

This Credit Application is to be completed by applicant.
The applicant applies for a credit account with M2 Australia Pty Ltd ABN 27 074 566 073.

Date of Application: ACN/ABN:

Trading Name:

Are you a member of any Retail, Franchise or Buying group? Yes No

If yes, then which group?

Trading Address: Post Code

Phone Number Mobile Number

Email Address:

Store Contact/Manager:

Company Name:

Billing Address: Post Code

Phone Number Mobile Number

Email Address:

Account Payable Contact Name

Business Structure: Sole Trade Proprietary Limited Company
(Please tick box) Partnership Public Company

Director / Principal 1 Name Driver Licence Number

Director / Principal 2 Name Driver Licence Number

Director / Principal 3 Name Driver Licence Number

Trade Reference Number 1

Company Name

Contact Phone Number

Trade Reference Number 2

Company Name

Contact Phone Number

Number of Years Business Has Been Trading Credit Limit Requested

1. In this application form the following words and phrases will have the meaning ascribed beside them, namely:
 - “Goods” means the goods and materials acquired by the applicant on credit from M2 Australia Pty Ltd
 - “M2 Entertainment” means M2 Australia Pty Ltd
 - “PPSA” means the Personal Properties Security Act 2009 (Cth)
 - “PPSR” means the Personal Properties Securities Register
 - “Security Interest” has the meaning ascribed to it in Section 12 of the PPSA.
 - “Security Agreement”, “Financing Statement”, “Financing Change Statement, Verification Statement” and “Registration” have the meanings ascribed to them in Section 10 of the PPSA
2. The applicant warrants that the information comprised on this application is accurate, correct and complete and is supplied for the purpose of obtaining credit.
3. The person signing this application warrants that he/she is duly authorised by the applicant to apply for credit and execute this application on its behalf.
4. The parties agree that if, prior to formally approving credit, M2 Australia grants to the applicant time to pay for any Goods, it does so on these terms and conditions.
5. In the event of M2 Australia granting credit facilities to the applicant, then:-
 - 5.1. All accounts are to be settled in full within the agreed trading terms noted on M2 Australia invoices. Credit facilities may only continue if payment is maintained in accordance with the agreed terms.
 - 5.2. Should the applicant default in making payment in accordance with the agreed terms, then all monies due to M2 Australia shall immediately become due and payable.
 - 5.3. Any expense and/or costs or disbursements incurred by M2 Australia in recovering any outstanding monies including debt collection agency and legal costs on any indemnity basis shall be paid by the applicant.
 - 5.4. Where the applicant is a trustee, the applicant shall be liable on the account and in addition the assets of the trust shall be available to meet payment of any monies due and owing to M2 Australia.
6. Change of particulars – The applicant will notify M2 Australia as soon as possible of any change of ownership, or any alteration or addition to shareholders or directors.
7. Privacy Act – The applicant, and in the case of a corporate applicant, its directors, hereby authorises and unconditionally grants its consent to M2 Australia obtaining from a credit reporting agency or other person or company, information and or reports concerning it from time to time during the continuance of its credit account so as to assist M2 Australia in deciding whether or not to grant credit or to continue to grant credit to it for collecting overdue payments in respect of commercial credit applied for or provided to it. The applicant further authorises and consents to M2 Australia obtaining and disclosing information about its credit worthiness to and from credit reporting agencies and credit providers (including identity particulars and details of overdue payments), who have or are or intend to enter into some commercial or business dealings with it and or grant credit to it. For the purposes of this paragraph, “report” and “information” include any credit report originating from a credit reporting agency or any other record or information that has any bearing on the applicant’s creditworthiness, credit standing, credit history, credit capacity and personal information.
8. Retention of Title
 - 8.1. It is especially agreed and declared by the applicant that pending full payment by the applicant under any purchase order or supply invoice or contract, the Goods shall be and remain the property of M2 Australia and the applicant shall have no property rights therein whatsoever.
 - 8.2. Upon full payment of the applicant to M2 Australia property in the goods shall pass to the applicant.
 - 8.3. Should payment not be made in accordance with the terms of trade of M2 Australia, the applicant hereby grants to M2 Australia, after the giving of 7 days’ notice in writing of M2 Australia’s intention to do so, a license to enter the premises where the Goods are situated and remove the goods.
 - 8.4. In the event that the applicant sells the Goods or assigns the lease of the premises in which the Goods are located to a third party, the applicant shall hold the part of the sale proceeds as relates to the Goods upon trust for M2 Australia and will place such proceeds in a separate account for and on behalf of M2 Australia as its fiduciary until the liability to M2 Australia shall be discharged.
 - 8.5. It is further agreed that this retention of title clause constitutes a Security Agreement pursuant to the PPSA which creates a Security Interest in the Goods. It is the intention of the parties that upon registration of the Security Interest of M2 Australia on the PPSR, a Security Interest will result.
9. The Personal Property Security Act
 - 9.1. The applicant acknowledges that any supply contract on credit being provided pursuant to this application constitutes a Security Agreement which creates a Security Interest in favour of M2 Australia in the Goods to secure the payment due from time to time.
 - 9.2. The Security Interest granted is in respect of all Goods supplied in the future by M2 Australia to the applicant based on this credit application.
 - 9.3. The applicant acknowledges and agrees that by signing this application the terms and conditions set out in this application will apply notwithstanding anything expressed or implied to the contrary contained in any purchase order delivered by the applicant.
 - 9.4. M2 Australia can without notice to the applicant seek registration of its Security Interest on the PPSR under the PPSA.
 - 9.5. The applicant undertakes to:
 - (a) Promptly sign any further documents or provide further information which M2 Australia may reasonably require to:
 - (i) Register a Financing Statement of Financing Change Statement in relation to a Security Interest on the PPSR;
 - (ii) Register any other document required to be registered by the PPSA; or

- (iii) Correct a defect in a statement referred to in Clause 9.5(a)(ii);
 - (b) Indemnify and upon demand reimburse M2 Australia for all expenses incurred in registering a Financing Statement on the PPSR or releasing any Goods charged thereby.
 - (c) not register a Financing Change Statement in respect of a Security Interest without prior written consent of M2 Australia;
 - (d) Not register or permit to be registered, a Financing Statement or Financing Change Statement in relation to the Goods in favour of a third party without prior written consent of the M2 Australia.
- 9.6. M2 Australia and the applicant agree that Section 124 of the PPSA does not apply to the Security Agreement created between them.
- 9.7. The Applicant hereby waives its rights to receive notices under Sections 95, 118, 121, 94, 130, 132(3)(d) and 132(4) of the PPSA.
- 9.8. The Applicant waives its rights as a grantor and debtor under Section 142 and 143 of the PPSA.
- 9.9. Unless otherwise agreed to in writing by M2 Australia, the applicant waives its rights to receive a Verification Statement in accordance with Section 157 of the PPSA.
10. **Freight Charges**
All freight charges applying in respect of delivery of Goods to the applicant will be met by the applicant.
11. **Risk**
In the goods will rest with the applicant from the date of delivery of the Goods to the applicant's premises or from the date of collection of the goods by the applicant from M2 Australia's premises.
12. **Display Stands**
M2 Australia will supply display stands for the Goods free of charge provided however that the display stands must be used exclusively for M2 Australia products.
13. **Law** – The parties agree that these terms and conditions of credit shall be governed and construed in accordance with the laws of the state of Western Australia, Australia and the parties agree to submit to the jurisdiction of the courts of that state.
14. **Acknowledgement** – The applicant and signatories appearing below hereby acknowledge receipt of a copy of this application and the M2 Australia terms and conditions, and agree to be bound by the same.
15. M2 Australia reserves the right to review wholesale status of the applicant based on a regular analysis of its sales figures.

Signed for and on behalf of Applicant

Position

Date

PERSONAL GUARANTEES

In consideration of M2 Australia having agreed to our request to supply the Goods on the terms and conditions expressed on this form and to give credit to the applicant we the undersigned persons hereby guarantee the payment of all sums of money and damages which the applicant may now or hereafter be liable to pay M2 Australia. We further agree that upon default by the applicant to pay such money and damages to M2 Australia when due, that we will pay the same to M2 Australia upon demand. We further agree to indemnify M2 Australia against all losses and costs suffered as a result of each and every default by the applicant and/or default by us under this guarantee. This guarantee is continuing, irrevocable and joint and several and is a principal obligation. Our liability hereunder is absolute and shall not be affected by any matter or indulgence granted to the applicant by M2 Australia and which, but for this provision, might have operated as a release in whole or part. We confirm our acceptance of and agreement to Clause 7 of the above terms and conditions of credit set out in this application (Privacy Act Authorisation).

SIGNED SEALED AND DELIVERED BY:

Signature

Signature

Signature

Print Name

Print Name

Print Name

Office use only

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