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Mills Oakley
ABN: 51 493 069 734

All correspondence to:
GPO Box 724
CANBERRA ACT 2601
DX 5666 Canberra

Contact
Adam Peppinck +61 2 6196 5203
Email: a peppinck@mills oakley.com.au
Fax: +61 2 6196 5298

Partner
Adam Peppinck +61 2 6196 5203
Email: a peppinck@mills oakley.com.au

To whom it may concern,

RE: Openn Negotiation

We have been engaged by PP Valley Pty Ltd ACN 612 338 477 (trading as 'Openn Negotiation') to:

- (a) provide legal advice in relation to the sale and auction of real estate in the Australian Capital Territory on the Openn Negotiation App (**App**), and, in particular, in relation to whether the App complies with the *Civil Law (Sale of Residential Property) Act 2003 (ACT)*, the *Agents Act 2003 (ACT)* and the *Electronic Transactions Act 2001 (ACT) (Legislation)*;
- (b) review and settle '*Annexure A: Agreement to use the Openn App*' and '*Schedule 1 – Openn Negotiation Terms and Conditions*' (**Contracts**); and
- (c) provide advice and guidance in relation to the preparation of contracts for sale in circumstances where a property is being sold on the App.

It is our view that an agent will not be in breach of the Legislation *by virtue of* their use of the App or the Contracts, provided each are used as intended and in accordance with instructions provided at the associated training sessions and the Openn Negotiation Terms and Conditions. In our view, the App will not prevent an agent from breach of the Legislation or the Australian Consumer Law, however an agent will not be in breach as a result of facilitating the sale of real estate via the App.

Further, it is our view that displaying a current bid on an internet advertisement does not constitute underquoting or a breach of the Legislation, provided that the price is clearly expressed as a **current bid**.

Agents should ensure that they understand their obligations in relation to the Legislation and the Australian Consumer Law. It is the responsibility of the agent to comply with these laws. Agents should seek legal advice if they do not understand their obligations.

Yours faithfully



ADAM PEPPINCK
PARTNER