

APPLICATION TO OPEN A CREDIT ACCOUNT

Please tick a box below to indicate which Higgins Company and its Branch you wish to open your account with. Multiple companies and multiple branches may be selected. Please note that your account may be administered by any of the Higgins companies including Higgins Group Holdings Limited and/or all or any of its associated companies listed below and its other subsidiary or related companies from time to time.

Applications can be returned by:

Mailing/dropping it into your local Branch - Fax to your local Branch - email to credit@higgins.co.nz



MANAWATU

- Higgins Contractors Ltd - Palmerston North
P: 06 357 1026 F: 06 350 0175
- Higgins Aggregates Ltd
P: 06 354 1081 F: 06 354 1083
- Penny Engineering Ltd
P: 06 358 0573 F: 06 358 0573
- Higgins Concrete Ltd - Palmerston North
P: 06 354 8044 F: 06 356 7806
- Higgins Concrete Ltd - Feilding
P: 06 323 5855 F: 06 323 5879
- Rex Bisman Ltd
P: 06 323 8157 F: 06 323 8054

HOROWHENUA

- Higgins Contractors Ltd - Levin
P: 06 368 5528 F: 06 367 9155

KAPITI

- Higgins Aggregates Ltd
P: 04 298 7046 F: 04 298 7046
- Approach Signs Ltd
P: 04 298 2981 F: 04 298 9102

WELLINGTON

- Higgins Contractors Ltd - Wellington
P: 04 472 8460 F: 04 499 1176
- Pavements Asphalt Ltd
P: 04 568 7475 F: 04 566 8822
- Higgins Concrete Ltd - Wellington
- Higgins Concrete Ltd - Porirua
P: 04 499 6622 F: 04 499 6628
- Higgins Contractors Ltd - Oldfields Wellington
P: 04 568 2148 F: 04 568 7814

NELSON

- Higgins Contractors Ltd - Oldfields Nelson
P: 03 544 6111 F: 03 544 6117
- Higgins Concrete Ltd - Nelson
P: 03 544 0036 F: 03 544 0037

AUCKLAND

- Higgins Contractors Ltd - Auckland
P: 09 273 7300 F: 09 271 1245
- Pavement Technology 2005 Ltd
P: 09 273 7880 F: 09 271 1245

WAIKATO

- Higgins Contractors Ltd - Waikato
P: 07 843 1790 F: 07 843 1792

BAY OF PLENTY

- Higgins Contractors Ltd - Bay of Plenty
P: 07 574 4100 F: 07 574 4101

TAUPO

- Higgins Contractors Ltd - Taupo
P: 07 376 9410 F: 07 376 9408

HAWKES BAY

- Higgins Contractors Ltd - Hawkes Bay
- Higgins Contractors Ltd - Bitumen
P: 06 835 7288 F: 06 834 1599
- Higgins Aggregates Ltd
P: 06 874 9665 F: 06 874 9669

WAIRARAPA

- Higgins Contractors Ltd - Oldfields Wairarapa
P: 06 370 0444 F: 06 370 0570
- Higgins Concrete Ltd - Masterton
P: 06 370 0566 F: 06 370 0570

Section 1: CUSTOMER DETAILS



LEGAL NAME OF CUSTOMER: ("The Customer")
 TRADING NAME OF CUSTOMER: (If different to legal name)

PLEASE TICK TO INDICATE IN WHAT CAPACITY YOU ARE APPLYING FOR CREDIT AND COMPLETE THE SECTIONS AS REQUESTED

Individual/Sole Trader Complete Sections 1,3,4,6
 Ltd Company Complete Sections 1,3,4,6 Guarantor Section 5
 Partnership Complete Sections 1,2,3,4,6
 Trust Complete Sections 1,2,3,4,6
 Inc. Society Complete Sections 1,2,3,4,6
 Other Customer Complete Sections 1,2,3,4,6

If Other Please State:

POSTAL ADDRESS Of Business:

STREET ADDRESS Of Business:

BUSINESS TELEPHONE : BUSINESS FACSIMILE : EMAIL :

APPLICANTS' DETAILS : DIRECTORS / PARTNERS / TRUSTEES / SOLE TRADER / INDIVIDUAL

1ST APPLICANT: SURNAME: FIRST NAMES: D.O.B. / /
 RESIDENTIAL ADDRESS : RESIDENTIAL TELEPHONE:
 MOBILE TELEPHONE: DRIVER'S LICENCE NUMBER: LICENCE VERSION NUMBER:

2ND APPLICANT: SURNAME: FIRST NAMES: D.O.B. / /
 RESIDENTIAL ADDRESS : RESIDENTIAL TELEPHONE:
 MOBILE TELEPHONE : DRIVER'S LICENCE NUMBER: LICENCE VERSION NUMBER:

3RD APPLICANT: SURNAME: FIRST NAMES: D.O.B. / /
 RESIDENTIAL ADDRESS : RESIDENTIAL TELEPHONE:
 MOBILE TELEPHONE: DRIVER'S LICENCE NUMBER: LICENCE VERSION NUMBER:

NATURE OF BUSINESS: IF COMPANY OR SOLE TRADER TIME IN BUSINESS : YOUR OCCUPATION IF AN INDIVIDUAL YOUR EMPLOYER IF AN INDIVIDUAL

COMPANY DETAILS (IF APPROPRIATE): COMPANY NUMBER: DATE COMPANY INCORPORATED:

Section 2: TRUSTS / PARTNERSHIPS

IS THE TRUST REGISTERED: Yes No IS THE TRUST DEED AVAILABLE: Yes No

TYPE OF BUSINESS OR PURPOSE OF PARTNERSHIP/ TRUST:

PRESENT NET ASSETS \$ CURRENT NET ANNUAL INCOME AFTER TAX \$ (From most recent annual accounts not more than 12 months old)

Section 3: CREDIT / TRADE REFERENCES

PLEASE SUPPLY DETAILS OF BUSINESSES WITH WHOM YOU OPERATE OR HAVE OPERATED A TRADING ACCOUNT (please do not use Utility Companies [i.e. Gas/Power/Phone] or Banks/Hire Purchase/Finance Companies as a Reference)

(a) CITY/TOWN PH:
 (b) CITY/TOWN PH:
 (c) CITY/TOWN PH:

PLEASE PROVIDE YOUR FARMLANDS SHAREHOLDER NUMBER IF USING FARMLANDS AS A REFERENCE:

HAVE YOU OPERATED AN ACCOUNT WITH ANY HIGGINS COMPANY IN THE PAST OR CURRENTLY : Yes No (if yes please complete the information below)

ACCOUNT NAME: BRANCH: DATE ACCOUNT LAST USED (if known)

ACCOUNT NAME: BRANCH: DATE ACCOUNT LAST USED (if known):

HAVE PROCEEDINGS FOR THE RECOVERY OF DEBT, BANKRUPTCY OR INSOLVENCY EVER BEEN BROUGHT AGAINST YOU, OR HAVE YOU ENTERED INTO ANY CREDITOR PAYMENT SCHEMES.

Yes No If yes please provide details:

Is an Order Number required? Yes No PREFERRED METHOD TO RECEIVE INVOICES & STATEMENTS By Post By Email

Email address:

Please supply a Contact name and Phone Number for account queries: ()

Section 4: CUSTOMER AGREEMENT



I/WE THE UNDERSIGNED HEREBY:

