ALLTHREAD INDUSTRIES PTY LTD

15 Bellona Ave. Regents Park, NSW 2143
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A.B.N. 76 629 723 726

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Email: sales@allthread.com.au
Website: www.allthread.com.au
A.C.N. 629 723 726

DATE _____/ _____/_____

APPLICATION FOR A CREDIT ACCOUNT

TRADING NAME: ……..... (The Applicant)

COMPANY NAME: ……..... (The Applicant)

ADDRESS: (Postal) ……..... (Post Code)……..……..

(Delivery) ……..……..……

..... (Post Code).....

ABN: ……..

TELEPHONE: ……..FAX: ……..……..……..……

REGISTERED OFFICE: ……..……..……..

BUSINESS OPERATED AS A ☐ LTD CO/PTY LTD CO ☐ PARTNERSHIP

☐ SOLE TRADER: DATE OF BIRTH ……..

☐ TRUST - WHERE TRUSTEE IS AN INDIVIDUAL: NAME: ……DATE OF BIRTH…..……..

- WHERE TRUSTEE IS A COMPANY: ACN: ……..

.

NATURE OF BUSINESS: ……OWNED FOR: ……..YEARS

WEB SITE: ……..……

AMOUNT OF CREDIT SOUGHT: $……

ACCOUNTS PAYABLE CONTACT:

NAME: ……..EMAIL: ……

NAME AND ADDRESS OF DIRECTORS / PARTNERS / PROPRIETOR *(as applicable)*

NAME: …… ADDRESS: ……

NAME: …… ADDRESS: ……

NAME: …… ADDRESS: ……

TRADE REFERENCES:

(PLEASE NOTE: WE DO NOT ACCEPT TRADE REFERENCES FROM REAL ESTATE AGENTS, TRANSPORT COMPANIES, OR LABOUR HIRE COMPANIES)

1. *……..……..Phone ( )……..…..*

Contact Name: …….. Email: ……..……..

2. *……..……Phone ( )……..…….…..*

Contact Name: …….. Email: ……..……..

3. *……..……...Phone ( )……..……..…..*

Contact Name: …….. Email: ……..……..

THE APPLICANT ACKNOWLEDGES HAVING READ AND HEREBY AGREES TO ALL OF THE ATTACHED TERMS AND CONDITIONS OF SALE.

SIGNED FOR AND ON BEHALF OF THE APPLICANT: ……..……..……..
IN ACCORDANCE WITH s 126 OF THE
CORPORATIONS ACT 2001 (CTH) Title: .....

PERSONAL GUARANTEE.

WE, THE SAID COMPANY DIRECTORS/PARTNERS/SOLE TRADER IN CONSIDERATION OF THE CREDITOR GRANTING CREDIT TO:-

……..…….. (Company Name)

HEREBY JOINTLY AND SEVERALLY GUARANTEE TO THE CREDITOR THE DUE PAYMENT OF ALL DEBTS TO BE PAID BY THE SAID COMPANY AND IT IS AGREED THAT THIS GUARANTEE SHALL BE A CONTINUING GUARANTEE AND SHALL NOT BE IN ANY WAY WAIVED OR AFFECTED BY ANY TIME OR INDULGENCE GRANTED BY THE CREDITOR TO THE SAID COMPANY.
WE ACKNOWLEDGE HAVING READ AND UNDERSTOOD AND AGREE TO THE ATTACHED TERMS AND CONDITIONS OF SALE AND THE TERMS APPLICABLE TO THE GUARANTEE, WHICH APPLY TO US AND TO ALL TRANSACTIONS BETWEEN THE CREDITOR AND THE APPLICANT.

…… …… ……
Signature of Guarantors

…… …… ……
Name of Guarantors

…… …… ……
Signature of Guarantors

…… …… ……
Name of Guarantors

DATED THIS: ……DAY OF: ……..……20.....

ALLTHREAD INDUSTRIES PTY LTD
TRADING TERMS AND CONDITIONS OF SALE

It is agreed by the parties:

A. Any Quotation submitted to the Customer by the Supplier is not binding and may be changed or withdrawn by the Supplier at any time without reason until accepted by the Supplier.

B. The Customer may place an order with the Supplier by referring to the Quotation or directly as an order (**Order**). The Customer acknowledges that the information provided in any Order placed on the Supplier is true and correct, and that the Supplier is able to accept such order, notwithstanding that it may be made by an authorised representative or other agent of the Customer.

C. A contract will be formed upon the Supplier accepting an Order by the Customer by way of generating an order acknowledgment form or similar (**Accepted Order**). The Accepted Order does not need to be acknowledged by Customer to be effective as a contract under these conditions of sale (**Terms**).

D. Any cancellation or variation of the Accepted Order is only effective if agreed by both parties in writing.

E. Upon the acceptance of these Terms through the credit application process and/or upon the formation of the contract through an Order, the Accepted Order and these Terms constitute the entire agreement between the Customer and the Supplier for the supply of the goods or services and override and supersede any agreement or understanding between the parties and any other documents, including any terms and conditions contained in a Customer order.

F. The Customer acknowledges that the information provided in the Customer's application for credit is the basis for the evaluation by the Supplier of the financial standing and credit worthiness of the Customer (and each of the guarantors) and does hereby certify that the information provided in that application is true and correct.

1. INTERPRETATION

1. "**Customer**" means the applicant named in the application for credit to which these Terms are attached, referenced or linked, or to the company or business (including but not limited to individuals and partnerships) who place an order for goods or services that was accepted by the Supplier. Where more than one person is named as Customer, the word "Customer" shall be read as "Customers" and this agreement shall bind the Customers and their respective successors and assigns jointly and severally.
2. A "**duly authorised officer**" shall mean any of the general manager, sales manager, accountant, and any other manager designated by the Supplier as a duly authorised officer, from time to time.
3. "**goods**" mean all goods referred to in an Accepted Order and supplied, or to be supplied, by the Supplier to the Customer.
4. "**Guarantor**" or "**Guarantors**" means those persons named as Guarantor(s) in the application for credit to which these Terms are attached or linked.
5. "**services**" mean all services referred to in an Accepted Order and supplied, or to be supplied, by the Supplier to the Customer.
6. "**Supplier**" means Allthread Industries Pty Ltd ABN 76 629 723 726.
7. Words denoting the singular include the plural and vice versa.
8. Words denoting the natural persons include bodies corporate and unincorporated and their permitted assigns.
9. References to any party include the party's successors and permitted assigns.
10. The headings used do not form part of these Terms, but are for aid in interpretation only.

2. CONTRACT TERMS

1. The Customer agrees to comply with and abide by these Terms.
2. If the Customer has applied for and been approved for business credit with the Supplier, then any terms relating to the application for credit will be read in conjunction with these Terms.
3. Any order placed by the Customer, and all goods and services supplied to the Customer by the Supplier are subject to these Terms which shall prevail over any terms or conditions in the Customer's order or acceptance documents, unless expressly agreed otherwise by the Supplier in writing.
4. These Terms are in place of and exclude all other representations, warranties, conditions, and obligations (express or implied) unless agreed in writing or those (if any) imposed by statute and which Supplier cannot lawfully exclude.
5. The Supplier may in its sole discretion accept or reject any order placed by the Customer, in whole or in part. If an order is accepted by the Supplier, or if the Supplier delivers any goods ordered by the Customer, it does so subject to these Terms.
6. If any drawings are required from the Customer, then any delivery period commences only from the time of receipt by the Supplier of the drawings. The Supplier is not responsible for or liable for any claim of breach of intellectual property, and the Customer must ensure that they have permission to use any drawings.
7. Where any provision of these Terms are rendered void, unenforceable or otherwise ineffective by operation of law, this shall not affect the enforceability or effectiveness of the remaining provisions.
8. This contract is governed by and is construed in accordance with the laws of New South Wales, Australia. The parties hereby submit to the exclusive jurisdiction of the courts of New South Wales.

3. PAYMENT / ACCOUNT TERMS

1. Subject to clause 3.2, all goods and services supplied to the Customer shall be paid for in full by the Customer no later than 30 days from the end of the month in which the invoice was issued by the Supplier, (**Due Date**). All payments must be made in full, without deduction, retention, withholding or set off.
2. The Supplier reserves its right (in its sole discretion), to require payment in fully cleared funds prior to delivery of any goods or services.
3. The Customer must pay all legal costs, stamp duties, other expenses, costs or disbursements (including but not limited to any dishonoured payment fees, debt collection agency fees and solicitor's fees), incurred by the Supplier in recovering, collecting or enforcing payment, or compliance with any other obligations.
4. If the Supplier is not paid for any goods on the Due Date then, without prejudice to any other right or remedy, all outstanding money shall bear interest on daily balances until paid at a rate of interest 5% per annum greater than the interest rate charged by National Australia Bank at the relevant time on overdraft accounts for sums up to $500,000 (Australian), and such money together with all interest shall be recoverable forthwith from the Customer.
5. Unless the Accepted Order specifically states otherwise, the Price for the Goods and Services is exclusive of GST. If a party makes a taxable supply under or in connection with these Terms, then the recipient of the supply must pay to the supplier, in addition to the GST-exclusive consideration, an amount equal to the GST payable on the supply, upon receiving a tax invoice from the supplier. The Supplier shall be entitled to add to any invoice, the cost of any duty and sales, excise, value added, consumption or any other tax or imposts applicable to the transaction with the Customer.
6. In the case of a trustee Company, the Customer acknowledges and agrees that the Trustee shall be liable to the Supplier and that in addition, the assets of the Trust shall be available to meet payment of the Customer's account.

4. DELIVERY & STORAGE

1. The Supplier shall deliver to the delivery place nominated by the Customer (**Place of Delivery**), if any. The Customer shall pay to the Supplier, its delivery charges in accordance with the Supplier's current rates as advised by the Supplier.

2. The Customer authorises the Supplier to deliver goods to the Place of Delivery and to leave the goods at the Place of Delivery whether or not any person is present to accept delivery. The Supplier shall not be liable on any basis whatever for any loss or damage to the goods occurring after delivery to the Place of Delivery.

3. The Supplier shall not be obliged to obtain a signed receipt or other acknowledgement at the Place of Delivery. However, if a signed receipt or other acknowledgement of delivery is obtained from a person at the Place of Delivery who appears to be authorised by the Customer to sign or otherwise take delivery, then such signed receipt or other acknowledgement shall be conclusive evidence of delivery, the quantity of goods delivered, the lack of defects in such goods, and otherwise compliance by the Supplier with the order.

4. Any time quoted for delivery is an estimate only and the Supplier shall not be liable for the failure to deliver or for delay in delivery of goods occasioned by any COVID-19 or other pandemic, strike, lockout, shortage of stock, shortage of labour, lack of skilled labour, delays in transit, fire, flood, hostility, civil commotion or other cause whatsoever whether or not beyond the control of the Supplier.

5. Goods which have been delivered to the Customer may not be returned for credit unless the Supplier expressly agrees in writing, and then only on such terms as the Supplier agrees.

6. If the Customer requests storage of any goods order but not yet supplied, the Customer can make such a request in writing, and the Supplier will provide a quote for the costs of storing those goods.

5. LIABILITY

1. Supplier's sole liability in respect of any faulty or defective goods supplied is limited, at the Supplier's election, to:

    1. the replacement of the goods or services or the supply of equivalent goods or services; or

    2. the repair of the goods; or

    3. the payment of the cost of replacing the goods, or of acquiring equivalent goods or of repairing the goods, but limited to the price paid to the Supplier by the Customer.

2. The Customer must give written notice to the Supplier of any claim relating to any fault or defect in the goods, together with details of any alleged fault or defect. The Supplier shall not be liable in respect of any such fault or defect which is not notified in writing to the Supplier within 14 days of the date of delivery of the goods, or within 7 days after the Customer becomes aware of the facts giving rise to the fault or defect, whichever occurs first.

3. To the maximum extent that the Supplier may lawfully exclude liability for damages, the Supplier hereby excludes liability for damages of any nature or kind whether arising from contract, misrepresentation, breach of warranty or any law or regulation and, without limitation, the Supplier shall not be liable for any consequential damages, loss of profit or the like.

6. PROPERTY AND RISK

1. Unless otherwise agreed by the Supplier in writing the following shall apply

    1. Legal and equitable title in the goods shall not pass to the Customer until the purchase price for the goods has been paid in full to the Supplier by the Customer but risk in the goods shall pass to the Customer immediately upon delivery.

    2. Until such time as the title passes in accordance with clause 6.1 the Customer shall hold the goods as bailee for the Supplier on the terms set out below.

