customer may have pursuant to Sections 95 and 96, and if the provisions of Chapter 4 of the PPSA would otherwise apply, Sections 117, 118, 121(4), 123, 129(2) and 130 of the PPSA.

15.4 In addition to any other rights under these terms, the Supplier may exercise any and all remedies set out in the PPSA including, without limitation, entry into any building or premises owned, occupied or used by the Customer, to search for and seize, dispose of or retain those goods in respect to which the Supplier has a Security Interest. In this regard, the Customer acknowledges that Sections 126, 128, and 129(1) of the PPSA relating to seizure of goods and disposal of seized goods apply.

15.5 The Customer appoints and authorises the Supplier as the Customer's attorney to sign in the Customer's name all documents which the Supplier reasonably considers necessary to enforce or protect the Supplier's rights and powers under these terms and to protect, preserve and enforce the Supplier's rights under the PPSA.

## 16. Service of Documents

The Customer acknowledges that service of all documents will be by prepaid postal addressed envelope to the address nominated on the Credit Application form, unless a new address is provided by the Customer and such new address is acknowledged by return in writing from the Supplier.

NOTE: the Customer expressly acknowledges that service is deemed to be effected after the expiration of two (2) working days from date of posting of the documents.

## 17. Telephone Orders

All telephone orders are to be immediately confirmed in writing by the Customer. In the event the confirmation varies from that recorded and processed by the Supplier, then the Supplier's records shall prevail.

## 18. Payment

The Customer expressly acknowledges that at the absolute discretion of the Supplier, the Customer may be required to execute an authority to the Customer's Bank authorising a direct debit from the Customer's Bank account, to the Supplier for all sums due on a monthly basis. The authority will be irrevocable without the express written consent of the Supplier.

## 19. Financial Information

The Customer agrees to provide financial information as is reasonably required by the Supplier from time to time, for the assessment of current and future credit limits only. The Supplier and the Customer further agree that such information shall be treated as strictly confidential and will not be

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disclosed to any third party without the express written permission of the Customer.

## 20. Warranties

20.1 To the extent permissible by law, all warranties in relation to the Goods are excluded.

20.2 To the extent permissible by law, the liability of the Supplier pursuant to any warranties implied by statute that are not able to be excluded are limited (except in cases where the Goods are of a kind ordinarily required for personal, domestic or household consumption) at the Supplier's option, to be completely discharged by either the replacement of the Goods, or refund of the purchase price of the Goods by the Supplier.

20.3 To the extent permissible by law, any liability of the Supplier arising due to a defect in any Goods is conditional upon the Customer making a written claim to the Supplier setting out full particulars of such defect and returning to the Supplier sufficient of the Goods to enable a proper examination of the Goods by the Supplier, within seven (7) days of delivery of such Goods.

## 21. Limit of Liability

The Supplier will have no liability to the Customer in respect of any loss of profits, damage to property, personal injury, consequential loss or damage or losses of any kind which may be suffered or incurred by the Customer in respect of the Goods supplied by the Supplier to the Customer or in respect of a failure or omission on the part of the Supplier to comply with its obligations under these Terms and Conditions. The Supplier's liability (including under any section of the Competition and Consumer Act 2010 that cannot be contracted out of) is expressly limited to:-

21.1 The replacement of the Goods or the supply of equivalent goods; or

21.2 The payment of the cost of replacing the Goods or of acquiring equivalent goods.

## 22. Guarantee and Indemnity

In consideration of the Supplier agreeing at the request of the Guarantor/s to supply or continue to supply Goods to the Customer:

22.1 Each of the Guarantor/s hereby jointly and severally irrevocably undertakes to pay to the Supplier on demand all monies due or owing or payable by the Customer to the Supplier for any Goods.

22.2 The Guarantor/s also jointly and severally undertake to pay to the Supplier on demand all costs and expenses, legal or otherwise, which the Supplier will pay or sustain in the exercise or attempted exercise of any right or remedy conferred on the Supplier under or by virtue of the Customer's failure to pay the Supplier for any Goods or in seeking to enforce this Guarantee and Indemnity following the failure of the Guarantor/s or any of them, to make any payment due under this Guarantee and Indemnity.

22.3 This Guarantee and Indemnity is a continuing Guarantee and Indemnity irrespective of any amount or amounts which may be paid to the Supplier by or on behalf, or for the credit of the Customer, at any time during the continuance of the credit which may be given by the Supplier to the Customer and will not be determined by the fact of notice of the death, mental incapacity, bankruptcy or liquidation of any Guarantor.

22.4 This Guarantee and Indemnity may be determined as to future advances or provision of credit by the written direction of any Guarantor together with payment of the amount then due and owing under this Guarantee and Indemnity.

22.5 Any demand to be made upon any Guarantor/s will be deemed to be duly made if it is in writing and signed on the Supplier's behalf by a duly authorised officer, or its accountant or solicitor, and is given to the Guarantor/s or left at or sent by pre-paid post to the address shown on the Application for Credit Account, or such other address as the Guarantor/s may from time to time notify in writing as his or her usual place of abode or business.

22.6 Each of the Guarantor/s authorise the Supplier to make all enquiries it may deem necessary to investigate their credit worthiness including enquiries with their bankers or any credit providers or a credit reporting agency ("the Sources"). The Guarantor/s authorise the Sources to disclose

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to the Supplier any information concerning the Guarantor/s which is in their possession and requested by the Supplier that would be relevant to the provision of this Guarantee and Indemnity. The Guarantor/s agree that the Supplier may disclose any information the Supplier may have concerning the Guarantor/s to the Sources.

22.7 The Guarantor/s grant security over all their right, title and interest in any or all property(ies) in favour of the Supplier to better secure all monies owed by the Customer to the Supplier in the event of default by the Customer under these Terms and Conditions. To the extent that the Guarantor/s property is real property, the security is a charge. To the extent that the Guarantor/s property is personal property, the security is a security interest under the Personal Property Securities Act 2009 (Cth) ('PPSA').

### 23. Jurisdiction

The Customer acknowledges that the Laws of the State of the New South Wales govern these Terms and Conditions and the Customer agrees to submit to the non-exclusive jurisdiction of the Courts of New South Wales.

PLEASE READ THE ABOVE TERMS AND CONDITIONS CAREFULLY. IF YOU DO NOT UNDERSTAND THEM, YOU SHOULD SEEK LEGAL ADVICE.  
 THE ABOVE INFORMATION IS FOR CUSTOMER TO RETAIN

**I/We certify that the above information is true and correct and hereby acknowledge that all goods and services will be made and accepted on the basis of your Trading Terms and Conditions as set out above.**

**SIGNED:** \_\_\_\_\_  
**DIRECTOR /PARTNER/OWNER**

**DATE:** \_\_\_\_\_

**WITNESS:** \_\_\_\_\_

Name of Witness: \_\_\_\_\_

**GUARANTEE**

SUPPLIER: **FAIRCLOTH & REYNOLDS PTY LTD ATF FAIRCLOTH & REYNOLDS UNIT TRUST**  
**ABN: 20643734946**  
**12 HURLEY DRIVE, COFFS HARBOUR NSW 2450** \_\_\_\_\_

CUSTOMER (insert full name and address) \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

GUARANTOR/S (insert each Guarantor's full name and residential address) \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

In consideration of the Supplier agreeing at the Guarantor's request to supply from time to time goods and/or services to the Customer the Guarantor HEREBY AGREES with the Supplier as follows: -

- 1.) To guarantee and to be answerable and responsible to the Supplier for the due punctual and proper payment of all moneys that are or may hereafter become due and payable by the customer to the supplier for all goods and/or services as the Supplier may from time to time supply to the Customer and that the Guarantor/s will indemnify and keep indemnified protect and save harmless the Supplier from any loss damage costs or expenses suffered by the Supplier as a result of the Customer failing to pay any moneys as aforesaid immediately the same become due and payable to the Supplier.
- 2.) This is a continuing Guarantee to the Supplier for all debts whatsoever contracted by the Customer with the Supplier and shall not be affected or discharged by the Receivership, Official management, Liquidation, Bankruptcy or death of the Customer or any disclaimer by a Liquidator or Trustee of the Customer of the death of the Guarantor and the Guarantor shall not compete with the Supplier for any dividend or distribution in any winding up, bankruptcy, scheme or arrangement or official management of the Customer.
- 3.) The supplier shall be at liberty without notice to the Guarantor at any time and without discharging the Guarantor from any liability hereunder to grant time or other indulgence to the Customer and to accept payment from the Customer in any form and to treat the Guarantor in all respects as though the Guarantor was jointly and severally liable with the Customer to the Supplier instead of being merely a surely.
- 4.) In this Guarantee words in the singular include the plural and agreements made by the Guarantor herein if more than one person shall bind each of them jointly and severally and this Guarantee shall not be affected by any want of capacity or due execution hereof by any person named herein as Guarantor.
- 5.) This Guarantee shall remain after the resignation of the Guarantor/s as Director/s of the Customer until the date that resignation is advised to the Supplier in writing, and all Debts owing by the Customer to the Supplier at that date have been satisfied.

Dated this \_\_\_\_\_ Day of \_\_\_\_\_ 20 \_\_\_\_\_

SIGNED by the Guarantor/s \_\_\_\_\_

Signature of Witness: \_\_\_\_\_ Name: \_\_\_\_\_  
 Must be witnessed

Address: \_\_\_\_\_  
 \_\_\_\_\_

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