

Sole Agency Agreement (Tasmania)

Approved by the Real Estate Institute of Tasmania (ACN 009 481 207)



Parties

VENDOR Name(s): _____

Number: _____ Street: _____

Suburb: _____ State: _____ Postcode: _____

Phone: _____ Mobile: _____ Email: _____

AGENT Name: _____

Number: _____ Street: _____

Suburb: _____ State: _____ Postcode: _____

Phone: _____ Mobile: _____ Email: _____

The Property

Number: _____ Street: _____

Suburb: _____ State: _____ Postcode: _____

CT Vol: _____ Folio No: _____ PID: _____

LISTING Price: _____ **Listing No:** _____

COMMISSION \$: _____ Inclusive of GST

/ or _____ % _____ Inclusive of GST

REIT/ Law Society Vendor Disclosure Statement

Does the Vendor wish to provide prospective purchasers the REIT and Law Society approved voluntary Vendor Property Disclosure Statement?

- YES (See attached vendor disclosure document)
 NO

GST

The Vendor instructs the property to be marketed and the contract prepared on the basis, either:

- The sale is not a taxable supply; or
 The sale is a taxable supply. The Vendor must advise the GST treatment of the sale, supply any additional GST clause and advise whether the Purchaser must withhold any amount of GST and pay it to the Australian Tax Office at settlement. The Vendor warrants the instructions on GST are not based on advice from the Agent. The Purchaser should obtain legal and accounting advice about GST.

Method of Sale

The Vendor agrees that the sale of the Property will be conducted by way of auction by means of the Openn Negotiation method as referred to in and in accordance with the terms set out in Annexure A (Agreement to use Openn Negotiation).

Vendor's Signature

X

Date: _____

Agent's Signature

X

Date: _____

Appointment

The Vendor appoints the Agent exclusively to be the real estate agent for the Vendor to market the Property for sale for:

- _____ days from the date of this. Regardless of the number of days entered above, the period here agreed will be no longer than 120 days from
- The agreement will terminate at the end of the agreed Sole Agency Period.

Termination

- Regardless of any other provision in this Agreement, this Agreement may be terminated by either party giving 30 days written notice of termination to the other party.

Services

- The Agent must:
 - advise generally on the pricing and marketing of the Property;
 - act in accordance with any marketing plan agreed by the Agent and the Vendor on advertising and promotional services, including the drafting and placement of advertisements, signs and other promotional material in printed and electronic media;
 - advise and assist the Vendor in conducting inspections and/or open homes;
 - negotiate with potential purchasers for the sale of the Property;
 - liaise with the representatives of the purchaser and the Vendor;
 - advise and assist in the drafting and negotiating of contracts for the sale of the Property; and
 - act on matters incidental to any of the activities set out above.

Commission

- The Commission payable by the Vendor to the Agent is calculated as follows:
 - a fixed sum (inclusive of GST); or
 - a percentage of the purchase price of the Property (inclusive of GST); as set out on page 1 of this Agreement.
- The Vendor must pay Commission to the Agent if the Property is sold:
 - within the agreed sole agency period set out in clause 1) of this Agreement, regardless of whether the Property is sold by the Vendor or by the Agent; or
 - within 90 days after the expiration or termination of this Agreement provided that:
 - the Agent introduced the purchaser to the Vendor or showed the Property to the purchaser; and
 - the introduction or showing of the Property was the effective cause of the sale; and
 - at the time of the sale the Vendor is not liable to pay a commission to another agent who has been validly engaged to sell the Property.
- If settlement of the sale in the contract for sale of the Property does not proceed because an agreed pre-condition to settlement is not satisfied:
 - the Vendor is not bound to pay Commission on a sale; and
 - the Agent must repay any prepaid Commission.
- Otherwise, a Property is "Sold" for the purpose of this agreement when the Vendor enters into a valid contract for sale of the Property.
- The Vendor warrants to the Agent the Vendor will not have any obligation to pay commission to any other agent on the sale of the Property during any agreed Sole Agency Period.

Expenses; Marketing and Advertising

- In addition to the Commission, The Vendor must pay to the Agent the cost of all expenses incurred by the Agent for the purpose of delivering the services under this Agreement (including but not limited to marketing and advertising expenses) PROVIDED ALWAYS THAT such expenses are authorised in writing by the Vendor (in this Agreement or otherwise) prior to them being incurred by the Agent.
- The Vendor hereby authorises the Agent to incur marketing and advertising expenditure up to the sum of \$_____

Payment

- The Vendor must pay Commission and Expenses due to the Agent,
 - to the extent the Agent holds funds payable to the Vendor, on completion, and
 - otherwise within 14 days of completion of the sale.
- The Vendor authorises the Agent to deduct amounts due to the Agent from funds otherwise payable to the Vendor.

Joint Vendors

- Where the Vendor is made up of more than one person, each person is jointly and severally liable.
- A person signing on behalf of any other vendor warrants to the Agent the authority to do so.

Disclosure

- The Vendor warrants to the Agent:
 - that all information, now and later provided to the Agent by the Vendor is and will be true, correct and complete to the best of the Vendor's information and belief,
 - the Vendor will provide the Agent corrected and more complete information where the Vendor's information and belief changes significantly.
 - the Vendor will rely on the Vendor's independent legal, financial and tax advice, acknowledging the Agent is not an expert legal, financial and tax adviser.
 - to other parties including potential buyers, clients of the Agent both existing and potential, parties engaged to evaluate the Property, solicitors, trades-people, bodies corporate, financial institutions, media organisations, government and statutory bodies, in relation to the transaction, and
 - to other third parties as required by law.
- The Agent may provide information collected from the Vendor and from acting for the Vendor, excluding the names of buyer/purchaser, or finance arrangements, to The Real Estate Institute of Tasmania Ltd for use as membership industry research data.
- The Agent must not disclose information contrary to the Privacy Act.
- The Vendor confirms receipt of:
 - a copy of this Agreement as soon as practicable after signing, and
 - a clear explanation of this Agreement.

Vendor's Signature

X

Date: _____

Agent's Signature

X

Date: _____

Privacy Act (Commonwealth) 1988 - Collection Notice

The Agent uses personal information collected from you to act as your agent and to perform the Agent's 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 such information by use of the internet or otherwise, to other parties including potential buyers, clients of the Agent both existing and potential, parties engaged to evaluate the Property, solicitors, trades-people, bodies corporate, financial institutions, media organizations, government and statutory bodies and third parties as required by law. Unless you advise the Agent to the contrary, the Agent may also disclose such information to The Real Estate Institute of Tasmania Ltd (REIT) for the purpose of documenting all sales in the area for the benefit of its members as part of membership services and for others in the property or related industries, and so as to assist them in continuing to provide the best possible service to their clients. In providing this information, you agree to its use for the purposes set out above unless you advise the Agent differently. The privacy policy of the REIT can be viewed on its website www.reit.com.au

The Agent will only disclose information in this way 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.

Information relating to the names of buyer/purchase, or any information concerning financial arrangements will not be provided to the REIT. If you would like to access this information, you can do so by contacting the Agent at the address and contact numbers contained in this Agreement or the REIT on (03) 6223 4769. You 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 effectively on your behalf or at all.

I/We _____ Insert name(s) of Vendor(s)

Acknowledge that I/We have read and understood the contents of this Privacy Collection Notice.

Vendor's Signature

X

Date: _____

Agent's Signature

X

Date: _____

Neighbourhood Disputes About Plants Act 2017 ("the Act")

To: The Agent

PROPERTY

Number: _____ Street: _____

Suburb: _____ State: _____ Postcode: _____

PROPERTY OWNER(s): _____

I/ WE, the Vendor HEREBY:

1. **CONFIRM** my I our instructions to you to prepare a Contract or Contracts for the sale of the Property.
2. **ACKNOWLEDGE THAT:**
 - (a) the Act provides that an owner of land must not enter into a Contract for the sale of land without first giving to the prospective purchaser(s) of that land a copy of:
 - (i) any application made under the Act in relation to that land and any additional information filed with the Resource Management Planning and Appeal Tribunal in relation to such application; and
 - (ii) and order made under the Act in relation to that land;
 - (b) a breach of the said obligation to provide copies of the said documents to a prospective purchaser prior to the entering into of a Contract of Sale with that purchaser:
 - (i) renders an owner of land liable for a fine of an amount not exceeding 200 penalty units;
 - (ii) entitles the purchaser to terminate the Contract of Sale at any time before settlement takes place and to receive a refund in full on any deposit; and
 - (iii) renders the owner of the land and the person (if any) who is acting for the owner of the land and who prepared the Contract of Sale in relation to the land jointly and severally liable to a purchaser who terminated the Contract of Sale on such grounds for the reasonable legal and other expenses incurred by that purchaser in relation to the Contract of Sale, after that purchaser has signed the Contract of Sale.
3. **ADVISE YOU THAT I/WE**, the Vendor have not received:
 - (a) an application or order made under the Act affecting the Property; or
 - (b) a copy of an application or a copy of an order made under the Act affecting the Property; other than as disclosed in the Schedule hereto:
4. **ACKNOWLEDGE THAT:**
 - (a) you are relying upon the truth and accuracy of my/ our instructions herein; and
 - (b) in the event of my/ our instructions herein not being truthful and accurate you may become liable to the purchaser of the Property for the reasonable legal and other expenses incurred by such purchaser in relation to the Contract of Sale.
5. **INDEMNIFY YOU** in respect of any liability to a purchaser of the Property attributable to you in circumstances of a termination of a contract of Sale of the Property prepared by you in reliance upon my I our instructions herein.

Vendor's Signature

X

Vendor's Name _____

Date: _____

Vendor's Signature

X

Vendor's Name _____

Date: _____

Vendor's Signature

X

Vendor's Name _____

Date: _____

Vendor's Signature

X

Vendor's Name _____

Date: _____

Agent's Signature

X

Agent's Name _____

Date: _____