

**Johannesburg**

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**Cape Town**

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Company Registration Number: 2020/913222/07

VAT Registration Number: 4850298110

**All business is undertaken in terms of Inspire Rentals (PTY) Ltd ("Company") Master Rental Agreement Terms and Conditions, which are available on request or alternatively at [www.inspirefurniture.co.za](http://www.inspirefurniture.co.za). Any amendments to Terms contained herein and/or the Master Rental Terms and Conditions shall not be valid unless agreed in writing and signed by both the Company and the Debtor.**

## **BUSINESS CREDIT TERMS AND CONDITIONS**

1. The Company reserves the right at any time to cancel, withdraw, vary or amend any credit facility granted to the Debtor, without prior notice. In the event that the Company withdraws or cancels such credit facilities, all amounts owing by the Debtor to the Company will immediately become due, owing and payable.
2. In granting any credit facility, the Company shall be entitled to act either as agent or principal, at its election.
3. All credit facilities shall be subject to the terms and conditions of this credit application form which shall operate in addition to Company's Standard Trading Terms and Conditions, which may be amended from time to time, copies of which are available on request.
4. The decision whether to grant credit to the Debtor is at the sole discretion of the Company. A credit agreement between the Debtor and the Company will not have been concluded until the Company has communicated its acceptance of this credit application to the Debtor, which acceptance (or rejection, as the case may be) shall be communicated in writing.
5. The Debtor warrants that all the information contained in this credit application form is true and correct and authorises the Company to use any reasonable means to verify this information.
6. The Debtor warrants that its annual turnover exceeds the thresholds set out in the National Credit Act 34

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of 2005 and the Consumer Protection Act 68 of 2008.

7. The Debtor hereby consents to the jurisdiction of the Magistrates Court having jurisdiction over its person in respect of all legal proceedings related to this Agreement, notwithstanding that the value of the matter in dispute might exceed the jurisdiction of the Magistrates Court.

Notwithstanding the foregoing, the Company is entitled to institute action in the High Court having jurisdiction.

8. All provisions of this Agreement are, notwithstanding the manner in which they have been grouped together or linked grammatically, severable from each other. Any provision of this Agreement which is or becomes unenforceable whether due to voidness, invalidity, illegality, unlawfulness or for any other reason whatever, shall only to the extent that it is so unenforceable, be treated as pro non scripto and the remaining provisions of this Agreement shall remain of full force and effect. The parties declare that it is their intention that this Agreement would be executed without such unenforceable provision if they were aware of such unenforceability at the time of execution hereof.
9. The Debtor shall be liable to pay interest on all overdue amounts, calculated daily and compounded monthly, at the rate of **2% per month**.
10. The Individual signing this agreement on behalf of the Debtor warrants that he/she has the necessary authority to bind the Debtor. In the event that it transpires that the said signatory did not have the necessary authority, then in that event, the said signatory will be liable for all the obligations of the Debtor, in his/her capacity as co-principal debtor.
11. The Debtor, signatory, directors and members in his/her capacity as surety hereby renounces all benefit arising from or out of the legal exceptions which may be applicable namely the benefits of "excussion", "division", "cession of action", "non causa debiti", "no value received" and "errori calculi", with the meaning, force and effect whereof the signatory acknowledges him/herself to be fully acquainted.
12. The Debtor agrees that they shall be estopped from denying the validity of any order placed by a person in their employ.
13. The Debtor shall not be entitled to withhold payment of any amount due in terms hereof for any reason whatsoever.
14. The Debtor nominates its physical address and email address set out above as its chosen *domicilium*

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*citandi et executandi* for service of any legal notices, pleading or documents.

15. No relaxation or indulgence granted to the Debtor by the Company at any time, shall be deemed to be a waiver of any of its rights in terms hereof, and such relaxation or indulgence shall not be deemed a novation of any of the terms and conditions set out herein, or create any estoppel against the Company.
16. Any agreement purporting to vary the terms and conditions set out herein or any consensual cancellation, shall not be valid unless reduced to writing and signed by a duly authorised director of the Company.
17. A certificate issued under the hand of any director of the Company, whose status need not be proved, shall be prima facie proof of the facts stated therein in regard to any applicable Interest Rate and amount owing by the Debtor, its directors or members for the purpose of obtaining the grant of judgement, summary judgement and provisional sentence by any competent Court.
18. In the event of the Debtor disputing the content of the certificate, the onus shall be on the Debtor to disprove the content of the certificate.
19. The Debtor agrees to notify the Company in writing within seven (7) days of any change in ownership of their business or should they be a Company or a Close Corporation of any share transaction or members' sale where shareholding or members' interest is transferred.
20. The Debtor undertakes to notify the Company in writing of any change of address or their principal place of business and/or registered office, where applicable.
21. The Debtor and the Signatory hereto hereby provide consent in terms of the Protection of Personal Information Act of 2013, to the Company or its Representatives to perform the relevant Credit Checks for the purposes of this Application and to obtain the relevant references contained herein. Inspire Rentals undertake to treat the Debtor's personal information as confidential and to process this personal information in a fair and lawful manner. The Debtor and its Directors/Members/Shareholders agree to the collection, use, sharing and storage of personal information for reasons directly relevant to the relationship between Inspire Rentals and the Hirer, or for other legitimate purposes, including but not limited to compliance with applicable related statutes or other legal or regulatory requirements or industry codes applicable to Inspire Rentals or where it is otherwise allowed by law.