- confirm that I/we are authorised to sign this application on behalf of the Customer; and
- apply on behalf of the Customer to open a credit account ("the Credit Account") with Higgins (as defined in paragraph 1 of Section 6) on the terms set out in Sections 4 to 6 inclusive of this application; and
- irrevocably authorise any person, company or other entity to provide Higgins with such information as Higgins may require in response to its credit enquiries. This information will enable Higgins to determine my/our and the Customer's credit worthiness and will be used as a guideline in setting credit limits and may be used for debt collection purposes. I/We authorise Higgins to furnish to any third party details of this application and any subsequent dealings that I/we may have with Higgins as a result of this application being approved by Higgins; and
- agree that I/we and the Customer are bound by Higgins' terms and conditions of trade **as set out on in Section 6 of this application**, which I/we have read, understood and accepted; and
- agree to act as a Guarantor for the Customer and agree to be bound **by the Guarantee provisions in Section 5 of this application**, which I/we have read, understood and accepted; and
- acknowledge that I/we have the right to access and request correction of information held by Higgins about me/us; and
- acknowledge and agree that an acceptance by the Company of any Order (defined in paragraph 2.1 of Section 6) placed by the Customer shall be deemed to be an acceptance of this application and constitute a binding agreement between me/us, the Customer and Higgins on the terms set out herein including the terms and conditions of trade set out in Section 6 (all such terms and conditions comprising the "agreement")

BY SIGNING HERE YOU ACKNOWLEDGE THAT YOU HAVE READ AND UNDERSTOOD OUR TERMS AND CONDITIONS OF THIS AGREEMENT

...../...../.....
...../...../.....
...../...../.....
Name (Please Print)	Signature (of Applicants)	Position Held:	Date:

Section 5: PERSONAL GUARANTEE & INDEMNITY (for Limited Companies, Trusts & Partnerships)

To: Higgins
 IN CONSIDERATION of any of any Higgins Company (as defined in paragraph 1 of Section 6) supplying or continuing to supply goods and/or services on credit from time to time to

(Full Legal/Trading Name)

("the Customer")

at my/our request (which request is hereby made and acknowledged)

I/We	(Name of Guarantor/s)	("the Guarantors")
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- jointly and severally guarantee payment by the Customer of all moneys payable by the Customer to Higgins and/or any Higgins Company in respect of the Credit Account and/or any Contract, and the performance of all of the Customer's obligations in relation to the terms and conditions of trade set out in Section 6.
- agree that if the Customer does not pay any moneys owing, or perform any obligation, in respect of the Credit Account and any Contract, the Guarantors will cover payment of such amounts (without counterclaim or any deduction or set off) and perform such obligations.
- further acknowledge that this guarantee shall be a continuing, absolute and unconditional guarantee for all debts whatsoever and whensoever incurred by the Customer with any Higgins Company and shall continue to remain in force even if the Customer's Credit Account with Higgins, from time to time, is in credit.
- acknowledge that my/our liability as Guarantors shall be deemed to be that of a principal debtor and shall not be discharged, abrogated, prejudiced or affected by:
 - the granting of time, credit or other indulgence or other concession to the Customer or to any one or more of the Guarantors;
 - any alteration, modification, variation or addition to this agreement or any Contract;
 - the insolvency of the Customer or any other one of the Guarantors; or
 - any other act, omission or event, the happening of which would release one liable only as a surety
- acknowledge that while acting as guarantor, independent legal advice has been obtained prior to signing this guarantee or, if that has not occurred, I/we have acted on our own volition, and the choice was freely made, and I/we irrevocably waive all and any rights which the lack of that independent advice might otherwise have given.

The following is to be dated and signed by the Guarantors (who acknowledges receipt of a copy of this document) and witnessed

1st GUARANTOR
Signature of 1 st Guarantor
Name of Guarantor
Address
WITNESS - IN THE PRESENCE OF:
Signature of Witness
Name of Witness
Occupation
Address

2nd GUARANTOR
Signature of 2 nd Guarantor
Name of Guarantor
Address
WITNESS - IN THE PRESENCE OF:
Signature of Witness
Name of Witness
Occupation
Address

Dated: _____
 (DAY) (MONTH) (YEAR)

(1) DEFINITION

'Higgins' means Higgins Group Holdings Limited and includes each of its successors and assigns and each of its and their "subsidiary" or "related" companies (as defined in the Companies Act 1993) including each of the companies named on the front page of this agreement.
 'Higgins Company' shall mean any one or more of the Higgins companies.
 'Customer' shall mean the person and/or entity described as the Customer in Section 1 of this agreement.
 The words 'Financing Statement', 'Financing Change Statement', 'Proceeds', 'Purchase Money Security Interest', 'Security Interest' and 'Verification Statement' have the meaning given to them by the PPSA.
 'PPSA' means the Personal Property Securities Act 1999 or any Act passed in substitution therefor.