3. Until the Customer has paid in full, it shall not dispose of or part with possession of the goods without the prior written consent of the Supplier.
4. The Customer shall store the goods separately from other goods in the Customer's possession in a manner which clearly identifies those goods as the property of the Supplier.
5. Pending transfer of title, the Customer may use the goods as agent of the Supplier and as authorised by the Supplier to manufacture new products. The products resulting from such manufacture will be the property of the Supplier.
6. Until such time as title passes to the Customer, the Customer is hereby authorised to sell, or agree to sell, the goods or any manufactured products as agent of the Supplier PROVIDED THAT
    1. the Customer must keep separate records in relation to the proceeds of the sale of any goods which have not been paid for, bank the proceeds of any such sale into a separate account and immediately remit such funds to the credit of Supplier;
    2. if any goods are used in a manufacturing process or mixed with other materials, the Customer shall record the value of goods so consumed in relation to each unit of finished product and upon sale of any unit of finished product immediately remit that amount from the proceeds of sale to the Supplier; and
    3. this authorisation shall lapse immediately upon any of the following events occurring
        1. the Customer, being a natural person, commits an act of bankruptcy or is declared insolvent;
        2. where the Customer is a corporation, proceedings are commenced to wind up the Customer or the Customer is placed under official management or a receiver is appointed over the Customer's undertaking or property or any part thereof or the Customer is placed under any other form of insolvent administration;
        3. the Customer enters into any arrangement or assignment for the benefit of its creditors;
        4. the Customer disposes of or parts with possession of the goods otherwise than as expressly authorised by this agreement; or
        5. the Customer, in the opinion of the Supplier, is in breach of any of the terms of this agreement.
    4. If the Customer does not pay for any goods on the Due Date, the Supplier is hereby irrevocably authorised by the Customer to enter the Customer's premises (or any premises under the control of the Customer or as agent of the Customer if the goods are stored at such premises) and use reasonable force to take possession of the goods without liability for the tort or trespass, negligence or payment of any compensation to the Customer whatsoever.
    5. The Customer also acknowledges that if there is any breach to the payment terms the Seller may lodge a caveat on the title of any such real property or the interests in real property of the Customer is the registered proprietor, as security for the payment of the goods or services.

7. PERSONAL PROPERTY SECURITIES ACT

1. This clause is to be interpreted and applied in accordance with the *Personal Property Securities Act 2009* (Cth) (**PPSA**).
2. The Customer acknowledges and agrees that:
    1. these Terms constitute a security agreement for the purposes of the PPSA, and as such, create a security interest in the nature of a purchase money security interest to the

benefit of the Supplier as a secured party in all goods provided or to be provided to the Customer under the Terms, to secure the payment of the Price and of any other monies which may become due and owing as a result of the supply of goods by the Supplier to the Customer from time to time; and

2. the Supplier has given value for the security interest, and the Supplier's security interest is effective and attaches to the goods (including future goods supplied by the Supplier to the Customer) immediately upon the Customer taking delivery of the goods.

3. The Supplier is entitled to take all steps necessary to protect and register the purchase money security interest in the goods under the PPSA.

4. Upon request by the Supplier, the Customer will promptly sign any documents and provide any information which the Supplier may request, including agreement or waivers from third parties, as necessary to register, perfect or otherwise protect and enforce the Supplier's security interest in the goods.

5. The Customer will:

    1. not register, or permit to be registered, any security interest in the goods without the prior written consent of the Supplier;

    2. at its own cost, do anything which the Customer considers reasonably necessary to ensure that the Supplier's security interest attaches to the goods, is enforceable, perfected and otherwise effective and has the priority required by the Supplier;

    3. perform any of its obligations under the PPSA, and enable the Supplier to exercise or enforce any of its rights in relation to its security interest and/or proceeds resulting from the goods;

    4. give the Supplier not less than fifteen (15) days written notice of any proposed change in the Customer's name or any other changes in the Customer's details (including changes in the Customer's address, facsimile number, email address, trading name or business practice); and

    5. be responsible for the full costs incurred by the Supplier (including actual legal fees and disbursements on a solicitor and client basis) in obtaining an order pursuant to section 182 of the PPSA.

6. To the extent permitted under the PPSA:

    1. Sections 96 and 125 of the PPSA do not apply to the Agreement;

    2. the Customer waives its rights to receive notices, including a financing statement or financing change statement, under sections 95, 118, 121(4), 130, 132(3)(d), 132(4), 135 and 157 of the PPSA;

    3. for purposes of section 157(7) of the PPSA, the Supplier need not comply with sections 132 and 137(3); and

    4. neither the Supplier nor the Customer will disclose information of the kind mentioned in section 275(1) of the PPSA, and the Customer will not authorise, and will ensure that no other party authorises, the disclosure of such information.

8. SUB-CONTRACTING

The Supplier is entitled to sub-contract the production, manufacture or supply of the whole or any part of the goods or services, or any of the materials or services supplied.

9. NOTICES

Any notice from one party to the other will be in writing and delivered personally or sent by pre-paid post to the nominated address on the invoice, or, sent by email to that party's nominated email address, or as otherwise notified by that party. If mailed, the notice will be deemed delivered on the expiration of four business days after posting and if emailed, on confirmation of it being sent on a working day (Monday to Friday), or if not, then at 9.00 am. on the next working day.

10. MISUSE OF ACCOUNT

The Customer will ensure no unauthorised persons use the account. If the Customer's business is sold the Customer will immediately close the account to prevent misuse and will remain liable for the account until written notification of change of ownership of the business has been received by the Supplier.

11. ACKNOWLEDGEMENT BY CUSTOMER

1. The Customer acknowledges that the information provided in the Customer's application for credit is the basis for the evaluation by the Supplier of the financial standing and credit worthiness of the Customer (and each of the guarantors) and does hereby certify that the information provided in that application is true and correct.
2. The Customer acknowledges that the information provided in any order placed on the Supplier is true and correct, and that the Supplier is able to accept such order, notwithstanding that it may be made by an authorised representative or other agent of the Customer.

12. PRIVACY ACT

1. The Customer agrees to the Supplier obtaining a credit report containing personal credit information about the Customer for the purpose of
    1. assessing the Customer's application for credit; and/or
    2. the collection of payments in respect of credit provided by the Supplier.
2. The Supplier may give to and seek from any credit providers, bankers or referees named in the Customer's credit application, and any credit providers that may be named in any credit report, information about the Customer's credit. The Customer understands that this information may include information about the Customer's credit worthiness, credit standing, credit history or credit capacity.
3. The Customer agrees that the information may be used for purposes which include
    1. to assess an application by the Customer for credit;
    2. to notify other credit providers of a default by the Customer;
    3. to exchange information with other credit providers as to the status of this account where the Customer is in default with other credit providers;
    4. to assess the Customer's credit worthiness.

13. MODERN SLAVERY

The Customer represents and warrants to the Supplier that the Customer complies with (where required), and conducts its business in a manner consisted with the principles of, the *Modern Slavery Act 2019* (Cth) and the goods and/or services supplied to the Customer will not cause the Supplier to be in breach of, or require disclosure by the Supplier under any applicable laws relating to modern slavery (as defined in the *Modern Slavery Act 2019* (Cth)).

14. GUARANTEE & INDEMNITY

1. In consideration of the Supplier agreeing to supply, or continue to supply, goods or services on credit to the Customer, the persons whose signatures as Guarantors appear on the business credit application form UNCONDITIONALLY and IRREVOCABLY JOINTLY AND SEVERALLY GUARANTEE to the Supplier the due and punctual payment of all sums of money, interest and charges which are or may become payable by the Customer to the Supplier, and the Guarantors JOINTLY AND SEVERALLY AGREE TO INDEMNIFY and keep the Supplier indemnified form and against all losses, damages, costs and expenses which have been, or may be suffered or incurred by the Supplier by reason of any breach or failure by the Customer.
2. The GUARANTORS HEREBY AGREES with the Supplier that

1. This guarantee and indemnity shall be a continuing Guarantee and Indemnity and shall not be prejudiced or affected by

    1. Any other guarantee or security, which the Supplier may now or hereafter hold in respect of any moneys hereby guaranteed, or any judgment obtained by the Supplier, or any release, discharge, surrender or modification of or dealing with any such guarantee, security or judgment;

    2. Any arrangement with or release of the Customer or any other guarantor or person by the Supplier or by operation of law, whether the consent of the Guarantor shall have been obtained, or notice thereof given to the Guarantor or not, or any omission or delay on the part of the Supplier;

    3. The fact that any moneys payable by the Customer may cease to be recoverable from the Customer or from any other Guarantor or person;

    4. Any change in the membership of or termination of any partnership or firm of which the Customer or Guarantor is a member or the death, liquidation or bankruptcy of the Customer, or the assent of the Supplier to any composition, arrangement or scheme in respect of the Customer or the acceptance by the Supplier of any dividend or sum of money there under;

    5. The failure of any other person named as Guarantor or other party to execute this instrument;

    6. Any variation of the terms upon which any goods and/or services are supplied to the Customer;

    7. Any claim the Customer may have against the Supplier;

    8. Any act or omission by the Supplier which may result in prejudice to the Guarantor;

    9. Any payment to the Supplier by the Customer which is later avoided by the application of any statutory provision;

    10. The death of the Guarantor.

2. Until the Supplier shall have received one hundred cents in the dollar in respect of moneys hereby guaranteed, the Guarantor AGREES

    1. In the event of any bankruptcy or other administration of the Customer's estate or any winding up, official management or scheme of arrangement of the Customer, the Guarantor will not without the prior consent of the Supplier, lodge any proof of debt or similar claim in respect of any debt or liability to the Guarantor on any account whatsoever, nor enforce any security held by the Guarantor in respect of the Customer, and shall hold any such debt, liability or security and any rights or benefits in respect thereof in trust for the Supplier;

    2. If requested by the Supplier, to lodge a proof of debt or similar claim in any such administration and enforce any such security as aforesaid, and to execute all such documents and do all such things as the Supplier may require to enable the Supplier to have and receive the benefit of or arising from any such proof, claim or security;

    3. The Guarantor's liability hereunder shall be that of principal debtor.

3. A statement in writing signed by the manager or credit manager of the Supplier of the moneys due from or owed by the Customer or covered by this Guarantee shall be prima facie evidence of the amount so due or owing or covered by this Guarantee.

4. The Guarantor irrevocably appoints the Supplier as their attorney with authority to do on behalf of the Guarantor anything the Guarantor may lawfully authorise an attorney to do, including without limitation the following

1. To make, sign, execute, seal and deliver any documents;
2. To execute any instrument or do any act which may result in a benefit being conferred on the Supplier;
3. To appoint substitute attorneys;
4. To exercise any rights or powers as trustee held by the Guarantor; and
5. To take possession of, use, sell or otherwise dispose of any asset of the Guarantor.

5. The Guarantor further agrees that:
    1. The Guarantor has signed this Guarantee and Indemnity voluntarily;
    2. The Guarantor has understood the nature and effect of this Guarantee and Indemnity, in particular that the Guarantor has agreed to guarantee all amounts presently owed by the Customer to the Supplier and all amounts that the Customer may in the future owe to the Supplier, and has agreed to indemnify the Supplier against all losses, damages, costs and expenses which have or may be suffered or incurred by reason of any breach or failure by the customer.
6. The Supplier may give to and seek form a credit reporting agency or other credit provider, a credit report containing personal and/or commercial credit information about each Guarantor, including information about the credit worthiness, credit standing, credit history or credit capacity of the Guarantor, and use this information for the purpose of assessing this application, and for assessing whether to accept the Guarantor as a guarantor in respect of the credit for which application is made by the Customer, notifying other credit providers of any default by the Guarantor.

15. FORCE MAJEURE

The Supplier will not be liable for any failure to observe its obligations under these Terms where the failure is due to any cause beyond its control, including but not limited to strikes, industrial action, breakdown of plant, machinery or delivery vehicles, war, blockades or governmental interference or any act of God, provided that in any of these circumstances the Supplier must use reasonable efforts to put itself in a position where it is able to meet its obligations under these Terms as quickly as practicable.

16. TERMINATION

1. Without limiting any of its other rights or remedies, the Supplier may suspend or terminate any contract if:
    1. any debt payable by the Customer to the Supplier remains unpaid for 14 days or more;
    2. the Customer fails to provide a Guarantee when requested by the Supplier;
    3. the Customer fails to take delivery of any goods or services other than in accordance with the Customers rights under these Terms;
    4. the Customer otherwise defaults in or fails to observe an obligation under these Terms and does not rectify that default or failure within 30 days after notice in writing from the Supplier requiring it to do so;
    5. the Customer becomes insolvent, enters into any arrangement with its creditors, a receiver, receiver and manager or administrator is appointed in respect of the Customers assets, or an undertaking or an order is made or a resolution is passed for the Customer’s winding up.
2. Termination of a contract in accordance with clause 14.1, will not prejudice the rights and liabilities of the parties which existed prior to termination.
3. If any contract is suspended, then, as a condition of resuming delivery, the Supplier is entitled to require full payment of all outstanding invoices or the provision of a Guarantee or other form of security.

17. VARIATION

The Supplier may vary these Terms from time to time upon written notice to the Customer and such variations will apply to the Customer from the effective date of the notice.

18. ASSIGNMENT

Neither the Supplier nor the Customer is entitled to assign the benefit of or its obligations under these Terms without the prior written approval of the other party, which shall not be unreasonably withheld.