



PROPERTY ADVISORY
SYDNEY

STATEMENT OF PROPERTY DETAILS AND EXCLUSIVE BUYERS AGENCY AGREEMENT

The *Property, Stock and Business Agents Act 2002*, (NSW) and Regulation requires all Agent's instructions to be in the form of a written agreement

PARTIES

Principal (Buyer's Name) _____

ABN/ACN: _____ Registered for GST: YES NO

Address: _____ Postcode: _____

Email: _____

Phone: (W) _____ (M) _____

Identification for Principal: Yes Driver's Licence/ID No. _____

BUYER'S AGENT DETAILS:

Property Advisory Sydney
Mosman, NSW 2088
T: 0412-111-495 E: info@propertyadvisorysydney.com
ABN: 650 780 386 GST Registered: Yes No
Licensee's License No: 20228547

PROPERTY

Type of Property to be purchased:

Location: _____

General description of Property to be purchased:

TERMS AND CONDITIONS OF PURCHASE

Approximate price range in which the Principal wishes to acquire the Property

\$ _____ to \$ _____

Special instructions about the Property to be purchased:

Vacant Possession: Yes No Either

PRINCIPAL'S SOLICITOR CONVEYANCER

FIRM: _____

Name of Solicitor/Conveyancer: _____

Address: _____

W: _____ M: _____

Email: _____

SIGNATURE OF AGENT:

DATE: ____/____/____

Agency Period

1. In consideration of the Agent promising to use their best endeavours, the Principal hereby grants to the Agent the right to act on behalf of the Principal in accordance with this agreement commencing on _____/_____/_____ until such time as the Agent complies with clause 2 (below) or the expiration of _____ from the date hereof, whichever first occurs.

This agreement may be terminated by either party giving seven (7) days notice in writing but without prejudice to either parties' rights accrued or obligations incurred prior to the effective termination.

Agent's Authority

2. i The Agent is authorised to identify and recommend potential properties to the Principal pursuant to the terms and conditions set out in the statement of property details above (or as amended) Yes No

ii The Agent is authorised to negotiate on behalf of the Principal for the purchase of the property pursuant to the terms and conditions set out in the statement of property details above (or as mentioned) Yes No

iii The Agent is authorised to bid on behalf of the Principal at the auction of a prospective Property approved By the Principal in writing. This clause may be varied in writing. Yes No

Agent's Remuneration

3. i A non-refundable retainer fee of \$ _____ (GST incl) applies. If the agent receives a payment under Clause 3 ii, then the non-refundable retainer fee shall be deducted from the calculation of the buying fee as stated in 3 ii Yes No

ii The Principal acknowledges that the Agent shall be entitled to a success fee of \$ _____

During the term of the agreement the Principal is required to pay the success fee upon exchange for any property purchased by the Principal (regardless of who finds the property) The success fee is payable once the Principal:

- a. Enters into a contract for the purchase of the property
- b. Procures another person or entity to enter into a contract for the purchase of the Property
- c. Where the Property is owned by a company, enters into a contract for the purchase of any shares of that company;
- d. Where the Property is owned by a company, procures a further person to enter into a contract for the purchase of any of the shares of that company;
- e. By any other means whatsoever becomes the legal and beneficial owner of both of the Property, or;
- f. Where the Property is owned by a company, by any means whatsoever becomes the legal and beneficial owner or both of any of the shares of that company.

iii A termination fee of \$5000.00 (GST incl) is due and payable by the Principal if the Principal terminates the agreement

iv The Agreed Fee in 3 ii is due and payable by the Principal on exchange of any of the contracts referred to in (a) to (f) above or on completion of the transfer of the legal or beneficial ownership or both referred to (e) and (f) above or upon demand if any of the contracts referred to in (a) to (d) above or the transfer to the legal and beneficial ownership or both referred to in (e) and (f) above are not completed owing to the default of the Principal.

v The parties also expressly agree that the Agent shall also be entitled to payment of the agreed buyers fee in 3 ii if the vendor of a Property or a Property is introduced to the Principal by the Agent at any time prior to the termination of this Agreement, and the Principal satisfies any of the requirements set out in 3 ii (a) to (f) within 3 (three) months after such termination.