(2) SALE AND PURCHASE

- 2.1 Placement of any order by or on behalf of the Customer with a Higgins Company ("Order") constitutes an offer by the Customer to purchase goods and/or services from the Higgins Company on the terms of this agreement. Each such Order is placed when it is submitted by or on behalf of the Customer to the Higgins Company.
- 2.2 The Order is accepted only when the Higgins Company notifies the Customer that the Order has been accepted. Delivery of goods and/or services constitutes notice of acceptance of the Order in the absence of any other notification of acceptance.
- 2.3 If the Order is accepted then a binding contract between the Higgins Company with which the order is placed and the Customer will arise in respect of such Order on the terms of this agreement (the "Contract"). The Contract may be amended only by written agreement between the Higgins Company and the Customer. Every such Contract shall be enforceable by Higgins and/or by the Higgins Company involved.

(3) PAYMENT

- 3.1 Each invoice is payable by the 20th of the month following the month in which the invoice is issued.
- 3.2 If any invoice is not paid by the due date, then Higgins shall, without prejudice to any of its other rights or remedies, be entitled to recover from the Customer:
 - a) any discount given on the purchase; and
 - b) compound interest at the rate of 2% per month on the outstanding moneys from the date the moneys were due until such time as payment in full (including all interest thereon) has been received by Higgins; and
 - d) all costs and expenses including all legal costs on a solicitor/client basis incurred by Higgins in recovering any amount overdue for payment ("the Costs"), together with compound interest at the rate of 2% per month on the Costs from the date Higgins incurred the Costs until such time as the Customer reimburses Higgins or pays the Costs in full (including any such interest thereon).
- 3.3 Interest as specified in paragraph 3.2(b) and (c) of Section 6 shall continue to accrue in the same manner after judgment has been obtained against the Customer.

3.4 RISK AND SECURITY – Personal Properties Security Act 1999

- 4.1 Risk of any loss, damage and deterioration of or to any goods purchased under any Order passes to the Customer on delivery.
- 4.2 The Customer grants a Security Interest to Higgins in all such goods and their Proceeds to secure the obligation of the Customer to pay the purchase price of the goods and any other obligations of the Customer to Higgins under the Contract (together "the Indebtedness") and, where the goods and/or Proceeds are not readily identifiable and/or traceable and/or recoverable or their recoverable value is insufficient to pay the Indebtedness, the Security Interest shall also extend to all the Customer's present and after acquired assets, of which the goods form part, to the extent required to secure the Indebtedness.
- 4.3 If required by the Higgins, the Customer shall, at its own expense, provide all reasonable assistance and relevant information to enable Higgins to register a Financing Statement or Financing Change Statement and generally to obtain, maintain, register and enforce Higgins' Security Interest in respect of the goods supplied, in accordance with the PPSA.
- 4.4 The Customer shall not change its name without first notifying Higgins of the new name not less than 7 days before the change takes effect.
- 4.5 The Buyer shall not create or allow to be created a lien over any of the goods whilst under its ownership or control.
- 4.6 Higgins may allocate all moneys received from the Customer in any manner it determines including any manner required to preserve any Purchase Money Security Interest in the goods.
- 4.7 Until the Customer has paid all moneys owing to Higgins, the Customer shall at all times ensure that:
 - a) all goods supplied by the Higgins Company, while in the Customer's possession, can be readily identified and distinguished; and/or
 - b) all Proceeds (in whatever form) that the Customer receives from the sale of any of the goods are readily identifiable and traceable.
- 4.8 Ownership of the goods remains with Higgins and does not pass to the Customer until the Customer pays in full the purchase price and all other moneys owing to Higgins from time to time, whether in relation to the Contract or any other contract with Higgins.
- 4.9 The Customer waives any rights to receive a copy of a Verification Statement under the PPSA and agrees, to the extent permitted by law, that in respect of any arrangement between the Retailer and GAS:
 - a) Sections 114(1)(a), 133 and 134 of the PPSA shall not apply;
 - b) The Customer shall have none of the rights referred to in paragraphs (c) to (e) and (h) to (j), all inclusive, of Section 107(2) of the PPSA; and
 - c) Where Higgins has rights in addition to those in Part 9 of the PPSA, those rights shall continue to apply and, in particular, shall not be limited by Section 109 of the PPSA.

