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www.leo.co.ls - sales@leo.co.ls

Vat Registration No: 50006089
TIN No: 200002565-6

Application for New Account

PLEASE COMPLETE IN BLOCK LETTERS

Full name of Applicant:

Full Address of Applicant:

.....
.....

Postal Address:

Telephone Number, Bus.: Fax:

Accounts Contact Name:

E-Mail :

VAT registration number:

Trade Reference (Not Bankers)	Telephone Numbers	Remarks (office use only)
1.
2.
3.

Signature:

Name in full:

Designation:

Date:

STANDARD TERMS AND CONDITIONS OF SALE

I, The Applicant or its duly authorised agent do hereby apply for credit facilities with Leo (Pty.) Ltd. (hereinafter referred to as “The Creditor”) and in consideration thereof I record that I agree to the following conditions to be binding on the applicant.

- 1. **TERMS**
Terms of payment are 30 days net.

- 2. **INTEREST**
All overdue accounts shall bear interest at the rate of 2% per month reckoned monthly in advance on the outstanding balance from due date to date of payment.

- 3. **OWNERSHIP**
Ownership in the goods sold shall remain vested with The Creditor until paid for.

- 4. **LEGAL EXPENSES**
In the event of the applicant failing to pay on or before the due date in respect of goods purchased, and The Creditor incurring legal expenses in connection therewith, The Creditor shall be entitled to recover the amount of the legal expenses including attorney / client legal expenses and collection commission.

- 5. **INDULGENCE**
Any relaxation or indulgence which The Creditor may show to the applicant shall not in any way prejudice its rights to institute any action against The Applicant and more particularly no act of The Creditor in accepting payment after due date or in accepting a lesser sum than the amount due and payable shall be construed as a waiver of its rights to proceed forthwith against The Applicant for full outstanding balance.

- 6. **APPROPRIATION OF MONIES**
The Creditor shall be entitled in its sole and absolute discretion to appropriate any amounts received from The Applicant towards the payment of any cause of debt owing by the applicant to the creditor whatsoever.

- 7. **JURISDICTION**
The Applicant consents to the jurisdiction of the Magistrate’s Court in Maseru.

- 8. **CERTIFICATE**
A certificate signed by any director or The Creditor showing the amount due and owing by the applicant shall be sufficient proof of the fact therein stated for the purposes of all legal proceedings against The Applicant for the recovery of the said amount and it shall rest with the applicant to prove that such amount is not owing and / or due.

- 9. **WITHDRAWAL OF CREDIT FACILITIES**
The Creditor shall be entitled to withdraw The Applicant’s facilities at any time without prior notice.

Signed by The Applicant or its duly authorised agent who hereby warrants that he is authorised to sign on behalf of the applicant.

Signature:

Name in full:

Designation:

Date: