

CREDIT APPLICATION AND GUARANTEE FORM

1. Details of Customer (tick as appropriate)

Company
 Trust
 Partnership
 Sole Trader
 Other: _____

2. If Company

Company Name:
 New Zealand Company No. (NZCN)
 Registered Address:
 Trading as:
 Trading Address:
 Is the Company a Trustee Yes/No If Yes, complete sections 3 and 4.
 Incorporation Date: How long under control of present directors:
 Paid Up Capital: Contact Sales email address:

3. If Trust

Trust Name:
 Address:
 Contact Sales email address:
 Establishment Date: How long under control of present trustees:
 Net value of Trust assets:

4. If Partnership or Sole Trader

Business Name:
 Years established: NZ Business number:
 Address:
 Contact Sales email address:

5. Names, addresses and date of birth of Directors, Trustees, Partners, Sole Traders (Delete as appropriate)

First Name	Second Name	Surname	DOB
.....
Private Address	Private Telephone
.....
First Name	Second Name	Surname	DOB
.....
Private Address	Private Telephone
.....
First Name	Second Name	Surname	DOB
3
Private Address	Private Telephone
.....
First Name	Second Name	Surname	DOB
4
Private Address	Private Telephone
.....

Have any of the above been a director of a company which has been placed in liquidation or been made bankrupt or entered into a scheme of arrangement with, deed of company arrangement or composition with or assignment for the benefit of its creditors or otherwise suffered an insolvency event?
 yes no If so, please provide details:

6. Operational Details

Type of Business:	Who handles account?:
Account Name:	
Postal Address of Account:	
Email Address of Account:	
Phone No. (Business):	After Hours:
Fax No	
Bankers.....	Branch:
Name of Bank Account:	

7. Financial Details

Business Premises of Customer (tick as appropriate)
Are premises leased <input type="checkbox"/> owned <input type="checkbox"/>
If owned, name of registered proprietor:
If leased, name and telephone no. of owner:
Is the business or its assets used as security for any borrowing? yes no
If yes, who is the lender?
Total Value of yearly contract/sales - \$
Amount of monthly credit required approx. - \$.....

8. Trade References

We authorise ITI to undertake at any time any credit checks necessary to determine suitability and ongoing suitability of the applicant as an account holder.	
Name (including company and position)	Phone No.
1
2
3
4

Sign here

ACCEPTANCE OF TERMS AND CONDITIONS

The terms and conditions attached to this credit application and guarantee form (and as subsequently amended from time to time in accordance with their terms) (the **Terms and Conditions**) apply to the provision of credit and the provision of all goods and services by ITI. The Customer accepts the Terms and Conditions and acknowledges that the Terms and Conditions will prevail over any terms and conditions of the Customer.

.....
Signature	Print name
Director / Trustee / Partner / Sole Trader (delete as applicable)	

.....
Signature	Print name
Director / Trustee / Partner / Sole Trader (delete as applicable)	

.....
Signature	Print name
Director / Trustee / Partner / Sole Trader (delete as applicable)	

.....
Witness signature	Witness name

.....
Witness occupation	Witness address

DEED OF GUARANTEE AND INDEMNITY

TO **ITI TIMSPEC LTD (NZCN 326102)** and its related companies (ITI)

IN CONSIDERATION of ITI supplying products or services or both to the Customer referred to in this Credit Application and Guarantee Form (the **Customer**) the guarantor/s ("**Guarantor**") set out below hereby guarantees to ITI due and punctual payment by the Customer of all money which is now or may in the future become payable by the Customer to ITI in respect of the supply of products and/or services from time to time by ITI to the Customer (the **Secured Money**) and due and punctual performance by the Customer of all other obligations under the Term and Conditions AND it is hereby further agreed and declared as follows:

1. Guarantor acknowledges that:
 - (a) Guarantor (or its directors if it is a company) have read and understood the terms of this Guarantee;
 - (b) Guarantor has made its own enquiries, and satisfied itself, as to the financial condition of Customer and Customer's ability to perform its obligations under the Terms and Conditions and not relied in any way on any information provided by ITI or the Customer or on any other matter.
 - (c) ITI has no duty at any time to give Guarantor any information relating to the financial condition or other affairs of Customer (including notice of any default); and
 - (d) any security held by ITI from Guarantor at any time secures payment by Guarantor of the Secured Money.
2. Guarantor unconditionally and irrevocably guarantees to ITI the punctual payment of the Secured Money and the due and prompt observance and performance of all other obligations on the part of Customer to be performed or observed whether under, pursuant to, or in connection with the supply of products by ITI to the Customer or otherwise.
3. Guarantor:
 - (a) shall pay to ITI on demand all Secured Money actually or contingently owing to ITI, now or in the future; and
 - (b) agrees that upon default by the Guarantor, such Secured Money will, at ITI's option, become immediately due and payable.
4. Guarantor:
 - (a) grants to ITI a legal mortgage of any land now or hereafter held by the Guarantor, such mortgage containing a covenant to the effect of clause 3(a) and securing the Secured Money referred to in clause 3(a);
 - (b) acknowledges the mortgage is to be in registrable form and shall incorporate the covenants contained in Memorandum No 2015/4328 or its replacement equivalent and contain such other terms as ITI may require;
 - (c) authorises ITI to take all actions necessary to give effect to this security including the lodgement of a caveat;
 - (d) warrants to ITI that any existing security holder in respect of the property has consented to the grant of the mortgage pursuant to this clause; and
 - (e) irrevocably appoints each officer of ITI (severally) as attorney to execute, sign, seal and deliver such mortgage or other document to give effect to and enforce this security.
5. Guarantor unconditionally and irrevocably indemnifies ITI against all damages, liabilities, losses and expenses which may be incurred by ITI if the Secured Money is not recoverable by ITI from Customer or from Guarantor as surety for any reason, or is not paid to ITI on the due date for payment for any reason.
6. This Guarantee is a continuing guarantee and indemnity for the whole of the Secured Money and is not limited to any transaction or arrangement.
7. Guarantor's obligation to pay the Secured Money is a primary obligation. ITI is not obliged to enforce any right against any person or property or demand payment from any other person before demanding payment by Guarantor.
8. Guarantor's obligations under this Guarantee (as guarantor or indemnifier) are not affected by any of the following things, and continue despite each of those things:
 - (a) the death, bankruptcy or insolvency of Customer or anything else happening to Customer;
 - (b) any change in the amount of the Secured Money or in the interest rate payable by Customer on the Secured Money, or the Secured Money being repaid and readvanced (whether with or without the consent of or notice to the Guarantor) and this Guarantee shall extend to such obligations as so varied;
 - (c) any change to the terms of any agreement between ITI and the Customer (including the Terms and Conditions) or the release or variation of any security held by ITI (whether with or without the consent of or notice to the Guarantor) and this Guarantee shall extend to such obligations as so varied;
 - (d) any agreement between ITI and the Customer being unenforceable against Customer, or Customer not being required to pay the Secured Money to ITI for any reason;
 - (e) the Customer entering into transactions with or incurring obligations to ITI without the consent of or notice to the Guarantor; or
 - (f) any delay by ITI, or anything which ITI does or omits to do, or anything else which might otherwise cancel, prejudice or limit Guarantor's obligations under this Guarantee.
9. Guarantor waives any right to be subrogated to or to otherwise have the benefit of this Guarantee or any security held by ITI until the Secured Money has been paid in full and in the reasonable opinion of ITI any payment towards the satisfaction of Secured Money will not be set aside or be refundable in whole or any part.
10. Guarantor must not exercise any right of set-off, withholding, deduction or counterclaim which reduces or extinguishes the obligation of Customer or Guarantor to pay the Secured Money.
11. If any transaction or payment relating to the Secured Money is unenforceable or refundable:
 - (a) ITI will be entitled against Guarantor to all rights under this Guarantee that it would have had if the transaction had not occurred or the payment had not been received by ITI; and
 - (b) Guarantor must do all things and sign all documents necessary or convenient to restore to ITI its rights under this

Guarantee immediately before that transaction or payment.

12. Guarantor agrees with ITI as a separate and independent agreement that if the whole or any part of this Guarantee shall not be recoverable from or enforceable against Guarantor as guarantor by reason of any legal limitation, disability or incapacity (including infancy) on or of Customer or by reason of any failure of liability of Customer or of any other fact or circumstance (a **Circumstance**) and whether known to ITI or not, the Guarantor shall nevertheless hold ITI fully indemnified at all times against all loss or damage that ITI may suffer or incur by reason of any such Circumstance.
13. In the event of the insolvency of Customer, Guarantor:
 - (a) must not prove or claim in the insolvency for any distribution or payment unless ITI consents in writing; and
 - (b) must act in accordance with the directions of ITI in relation to any such proof or claim and any distributions or payments by the liquidator, administrator or trustee of Customer.
14. Guarantor appoints ITI and each officer of ITI, severally, as its attorney with authority in relation to any insolvency of Customer:
 - (a) to provide in the name of Guarantor for all Secured Money for which Customer is liable to Guarantor and to exercise all rights of Guarantor in relation to the insolvency of Customer; and
 - (b) to retain any amount received, carry it to a separate account and appropriate it at the discretion of ITI towards payment of the Secured Money.
15. Guarantor waives in favour of ITI all rights at law or otherwise against any person or property as may be necessary to give effect to this Guarantee.
16. ITI may apply any payment it receives on account of the Secured Money to reduce the Secured Money in any order it sees fit. Payments will only be credited by ITI when actually received in cleared funds and correct currency.
17. Guarantor must pay to ITI on demand ITI's costs and expenses (including full recoupment of any GST, including any adjustment payable by ITI) relating to the enforcement of, and the preservation of ITI's rights under this Guarantee (including legal costs and expenses on a full indemnity basis).
18. Any present or future legislation which limits or varies in favour of Guarantor any rights of ITI under this Guarantee is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.
19. ITI may disclose to any person who proposes to enter into a contract with ITI in relation to any agreement with the Customer or this Guarantee any information about Guarantor and any security provided by Guarantor.
20. If there is more than one Guarantor, the obligations of the Guarantor are joint and several.
21. ITI may assign or otherwise transfer all or any of its rights or obligations under this Guarantee either without Guarantor's consent or, if required by law, with Guarantor's consent which Guarantor agrees to grant unconditionally and effect by such documents and steps determined by ITI.
22. A certificate signed by any class of officer of ITI containing statements as to an amount due by Customer or by Guarantor, the occurrence of any event or the existence of any fact will be sufficient evidence of same unless Guarantor proves them to be false.
23. No waiver or indulgence by ITI of any breach of this Guarantee by Guarantor will be deemed a waiver of indulgence of any continuing or recurring breach.
24. The obligations of the Guarantor hereunder shall extend to obligations and liabilities arising from the supply of goods and/or services by any company which is a 'related company' (as that term is defined in the Companies Act 1993) of ITI. The rights accruing to ITI and any such company under this document are conferred jointly and severally and may be exercised jointly or separately by each of them.
25. If Guarantor enters in to this Guarantee as a trustee, Guarantor acknowledges that this Guarantee binds it personally and in its capacity as trustee, that it enters into this Guarantee for a proper purpose of the trust, that it has power and authority under the trust to enter into this Guarantee and that it has the right to be indemnified fully out of the trust property before the trust's beneficiaries for all liabilities it incurs under this Guarantee.
26. This Guarantee is governed by the law of New Zealand.

Sign here	GUARANTEE	
	Each person named below, in consideration for ITI agreeing to supply goods and/or services to the Customer and grant credit to the Customer at their request, acknowledges that they are signing this deed of guarantee in their personal capacity and (jointly and severally if more than one) personally undertake(s) as principal debtors to ITI the payment of any and all Secured Monies now and hereafter owed by the Customer to ITI, and due and punctual performance by the Customer of all other obligations under the Term and Conditions.	
 Guarantor signature Print name
 Guarantor Address and email	
..... Witness signature Witness name	
..... Witness occupation Witness address	

Sign here

GUARANTEE

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Guarantor signature

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Print name

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Guarantor Address and email

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Witness signature

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Witness name

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Witness occupation

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Guarantor Address and email

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Witness occupation

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Witness address

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Guarantor signature

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Print name

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Guarantor Address and email

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Witness signature

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Witness name

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Witness occupation

.....
Witness address

Please note:

- **Please note that the witness must be an independent party and cannot be an Employee of ITI or a Director of the guarantor or the company applying for credit**
- **Please note that the witness cannot be a spouse or relative of the guarantor**
- **This document must be dated during execution**
- **All fields need to be executed as provided for**