



**Cut & Grind Precision Gears Pty Ltd**

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## CREDIT APPLICATION

THE CUSTOMER OPERATES AS A		
<input type="checkbox"/> PTY LTD COMPANY	<input type="checkbox"/> SOLE TRADER	<input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> TRUST
CUSTOMER'S NAME, & ABN/ACN		PHONE FAX CONTACT EMAIL
BUSINESS ADDRESS		
POSTAL ADDRESS		
FULL NAMES, Residential Address, Private Phone Number, Licence No. of <b>ALL</b> Directors/Partners		
TYPE OF BUSINESS	HOW LONG in OPERATION	APPROX. CREDIT REQ'D PER MONTH
TRADE REFERENCES: Please provide names and addresses of your main suppliers, to whom reference can be made		
1.		PHONE
2.		PHONE
3.		PHONE
I, We warrant:		
1. I/We are authorised to make this Credit Application on behalf of the Customer.		
2. I/We warrant that the information supplied above is true and correct.		
3. The Customer is able to pay its debts as and when they fall due.		
4. This Credit Application is subject to the Credit Terms, Terms and Conditions of Trade and Guarantee all of which were attached to this Credit Application and I/We have read, understood and accept the Credit Terms and Terms and Conditions of Trade (and Guarantee if applicable).		
SIGNATURE		DATE
PRINTED NAME		POSITION
SIGNATURE		DATE
PRINTED NAME		POSITION
SIGNATURE		DATE
PRINTED NAME		POSITION

## CREDIT TERMS

**These Credit Terms form part of the Credit Application. Please read them carefully.**

1. The Customer must pay accounts within 30 days of the date of invoice without deduction, set-off or counter-claim unless otherwise agreed in writing by Cut and Grind Precision Gears Pty Ltd ACN 120 496 684 (the "Company").
2. Company may, in its absolute discretion, withdraw the Customer's credit facility at any time with or without notice. Further, the Company may suspend the supply of all products if the Customer breaches these Credit Terms.
3. Payment of any invoices will not be deemed to be made until any cheque in payment has been fully honoured. If any payment is not made by the due date the Company may charge interest on the amount overdue at the Westpac Indicator rate plus 2% per annum compounded daily from the date the payment was due until the date payment is received in full.
4. The Customer indemnifies the Company against any liability or loss arising from, and any cost, charge and expenses incurred in connection with, any breach by the Customer of the Credit Terms.
5. The Company reserves the right to amend the Credit Terms, provided all proposed amendments are notified in writing to the Customer by ordinary post forwarded to the Customer's address as set out in the Credit Application (or such other address notified to the Company).
6. If the Customer is a corporation, each director of the corporation must give the Company a personal guarantee and indemnity in the form attached to the Credit Application.
7. If the customer comprises more than one person, then each person is liable jointly and severally for the obligations of the Customer under these Credit Terms.
8. If the Company considers it relevant in assessing the Customer's application for commercial credit or for collecting overdue payments, the Customer agrees to:
  - (a) the Company obtaining a credit report from a credit reporting agency containing personal credit information about the Customer in relation to the commercial credit provided by the Company; and
  - (b) the Company obtaining a credit report containing personal credit information about the Customer from other credit providers of the Customer including the trade references in the Credit Application.
9. The Company can assign its right under these Credit Terms without the consent of the Customer.

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## GUARANTEE & INDEMNITY

**CUSTOMER'S NAME:**

**CUSTOMER'S ACN/ABN:**

On *(insert date)* \_\_\_\_\_, in consideration of Cut and Grind Precision Gears Pty Ltd Pty Ltd ACN 120 496 684 (the "Company") agreeing to supply products, I *(insert name and address of guarantor)*

\_\_\_\_\_ of \_\_\_\_\_

guarantee that the Company will be paid all moneys which the Customer owes to the Company at any time for any reason. I indemnify the Company for any loss it suffers because any such money is not paid by the due date or cannot be recovered from the Customer for any reason. I agree that an amount under this Guarantee and Indemnity becomes payable as soon as the Company gives me a written demand for payment, and I agree to pay the Company that amount immediately. This is a continuing Guarantee and Indemnity, and my liability under it will not be affected by the Company giving time or any other indulgence to the Customer or by the fact that the money cannot be recovered from the Customer, another guarantor or anyone else. If the Company considers it relevant for the purposes of assessing whether to accept this Guarantee and Indemnity in respect of the Customer's application for commercial credit, I agree to the Company obtaining a credit report containing personal credit information about me, from a credit reporting agency, in relation to that purpose.

