

CREDIT APPLICATION FORM AND AGREEMENT

Section 1 – Company Details

Customer Company Name (Full)			
Trading Name (if different)			
Trading Address			
Postcode			
Telephone(s)		Email	
Contact (Financial)		Position	
Contact (Operational)		Position	

Registered Address			
Postcode			
Telephone		Email	
Company Registration No.		VAT Number	
Holding/Parent Company			
Nature of Business		Formation date	
Number of Years Trading			
WCA Members – WCA No.			
Credit Terms Requested			
Credit Limited Requested (£)			

Sole Traders and Partnerships must provide their home address details on their business headed paper when returning this form. Sole Traders and Partnerships can email headed paper to lisa.mccormack@kcshipping.co.uk.

Section 2 - Trade and Bank References (New Customers Only)

Trade Referee 1 Name			
Address			
Postcode			
Contact		Telephone	
Email Address		Position	

Trade Referee 2 Name			
Address			
Postcode			
Contact		Telephone	
Email Address		Position	

Bank Details

Bank Name			
Address			
Sort Code		Account No.	
Telephone			

Section 3 - KC Credit Agreement Terms

It is hereby agreed by the Customer and KC Group Shipping Ltd that:

This Credit Agreement applies to all business undertaken by KC Group Shipping and/or KC Liner Agencies Limited, South Suite, 5 Seaward Place, Glasgow, G41 1HH (hereinafter referred to as KC) and the Customer whose name and application on pages 1 and 2 of this document refers and who agrees to these terms on their own behalf.

The terms and conditions of trading which apply between KC and the customer are the British International Freight Association (BIFA) Scotland current edition (BIFA Scotland 2021 at time of application or as later amended). Any customs entries made on behalf of UK domiciled Customers are done as the Customer's DIRECT AGENT as defined by HM Revenue and Customs.

FOR KC GROUP TO COMPLETE

Terms of payment are

with a value limit of £

(in words:.....thousand.....hundred Pounds Sterling).

Customs duties, taxes and Import VAT are payable in advance by cleared funds prior to release of any goods. If a Carrier (e.g. a Shipping Line) imposes a credit restriction on KC (e.g. cleared funds for perishables goods or import freight) KC reserves the right to include such a restriction to this agreement without notice.

Bills of lading etc, which are claused "Freight Pre-paid" (i.e. to enable the customer to comply with its or its customer's contract of sale conditions) are understood and agreed by the customer not to imply or confirm that freight has already been paid to KC under this credit agreement, but still due and payable until payment has been received by KC.

Full payment of each invoice must be received by the due date without deduction, counter claim or set-off. No invoice in query will delay the payment of any other invoice.

Invoice queries or disputes. In the event of an invoice query the customer agrees to contact KC within 7 days of the invoice date or, failing that, the customer agrees that invoices will be due and payable as usual. In such cases of late advice adjustments, if any, will be made retrospectively. Queries that are advised within 7 days will be resolved or responded to within the credit period as described in paragraph 3 above.

The customer agrees to notify KC in cases where its credit limit may be breached through anticipated and temporary increases in business volume and seek KC's prior agreement to adjust the limit on a temporary basis. If any invoices are issued after a breach of the customer's credit limit or period KC reserves the right to revert all

unpaid invoices to cash terms until the account is within its terms once again. Any credit adjustments agreed by KC or failure to enforce the specific terms of this agreement will not constitute a waiver or an agreement to vary the terms of this agreement.

KC will search credit agencies' records and seek references at any time during the validity of this agreement for the customer's historic and current credit and trading credentials.

KC reserves its statutory rights on any overdue payments to charge the customer interest on the overdue amount at 8% over the Bank of England base rate and compensation at £40 to £100 per invoice and the reasonable costs of debt collection under the Late Payments of Commercial Debts Act 1998.

Payments must be made in £ Sterling (or as otherwise agreed in advance of the shipment taking place) by the customer to KC by electronic banking methods of BACS, CHAPS or Faster Payments quoting the invoice reference number to the following:

Bank of Scotland, 54-62 Sauchiehall Street, Glasgow, G2 3AH, Sort code: 80-07-14;
Sterling Account No 00501892; IBAN GB73 BOFS 80071400501892

KC reserves its right, at its sole discretion, to revise, suspend or cancel this agreement for any reason including non-use of the agreement with or without notice.

I accept the BIFA Terms and Conditions

Authorised Signature: (Must be Company Secretary or a Director)			
Name (IN CAPITALS)			
Position		Date	

KC AUTHORISATION – ** KC USE ONLY **

KC Authorised Signature	
Name (IN CAPITALS)	