(5) DISPUTED ACCOUNTS

If any invoice is in dispute, the undisputed portion thereof shall be payable in accordance with the normal terms and conditions of trade as provided in paragraph 3 of Section 6. Payment of the disputed portion may be withheld until such time as the dispute has been resolved PROVIDED THAT the relevant manager of Higgins is notified in writing of the dispute within ten (10) days from the date of the invoice relating to the dispute.

(6) LIABILITY

- 6.1 The Customer shall be bound by all transactions undertaken with Higgins (notwithstanding that any person undertaking any transaction does not have actual or ostensible authority to undertake it) unless the Customer shall have notified Higgins in writing that Higgins may only undertake transactions on the authorisation of certain named persons.
- 6.2 All obligations hereunder shall bind the Customer, the Customer's administrators, successors and/or assigns and the Guarantors.
- 6.3 The Customer shall immediately advise Higgins in writing of any changes to particulars given by the Customer in the application to open a Credit Account with Higgins.
- 6.4 Higgins shall not be liable for any loss of profits, or any consequential indirect loss, or damage of any kind arising directly or indirectly from the breach by Higgins of any of its obligations under this agreement, or under any Contract or in tort.
- 6.5 Where any Higgins Company is liable to the Customer, the maximum extent of such liability shall not exceed the value of the goods and/or services provided by the Higgins Company to the Customer to which such liability relates.
- 6.6 Except as expressly provided in this agreement, and to the extent that it is lawful to do so, Higgins excludes all liability, in relation to any goods and/or services supplied under any Contract, that is implied by statute and makes no representations or gives any warranties whether express or implied in relation to any goods and/or services.

(7) CONSUMER GUARANTEES ACT

The parties agree that the goods and/or services supplied under any Contract are sold for business purposes in terms of the Consumer Guarantees Act 1993 and the Customer acknowledges that the provisions of that Act shall not apply to any such Contract.

(8) AUTHORISATION RELATING TO PRIVACY ACT 1993 AND CREDITWORTHINESS

The Customer authorises Higgins to make enquiries regarding the Customer's, and any related person's (including, but not limited to, individuals such as directors, trustees, shareholders, partners and guarantors) credit worthiness and financial standing in regards to this application and while the Customer's Credit Account remains open. This information will be collected only for the purpose of setting up and maintaining the Customer's Credit Account with Higgins. Higgins may refer to an information provider (such as Veda Advantage) for an information exchange in relation to this agreement.

(9) JURISDICTION

- 9.1 These terms and conditions of trade are governed by the laws of New Zealand.
- 9.2 Higgins and the Customer shall submit to the exclusive jurisdiction of the courts of New Zealand in respect of any dispute or proceeding arising out of these terms and conditions of trade.

ALL APPLICANTS PLEASE INITIAL AND DATE HERE TO ACCEPT YOU HAVE READ AND UNDERSTOOD OUR TERMS AND CONDITIONS ABOVE

1st Applicant Dated 2nd Applicant Dated 3rd Applicant Dated

HIGGINS OFFICE TO COMPLETE	(a)
BRANCH:	(b)
REGION:	
CREDIT LIMIT: \$	(c)
WATCH: <input type="checkbox"/>	
MANAGER APPROVAL:	SECURED <input type="checkbox"/> UNSECURED <input type="checkbox"/> CUSTOMER NUMBER:
CREDIT APPROVED BY:	ACCEPTANCE LETTER SENT: DATE OPENED: