



MERCHANT FACTORS

Prop. Merchant Commercial Finance (Pty) Ltd
Registration No. 1998/018914/07

A founder member of the Association of
South African Factors and Discounters (ASAFD)

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FACILITY REQUIRED

(1) FACTORING (2) INVOICE DISCOUNTING (3) TRADE FINANCE

1. COMPANY DETAILS

- a) Name _____
- b) Street Address _____
- c) Postal Address _____
- d) Registered Office _____
- e) Telephone _____ Fax _____ Cell _____ e-mail _____ @ _____
- f) Registration number _____ Date of _____ 1.Establishment _____ 2. Incorporation _____
- g) Description of business (Public or services? Manufactured or distributed? Standard or custom built?) _____

h) Contact Persons

Name(s)	Title	Area of responsibility
1.		
2.		

i) Auditors

Name	Year end
Address	
Tel.No.	Contact

j) Additional information: How were you introduced to us?

k) Board of directors or partners

Full Name	Private address	Home Tel. No.	Shareholding Number	%

l) Details of other shareholders

Full Name	Address	Home Tel. No.	Shareholding Number	%
Total issued share capital				

2. *SUBSIDIARY/ASSOCIATE COMPANIES*

a) If a company is a subsidiary, or parent of other companies

Name of Company	Address	Shareholding number	%
i. Subsidiary of			
ii. Association of			
iii. Parent of			
iv. Other companies			

b) If your invoice bears a name under which you trade and which is different from your registered title given above, please detail such trading style:

3. *FINANCIAL*

a) Bankers

Name _____

Address _____

Overdraft limit R _____

Balance R _____ as at _____

Account No. _____ Branch Code _____

Secured by _____

Interest rate _____

Repayment / Review date _____

b) Other Loans

Name _____

Address _____

Balance R _____ as at _____

Secured by _____

Interest rate _____

Repayment terms _____

c) Suspensive sale / Lease agreements

Financial Institution	Amount owed	Assets Financed	Monthly Instalments

d) Short term insurers

Insurance company	Policy number	Broker's name	Tel. No.

e) Clearing Agent

Company	Address	Contact Person	Tel. No.

f) Attorneys

Company	Address	Contact person	Tel. no.

4. SUPPLIERS

a) Raw material used	
b) Four principal supplies (for reference purposes)	
Company	Company
Address	Address
Telephone No.	Telephone No.
Contact	Contact
Company	Company
Address	Address
Telephone No.	Telephone No.
Contact	Contact
c) Details of suppliers Reservation of ownership (if any)	

5. CUSTOMERS

a) Six principal customers (for reference purpose)			
i. Company	Telephone number	4. Company	Telephone No.
Town	Average sales	Town	Average sales
Contact	per month R	Contact	per month R
ii. Company	Telephone No.	5. Company	Telephone No.
Town	Average sales	Town	Average sales
Contact	per month R	Contact	per month R
iii. Company	Telephone No.	6. Company	Telephone No.
Town	Average sales	Town	Average sales
Contact	per month R	Contact	per month R
b) Number of customers (for factoring and invoice discounting only)			
i. Total	ii. Active at anytime	iii. New accounts per month	

6. SALES

Monthly sales during the last 6 months (Sales to subsidiary or associated companies should not be included)

Gross sales (No. of invoices)			Credit notes (Returns, Claims and allowances)		Total debtors outstanding at month end	
Month end	No.	Value	No.	Value	No.	Value
Total						
Average monthly balances						
Bad debt experience - last 2 years			Year end / /R		Year end / /R	

Do you have CGIC / CUAL cover? YES / NO If yes state policy No.

Sales Forecast for the next 12 months

	Sales	Gross Margin %	Expected pre-tax profit
Local			
Export			
Total			

7. SELLING TERMS

- a) Terms of sales and discount policy _____
- b) What proof delivery is obtained for
- 1) Railed goods _____ (2) Posted goods _____ (3) Other goods _____
- c. Are you entitled to charge interest on overdue balances? _____
- d. Do you retain ownership of goods until paid for? _____
- e. What proportion of your debtors involves: _____

Rentions	%	Contra accounts (set off)	%	Sales on return	%
invoices for work in progress	%	Consignment basis	%	Common debtors / creditors	%
Do any debtors not accept factoring	YES / No	Retail debtors (<i>Private individual</i>)	%	Legal / Liquidation Accounts	%

8. HOW WILL THE FINANCE PROVIDED BE USED?

9. PLEASE ATTACH THE FOLLOWING WHEN RETURNING THE PROPOSAL FORM

- 1 Audited Financial Statements (for past 2years)
2. Latest Management Accounts
3. Budget and Cash Flow Projection
4. Latest Age Analysis of Debtors
5. Latest Age Analysis of Creditors
6. Statement of Assets & Liabilities of Directors / Shareholders
7. Copy of Memo and Articles of Association OR Founding Statement (for Close Corporation)
8. Copies of invoice, statement, creditor notes , letterhead and sales literature together with a copy of a cancelled cheque (for factoring only)
9. Brief History of Business.

10. DECLARATION BY APPLICANT

- 10.1 The above information has been provided on the understanding that it will be treated in the strictest confidence.
- 10.2 I/We acknowledge that the information herein contained constitutes on basis which my/our application shall be considered and that all such information is of material importance and directly relevant to its due consideration.
- 10.3 I/We warrant that all the information herein contained is to the best of my /our knowledge and belief, true and correct in every possible respect , and I/we ama not / are not aware of any other information which , if it should become known to you , will affect the consideratin of my /our application in any way.
- 10.4 I / We consent to you making enquiries of whatsoever nature for the purpose of verifying the information herein contained
- 10.5 If a cession of debors is being offered a security, I/we certify that there are no prior cessions.
- 10.6. I/we verify that there is no arrangements with creditors in existance and that the are no judgements, provisional winding up orders, judicial management or legal action outstanding or threatened against the company, Business, Directors, Partners , Members,etc
- 10.7 The Credit Applicant hereby acknowledges and agrees that :
- The Credit Grantor may :
- a) Perform a credit research on the applicants record with one or more of the registered Credit Bureaux when assessing the applicants application.
 - b) Monitor the credit applicants payment behaviour by researching his/her records on one or more Credit Bureaux
 - c) Use new information and data obtained from the Credit Bureaux in respect of the applicants future credit application
 - d) Record the existence of the applicant account with any Credit Bureaux.
 - e) Record and transmit details of how the applicant has performed , and how the account is conducted by the applicant in meeting his/her obligations on the account.
 - f) Place the applicant name on the Credit Grantor's marketing data base
- 10.8. Use information obtained from one or more credit bureaux assess future credit applications by the applicants and the membersof his/her family.
- 10.9 The credit applicants aknowledgesand agrees that any information regarding his /her credit worthiness, defaults in payment to the Credit Grantor, and details of how his/her account with the Credit Grantor is conducted maybe disclosed to any other creditor of the applicant or to one or more Credit Bureaux

Signed

For and on behalf of
(company stamp)

Position

Date