

PERSONAL GUARANTEE AND INDEMNITY AGREEMENT



WARNING: This is an important document. If you do not understand this document you should seek independent legal advice.

IMPORTANT: If the applicant is a company as part of your credit application this Personal Guarantee And Indemnity Agreement must be completed and signed by all directors in the presence of independent witnesses (not life partners or family members). Life partners of all directors, sole traders and business partners must also sign as guarantors in the presence of independent witnesses where there is joint ownership of personal assets with a guarantor.

The persons named in the Certificate of Guarantee as Guarantor(s), _____

Insert Business Enterprise Name

Trust Name (if a Trust) _____

Insert Trust Name

Trading as (if applicable) _____

Insert Registered Business Name

(the "Client") of _____

Insert Street Address (not a PO Box)

State

Postcode

with Goods or Services on Credit and to open a Credit Account.

Should the Supplier elect to supply Goods or Services:

1. The Guarantors guarantee payment to the Supplier of the whole price charged by the Supplier for Goods or Services supplied to the Client from time to time, without any deduction or setoff whatsoever and guarantee payment of any other monies now or in the future owing by the Client to the Supplier and the performance of the obligations of the Client pursuant to the guarantee given by the Client to the Supplier in the Supply Terms and Conditions.
 2. The Guarantors indemnify the Supplier against all costs, losses and expenses which the Supplier incur as a result of any default by the Client and agree to pay any stamp duty assessed on this Guarantee.
 3. The guarantee and indemnity under this Guarantee is a continuing guarantee and will not be affected:
 - (a) If the Supplier grants any extension of time or other indulgence to the Client or varies the terms of the Client's account (even if this increases the Guarantor's liability under this Guarantee)
 - (b) By the release of any of the Guarantors or if this Guarantee is or becomes unenforceable against one or more of the Guarantors.
 - (c) Any payment by the Client being later avoided by law, whether or not the Guarantors have been given notice of these matters.
 4. The Guarantors agree that an application for credit made by the Client is deemed to have been accepted from the date of the first invoice by the Supplier to the Client and, without further notice to them, this Guarantee will extend to all liabilities from the Client to that Supplier.
 5. This Guarantee may be withdrawn by the Guarantors on expiry of 14 days following written notice of withdrawal being delivered to the Supplier's registered office. This Guarantee will continue in force in respect of all debt incurred up to the date of withdrawal.
 6. The Guarantors authorise the Supplier to do each of the things listed in clause 15 of the Credit Terms in relation to their personal credit matters.
 7. The Guarantors in consideration of the Client being given credit and as security for their obligations and liabilities the Guarantors:
 - (a) charge for the due and punctual payment and performance of those obligations and liabilities, all of their legal and equitable interest (including as beneficial owner, both present and future) of whatsoever nature held in any and all Real Property in favour of the Supplier.
 - (b) Without limiting the generality of the charge in clause 7(a), agree on request by the Supplier to execute any documents and do all things reasonably required by the Supplier to register a mortgage security over any Real Property. In the event that they fail to deliver the requested documents, the Guarantors hereby appoints the Supplier to be their lawful attorney for the purposes of executing and registering such documents. The Guarantors indemnify the Supplier on an indemnity basis against all costs and expenses incurred by the Supplier as the case may be in connection with the preparation and registration of such mortgage documents.
 - (c) consent unconditionally to the Supplier lodging a caveat or caveats noting its interest in any Real Property.
 - (d) agree to advise the Supplier in writing of the occurrence of any Insolvency Event, any change in their name, ownership or control, or any step being taken to sell an asset or assets as soon as practicable and not later than within two business days of such event, change or step occurring.
 - (e) agree that if any payment made by or on behalf of the Client is alleged to be void or voidable by any liquidator or like, officer of the Client or under any law related to insolvency, the Guarantors indemnify the Supplier against any costs or losses it may incur in connection with such claim. This indemnity shall continue to apply notwithstanding any withdrawal under clause 5.
 - (f) agree that if the charge created by clause 7(a) is or becomes void or unenforceable, it may be severed from this Guarantee without any effect on the Supplier's rights against the Guarantors.
 - (g) agree that if the Guarantors are a trustee of a trust, the Guarantors enters into this agreement in both the Guarantors' personal capacity and as trustee of that trust.
- 8.(a) The terms "financing statement", "financing charge statement", "security agreement" and "security interest" have the meanings ascribed in those terms by the Personal Properties Security Act 2009 (PPSA).
- (b) The Guarantors acknowledge that the terms and conditions entered into between the Client and the Supplier constitute a security agreement for the purposes of the PPSA and create a security interest in all Goods previously supplied by the Supplier to the Client; (if any), all Goods that will be supplied in the future by the Supplier to the Client and the proceeds of sale of all Goods previously supplied or to be supplied.
 - (c) The Guarantors acknowledge and agree that sections 96, 115 and 125 of the PPSA do not apply to the security agreement created by the terms and conditions.
 - (d) The Guarantors waive any rights they may have to receive notices under sections 95, 118, 121(4), 130, 132(3) (d) and 132(4) of the PPSA.
 - (e) The Guarantors waive any rights they may have as a grantor or as a Client under sections 142 and 143 of the PPSA.
 - (f) Unless otherwise agreed in writing by the Supplier the Guarantors waive any right they may have to receive a verification statement in accordance with section 157 of the PPSA.
9. Any condition or agreement under this Guarantee by or in favour of two or more persons is deemed to bind them jointly and severally, or be in favour of each of them severally. If the Guarantor comprises more than one person the Supplier may at any time, and from time to time, proceed against any or all of them in respect of the Guarantor's obligations as the Supplier may choose in its absolute discretion, and the Supplier is not to be obliged to make any claim against all the persons comprising the Guarantor.
10. Until the whole of the Client's obligations have been paid or satisfied in full, the Guarantors must not (except with the prior written consent of the Supplier) either directly or indirectly, and either before or after the winding up or bankruptcy of the Client, or any person, take any steps to recover or enforce a right or claim against the Client relating to any sum paid by the Guarantors to the Supplier under this Guarantee including without limitation proving or claiming in competition with the Supplier so as to diminish any distribution, dividend or payment which, but for the proof or claim, the Supplier would be entitled to receive pursuant to the winding up or bankruptcy of the Client.
11. The definitions in the Credit Account Terms shall apply in this Guarantee, except that "Real Property" shall mean all real property owned by the Guarantors now or in the future, solely or jointly. Also, singular words include the plural and vice versa and references to any party to this Guarantee, include that party's executors, administrators, substitutes, successors or permitted assigns.

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Certificate of Guarantee – Executed as a Deed

Acknowledgment

By signing below as Guarantor, I certify that I understand the terms of this Guarantee. In particular, I understand that if the Client fails to make any required payments to the Supplier, the Supplier may recover the amount of these payments from me personally. In such case, the Supplier may, amongst other recovery rights, take a charge over my Real Property.

I certify that I have had the opportunity of taking independent legal advice in relation to the meaning and effect of this Guarantee.

Guarantor

Name	
Address	
Signature	

Independent Witness

Name	
Address	
Signature	
Date	/ /

Guarantor

Name	
Address	
Signature	

Independent Witness

Name	
Address	
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Date	/ /

Guarantor

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Independent Witness

Name	
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Date	/ /

Guarantor

Name	
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Independent Witness

Name	
Address	
Signature	
Date	/ /

Returning the Information

For your application to be processed quickly ensure you have completed and signed both the Credit Application Form and if applicable the Personal Guarantee and Indemnity Form. Please return all original signed and witnessed Forms and anything else we have asked for to.