

STATEMENT OF PROPERTY DETAILS AND BUYERS AGENCY EXCLUSIVE AGREEMENT

1. This Agreement consists of three parts:
Part 1 | Statement of Property Details; and
Part 2 | The Particulars; and
Part 3 | Terms and Conditions.
2. All parts of this Agreement must be read before signing.
3. The Act/Regulations require all Agreements to be in writing and contain prescribed terms.

PART 1 – STATEMENT OF PROPERTY DETAILS

BUYER(S) ["the Buyer"]

Registered for GST: No/Yes, ABN No
Name (s): xxx
Address: xxx
Phone: xxx
Mobile: xxx
Email: xxx

AGENT ["the Agent"]

Registered for GST: Yes, ABN xxx
Name: xxx
Licence No: xxx
Address: xxx
Phone: xxx
Mobile: xxx
Email: xxx

BUYER'S SOLICITOR/LICENSED CONVEYANCER

Firm:
Attention:
Address:
Document exchange:
Phone:
Mobile:
Email:

PROPERTY ["The Property"]

Unless the Buyer otherwise instructs the Agent, the details of the property to be purchased are as follows:

Suburbs but not limited to:

General description:

Special instructions:

Possession:

Min. purchase price:

Max. purchase price:

NB: above purchase price range excludes all other acquisition costs e.g., stamp duty, legal, fees etc...

Signature of Buyer:

SIGN HERE

Signature of Agent:

Date of Agreement:

xxxxxxxxxxxx 2021

PART 2 - THE PARTICULARS

A AGENCY APPOINTMENT

- A.1** The Agent is appointed and authorised to act on behalf of the Buyer commencing on xx/xx/2021 and ending on midnight xx/xx/2021 ("the Agency Period") including any extension or until the Agent complies with Item B.2 (below). This Agreement can be terminated by either party by giving not less than Seven (7) day written notice to the other. Any such termination shall not affect either party's accrued rights or obligations incurred prior to the termination.
- A.2** In the event the service continues beyond the initial agency period per item A.1 above, the Agent may request a second initial fee (equal to the first initial fee paid by the Principal) which will be due for payment by the Principal on receipt of the Agent's invoice. All initial fees are deductible from the agreed total fee.
- A.3** The Buyer warrants they have authority to enter into this Agreement.

B AGENT'S AUTHORITY & DUTIES

The Buyer authorises the Agent to do the following:

- B.1** Present to the Buyer selected properties for consideration for purchase at a price as set out in Part 1 of this Agreement or such other price the Buyer approves of in writing.
- B.2** Negotiate the purchase of a property selected by the Buyer or a property introduced to the Buyer by the Agent.
- B.3** The Agent is authorised in respect of a property approved by the Buyer, to:
- (i) participate in the exchange of contracts.
 - (ii) bid at auction on behalf of the Buyer.

C AGENT'S FEE

- C.1** The Buyer agrees to pay to the Agent a non-refundable retainer fee inclusive of GST of \$x,xxx ("the retainer fee") payable whether or not the Buyer enters into a contract of sale and is due and payable when executing this Agreement. The retainer fee is to be deducted from the Agent's Buying fee (set out in Item C.3 below);
- C.2** If Item B.2 or Item B.3 applies, the Agent shall be entitled to an Agent's buying Fee per item C.3 below, if:
- (i) during the Agency Period the Agent negotiates the purchase of a property selected by the Buyer, or
 - (ii) during the Agency Period the Agent performs any of the authorised actions pursuant to the terms of Items B.2 and/or B.3, or
 - (iii) at any time within 90 days after either the expiry of the Agency Period or the termination of the service by the Buyer, the Buyer subsequently enters into a contract for the purchase of a property introduced to the Buyer during the Agency period or engages another associated person or entity to buy a property introduced to the Buyer during the Agency period or otherwise becomes a legal or beneficial owner of a property introduced to the Buyer during the Agency period.
- C.3** The Agent's agreed Buying Fee is \$xx,xxx inclusive of GST;
- C.4** The Agent's Buying Fee (described in Item C.2 and set out in Item C.3, less the paid non-refundable fee in item C.1) is due and payable by the Buyer to the Agent:

- (a) immediately upon the unconditional exchange of contracts for the purchase of the Property, or
- (b) if the seller is a corporation and a contract is entered into (which includes by way of exercise of an option) to purchase (either alone or jointly with another or others) one or more shares, or an interest in one or more shares, in the capital of the seller, or
- (c) any other method of transfer of beneficial ownership, or
- (d) upon demand if a sale referred to in Item B is not completed because of default by the Buyer or is not completed pursuant to an Agreement to that effect between the Seller and the Buyer.

C.5 The Agent undertakes to perform all services in connection with this Agreement or any mutually amended parts of it, introduced by the Buyer in writing, after the Agent commenced the service. Such amendments must be agreed to by the Buyer and the Agent in advance and in writing.

C.6 Should the Buyer choose to terminate the service of the Agent in writing prior to the successful completion of item C.4 for no fault or dereliction of duty by the Agent, the Buyer agrees to pay the Agent a Bona Fide compensation amount for the work completed based on the following formula:

The agreed fee per item C.3 above divided by the total days of the agency period per item A.1, multiplied by the total days from the date of this Agreement to the termination date, less any initial fee already paid by the Buyer to the Agent.

D. EXPENSES AND CHARGES

D.1 Government and other imposts as charged.

D.2 An ESTIMATE of the expenses or charges the Agent expects to incur and for which the Licensee is entitled under the Agreement to be reimbursed is as follows:

Service	Estimate \$	When due and payable
Not applicable	NIL	NIL

Those services/amounts cannot be varied except with the Agreement in writing by the Buyer.

E. DISCLOSURE OF REBATES, DISCOUNTS AND COMMISSIONS

Name of Source of Rebate:	Est. value of Rebates, Discounts or Commissions:
Not applicable	NIL

THE BUYER AND THE AGENT ACKNOWLEDGE AND CONFIRM THAT BEFORE SIGNING THIS AGREEMENT, THE BUYER AND THE AGENT HAVE READ AND UNDERSTOOD AND AGREE TO THE TERMS AND CONDITIONS OF THIS AGREEMENT.

Name of Buyer:

Signature of Buyer:

SIGN HERE

Signature of Agent:

Date of Agreement:

xxxxxxxxxxx 2021

PART 3 - TERMS AND CONDITIONS OF BUYERS AGENCY AGREEMENT

1.0 DEFINITIONS

- 1.1 "Government and other imposts"** includes State and Federal Taxes and any tax in the nature of a goods or services tax and any other taxes or charges debited by banks or financial institutions against the account of the Licensee in relation to receipts or expenditures associated with the operation of this Agreement.
- 1.2 "Person"** includes a corporation.
- 1.3 Words** importing one gender include the other and the singular only include the plural and vice versa.
- 1.4 "Termination Fee"** a fee payable to the Agent in the event that the Buyer terminates the Agreement.
- 1.5 "Property"** means real estate property including businesses.
- 1.6 "the Act"** refers to the current and relevant legislation in the jurisdiction in which this Agreement is made. For example, the Act if this Agreement is made in New South Wales is the *Property, Stock and Business Agents Act 2002*.
- 1.7 "the Regulations"** refers to the current and relevant legislation in the jurisdiction in which this Agreement is made.

2.0 PRICE

The Buyer authorises the Agent to select real estate properties for purchase at a price as set out in Part 1 of the Agreement or such other price the Buyer approves.

3.0 EXPENSES, CHARGES and OTHER SERVICES

- 3.1** The agent is entitled to reimbursement for expenses and charges and fees and other services incurred by the Agent as set out in Items D and E of the Particulars as and when the same are incurred.
- 3.2** Other reimbursement - If a purchase referred to in Item B is not completed because of default by the Buyer and whether or not the deposit is forfeited in full or in part then the Buyer will reimburse and agrees to reimburse the Agent for all expenses and charges reasonably incurred by the Agent under or in relation to this Agreement as provided for in Items D and E.
- 3.3** Variation - The fees, expenses and charges cannot be varied except as agreed in writing by the Buyer.