Expenses

4. The Principal is liable for any building/pest inspections, strata searches, legal conveyancing or any other out of pocket expenses relating to the purchase of the Principals Property. The Principal agrees to advance the funds or reimburse the Agent upon receipt of the invoice.

Variation of Fees and Expenses

5. The services to be provided by the Agent and any fees or expenses payable by the Principal to the Agent pursuant to this agreement cannot be varied except as agreed by Principal in writing.

Financial Institution Taxes or Deductions

6. The Agent shall be entitled to be reimbursed for any taxes or deductions debited by banks or other financial institutions against the Agent's account and attributable to the affairs of the Principal.

Contract for Sale

7. The Agent is not authorised to enter into or sign a contract for sale on behalf of the Principal.

Conjunction

8. Unless otherwise instructed, the Agent may allow other agents to act in conjunction with them in order to effect a purchase but only one fee will be payable.

Limit of Agent's Services

9. The Agent shall not perform any other services in connection with the purchase other than as specified in this agreement (or as mentioned).

GST

10. Any amounts referred to in this agreement which are payable by the Principal to the Agent in respect of services provided by the Agent under this agreement, including reimbursement of expenses, are expressed inclusive of the Goods and Services Tax ("GST"), at the rate of 10% (the current rate). If the current rate is increased or decreased, the parties agree that any amounts referred to in this agreement will be varied accordingly.

Agent's Indemnity and Liability

11. The Principal will hold and keep indemnified the Agent against all actions, suits, proceedings, claims, demands, costs and expenses whatsoever which may be taken or made against the Agent in the course of or arising out of the proper performance or exercise of any of the powers, duties, or authorities of the Agent under this agreement.

Financial and Investment Advice

12. The Principal acknowledges that any financial or investment advice provided by the Agent to the Principal is of a general nature only whose preparation does not take into account the individual circumstances, objectives, financial situation or needs of the Principal. The Principal is advised to consult with their own independent financial and/or investment adviser.

Material Fact

13. i The Principal warrants that the Principal has supplied the Agent in writing with all material facts in respect to the Principal's proposed property acquisition.

ii. In this clause "material fact" has the same meaning as it has in Section 52 of the *Property, Stock and Business Agents Act 2002* (NSW)

Privacy Policy

14. The *Privacy Act* 1988 (Cth) (the **Privacy Act**) allows personal information to be collected, used and disclosed for the purpose for which it was collected, and otherwise in accordance with the Privacy Act. The Agent uses personal information collected from or about the Principal to act as the Principal's Agent and to perform their obligations under this agreement. The Agent may also use such information collected to promote the services of the Agent and/or seek potential clients. The Agent may disclose the information to other parties including advisors, media organisations, property data service providers, on the internet, to potential vendors, or to clients of the Agent both existing and potential, as financial institutions. The Agent will only disclose information to other parties as required to perform their duties under this agreement, to achieve the purposes specified above or as otherwise allowed under the Privacy Act 1988. If the Principal would like to access this information, they can do so by contacting the Agent at the address and contract numbers contained in this agreement. The Principal can also correct this information if it is inaccurate, incomplete or out of date. Real estate and tax law requires some of this information to be collected. If the information is not provided, the Agent may not be able to act on the Principal's behalf effectively or at all.

Disclosures of Rebates, Discounts, Commissions or Benefits

15. In respect of any expenses to be incurred by the Principal or the Agent on behalf of of the Principal pursuant to this agreement or if the Agent refers a person to a non-independent service provider, the agent discloses that the Agent may receive, or expects to receive, the following rebates, discounts, commissions or benefits from third parties:

Name of Third Party

Estimated Amount of Rebate, Discount or Commission

Mortgage/Accountants/Financial Planners	\$ _____ NIL _____
Conveyancer/Solicitors	\$ _____ NIL _____
Building/Pest Inspectors/Strata Search Companies	\$ _____ NIL _____

Principals Authority

16. The Principal warrants that the Principal has authority to enter into this agreement.

Acknowledgement

17. The Principal acknowledges being served with a copy of this agreement.

Signature of Principal

Date

_____/_____/_____
_____/_____/_____

Signature of Agent

Date

_____/_____/_____

Direct Deposit Details:

Bank: CBA
Name: Sheila Eldridge
BSB: 062 207 A/C: 10397633



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