Signed by *(insert name)* )  
in the presence of: ) .....

.....  
Witness  
Name printed:

# CUT & GRIND PRECISION GEARS PTY LTD ACN: 120 496 684

## TERMS AND CONDITIONS OF TRADE

### 1 SCOPE

1.1 These *terms* apply to all supplies of *products* by Cut and Grind Precision Gears Pty Ltd to *you*, unless Cut and Grind Precision Gears Pty Ltd agrees with *you* in writing that all or some of these *terms* do not apply, or unless qualified in an *order*.

### 2 PERFORMANCE AND DELIVERY

#### 2.1 Delivery

- (a) Cut and Grind Precision Gears Pty Ltd will deliver *products* to the address specified in the *order*. Cut and Grind Precision Gears Pty Ltd will use reasonable endeavours to deliver *products* by any delivery date stated in the *order* but does not guarantee that it will do so.
- (b) You must check *products* delivered to *you* against the *order* and for any defects. If a *product* is not in accordance with the *order* or is defective, you must advise Cut and Grind Precision Gears Pty Ltd within 48 hours of delivery. If *you* do not do so *you* will be deemed to have accepted the *product* as delivered and will not be entitled to make any *claim* in respect of it.
- (c) You must not return any *product* to Cut and Grind Precision Gears Pty Ltd without obtaining Cut and Grind Precision Gears Pty Ltd' written consent or a return authorisation number from Cut and Grind Precision Gears Pty Ltd.
- (d) If any *product* is damaged in transit, Cut and Grind Precision Gears Pty Ltd may in its absolute discretion replace the *product* or give *you* a credit for the *product*.

#### 2.2 Orders

Cut and Grind Precision Gears Pty Ltd may reject a request for purchase of *Products* if the *charges* for the relevant order will be less than the Cut and Grind Precision Gears Pty Ltd minimum order value, which is currently AUD\$250 Australian dollars.

### 3 CHARGES AND PAYMENT

3.1 Unless Cut and Grind Precision Gears Pty Ltd' has agreed to credit terms with *you*, *you* must pay Cut and Grind Precision Gears Pty Ltd all charges, freight, GST and other amounts for the supply and delivery of a *product* to *you* in cash or other immediately available funds on ordering the *product* without set-off, counter-claim or demand in Australian dollars and otherwise as Cut and Grind Precision Gears Pty Ltd directs.

### 4 TITLE AND RISK

4.1 Risk in a *product* passes to *you* once the *product* leaves Cut and Grind Precision Gears Pty Ltd' premises. Title in a *product* only passes to *you* once *you* have paid the *charges* plus any interest applicable to the *charges* for all *products* supplied to *you* by Cut and Grind Precision Gears Pty Ltd. Until title passes to *you*, *you* hold the *product* as bailee and fiduciary for Cut and Grind Precision Gears Pty Ltd and *you* must store the *product* in a manner which makes it clear that the *product* is the property of Cut and Grind Precision Gears Pty Ltd. *You* may sell the *product* before title passes provided *you* account to Cut and Grind Precision Gears Pty Ltd for any payment on such sale and keep the proceeds in a separate account with separate records in accordance with *your* fiduciary obligations to Cut and Grind Precision Gears Pty Ltd.

### 5 CUT AND GRIND PRECISION GEARS PTY LTD' LIABILITY

#### 5.1 Exclusion of Liability

Cut and Grind Precision Gears Pty Ltd' is not liable to *you* (or any person claiming through *you*) for any liability, cost or loss *you* incur, arising directly or indirectly out of any act or omission of Cut and Grind Precision Gears Pty Ltd or Cut and Grind Precision Gears Pty Ltd' *associates*, whether negligent or not, or use of a *product*.

#### 5.2 Warranty and Implied Terms

Except as expressly provided in these *terms* and an *order*, Cut and Grind Precision Gears Pty Ltd and its *associates* exclude, to the extent permitted by law, any conditions or warranties implied by law in these *terms* or in an *order* but where any such condition or warranty cannot be excluded, the liability of Cut and Grind Precision Gears Pty Ltd for any breach of such a condition or warranty is limited, at Cut and Grind Precision Gears Pty Ltd' option, to the re-supply of the relevant *product* to *you* or the repair of the relevant *product*.

### 6 YOUR LIABILITY

#### 6.1 Warranties

*You* warrant when deciding to enter into an *order*, *you* have not relied on any written or oral representation made by Cut and Grind Precision Gears Pty Ltd which has not been stated expressly in these *terms* or in the *order*.

## 6.2 Indemnities

You indemnify and hold each of Cut and Grind Precision Gears Pty Ltd and its *associates* harmless against any liability, cost or loss (including legal costs on a solicitor-client basis and consequential loss) incurred by Cut and Grind Precision Gears Pty Ltd or any of its *associates* arising from your breach of these *terms* or an *order*, and from any *claim* against Cut and Grind Precision Gears Pty Ltd or any of Cut and Grind Precision Gears Pty Ltd' *associates* by any third *party*, including your customers and *associates*, in connection with the *product*.

## 7 TERMINATION

7.1 Cut and Grind Precision Gears Pty Ltd' may terminate an *order* immediately by notice in writing if to *you* if *you*:

- (a) are in breach of *your* payment obligations as set out in clause 3;
- (b) *you* breach these *terms* or an *order*, and the breach is not remedied within 14 days of Cut and Grind Precision Gears Pty Ltd giving *you* notice to rectify the breach;
- (c) you commit an act of insolvency; or
- (d) *you* cease or threaten to cease conducting *your* business in the normal manner.

7.2 If Cut and Grind Precision Gears Pty Ltd terminates an *order*, Cut and Grind Precision Gears Pty Ltd may at its option:

- (a) suspend the supply of further *products* and Cut and Grind Precision Gears Pty Ltd will not be liable to *you* for such suspension;
- (b) terminate any other *order* in accordance with this clause;
- (c) enter the *premises* to re-possess any *products* in respect of which title has not yet passed to *you* and for this purpose *you* grant Cut and Grind Precision Gears Pty Ltd an irrevocable licence to enter the *premises*.

## 8 VARIATION

8.1 You may not vary these terms or an order without Cut and Grind Precision Gears Pty Ltd' written consent. Cut and Grind Precision Gears Pty Ltd may vary these terms on 30 days written notice to you.

## 9 JURISDICTION

9.1 These *terms* and all *orders* are governed by the law of New South Wales. The parties submit to the non-exclusive jurisdiction of the courts of New South Wales and any court hearing appeals from those courts. The United Nations Convention on Contracts for the International Sale of Goods is excluded from these *terms* and all *orders*.

## 10 ASSIGNMENT

10.1 Cut and Grind Precision Gears Pty Ltd' can assign these *terms* without *your* written consent. *You* may not assign these *terms* without Cut and Grind Precision Gears Pty Ltd' consent.

## 11 LIABILITY OF PARTIES

11.1 If a *party* consists of more than one person then the liability of those persons in all respects under these terms is a joint liability of all those persons and a separate liability of each of those persons.

## 12 DEFINITIONS

12.1 In these *terms*, unless the contrary intention appears, words in *italics* are defined as follows:

<b><i>act of insolvency</i></b>	means becoming subject to external administration within the meaning of Chapter 5 of the Corporations Act 2001 Cth, having an application for bankruptcy made against <i>you</i> , or you entering into a composition or arrangement with <i>your</i> creditors generally.
<b><i>associates</i></b>	means a <i>party's</i> employees and agents, contractors and sub-contractors or consultants.
<b><i>charges</i></b>	means the <i>charges</i> , prices and fees payable by <i>you</i> to Cut and Grind Precision Gears Pty Ltd' as set out in an <i>order</i> .
<b><i>claim</i></b>	means any claim, notice, demand, debt, action, expense, lien, liability, proceeding, litigation (including legal costs) or judgment.
<b><i>party</i></b>	means <i>you</i> or Cut and Grind Precision Gears Pty Ltd.
<b><i>premises</i></b>	means each address or building to which <i>products</i> are delivered, stored or located at
<b><i>products</i></b>	means the <i>products</i> described in a <i>order</i> and <i>product</i> has a corresponding meaning.

- order** means any document (whether in printed or electronic form) under which Cut and Grind Precision Gears Pty Ltd agrees to provide *products* (including without limitation an order, invoice or Cut and Grind Precision Gears Pty Ltd' record of telephone communication with *you*).
- terms** means these terms and conditions.
- you, your** means the person Cut and Grind Precision Gears Pty Ltd has agreed to supply the *products*, as specified in the *order*.