4.0 PRINCIPAL'S WARRANTY, AUTHORITIES, INDEMNITIES AND OBLIGATIONS

- 4.1 Warranty** - The Buyer warrants to the Agent that the Buyer has authority to enter into this Agreement with the Agent.
- 4.2 Licensee not to Sign Contract** - The Licensee is not authorised to sign a Contract for Sale on behalf of the Buyer unless they have a Power of Attorney.
- 4.3** The Buyer will keep the Agent indemnified against all actions, claims, and demands brought against, and all costs, losses and liabilities incurred by the Agent in the course of or arising from the exercise or performance of the Agent's authorities or duties under this Agreement.

5.0 FINANCIAL and INVESTMENT ADVICE

WARNING: Any financial or investment advice provided to the Buyer by the Agent is general advice and does not consider the individual circumstances of the Buyer or the Buyer's objectives, financial situation or needs.

The Buyer must seek and rely on their own independent financial and investment advice from an appropriate licensed financial adviser.

6.0 PROPERTY ADVICE

WARNING: any advice provided to the Buyer by the Agent as to the state or condition of any property being considered by the Buyer for purchase is general advice only and does not consider the individual circumstances of the Buyer or the Buyer's objectives, trade skills or qualifications.

The Buyer must seek and rely on their own independent strata search, pest and building and architectural planning advice from a qualified strata search, pest and building inspectors or architect or engineer.

7.0 REBATES, DISCOUNTS or COMMISSIONS

All rebates, discounts, or commissions that the Agent will or may receive in respect of the expenses charged under this Agreement and the estimated amount of those rebates, discounts, or commissions to the extent that the amount can reasonably be estimated are as set out in Item E of the Particulars. The Buyer agrees that the Agent is entitled to retain all such rebates, discounts, commissions, and other benefits.

8.0 GST

The Buyer must pay any goods and services tax payable in respect of any service performed or supplied by the Agent under this Agreement or reimburse the Agent on demand for any such tax paid by the Agent.

9.0 PRIVACY NOTICE

- 9.1 The Privacy Act 1988 (Cth) regulates the collection, use, disclosure, and maintenance of personal information by the Agent from the Buyer. The information is collected by and pursuant to this Agreement.
- 9.2 The information collected enables the Agent to act for and on behalf of the Buyer and to effectively carry out the Agent's obligations under and pursuant to the terms of the Agreement and to perform and promote the Real Estate Agency services of the Agent generally.
- 9.3 Some of the information is required by law and without it the Agent may not be able to act for and on behalf of the Buyer.
- 9.4 The intended recipients of the information is any person to whom, body or agency to which it is usual to disclose the information to enable the agent to perform the services under or pursuant to this Agreement, Real Estate Agency services and as otherwise permitted by the Privacy Act 1988, including potential buyers, actual or potential sellers, print and electronic media, internet, financial institutions, State or Federal authorities, or organisations as well as owners' corporations and community associations.

10. AGENT'S INDEMNITY AND LIABILITY

The Buyer holds and keeps indemnified the Agent against all actions, suits, claims, costs, demands and other 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.

11. CONFIDENTIALITY

The Buyer agrees to keep strictly confidential all information provided by the Agent during the course of the Agreement. The Buyer must not transmit details of properties or research reports or any information provided to any third parties without the express permission of the Agent. This clause remains after the termination or expiry of this Agreement.

12. MATERIAL FACT

The Buyer warrants they have supplied the Agent in writing with all the material facts in respect to their proposed property acquisition. In this clause, "material fact" has the same meaning as in [Section 52 of the Property Stock and Business Agents Act 2002 \(NSW\)](#).

Name of Buyer:

Signature of Buyer:



Signature of Agent:

Date of Agreement: xxxxxxxxxxxx 2021