



BUYERS AGENT AGREEMENT

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This written Agreement for Leasing of Property conforms to the Property, Stock & Business Agents Act 2002

BUYERS AGENT:

Phillip Banks Pty Ltd. ABN: 51 115 105 390		Real Estate Licensee No.: 100 67771		Licensee: Robert Salisbury
Address: Suite 2.05 / 10 Tilley Lane, French Forest, NSW 2086		GST Registered: Not		Tel: +61 0404 117 773
Email: info@phillipbanks.com		www.phillipbanks.com		Trading As: 'Phillip Banks'

PRINCIPAL:

Name:	ABN/ACN:	GST: YES	NO
Address		Postcode:	
Telephone:			
Other:			

PRINCIPAL's Solicitor/Conveyancer:

Name:	Firm:
Address	Postcode:
Contact:	

PROPERTY OF CHOICE:

Address:			
Size m2:	m2	Rates \$	Parking \$
			\$
		Options:	Outgoings:
Vacant:			

This is an Buyers Agent Agreement for the Search for a Property for the Principal to buy.

Agent's Appointment

- Principal grants the Buyers Agent an 'Initial Agency Period' of six months from/...../202 to/...../202 during which the Buyers Agent will search and research prospective Property for the Principal to buy.
 - This signed Agreement extends the Initial Agency Period, until such time as the Principle purchases a property, or the Agreement is terminated in writing, by either party, allowing a minimum of 28 days notice. Notice of termination shall not prejudice any obligations or rights to either party held as a cause of properties introduced prior to the termination.
- The Principle shall pay a 'Retainer' to the Buyers Agent of \$..... to cover costs, which will be deducted from the Buyers Agent Fee upon the successful purchase of property by the Principle.
- The Retainer is non-refundable.

Agent's Appointed Authority

- Principal grants authority for the Buyers Agent, to search and negotiate on the purchase of a Property:
 - On behalf of the Principle or anyone referenced by the Principle, for the Initial Agency Period, unless instructed otherwise in writing.
 - On Property specified by the Principle or introduced by the Buyers Agent, or otherwise agreed in writing by Principal.
 - Principal authorises Buyers Agent to act for the Principal's behalf, to;
 - Undertake initial research;
 - Arrange inspections of prospective properties;
 - Inform the Principle of special conditions pertaining to proposed purchases or direct to a the Agent selling the property, or as detailed in writing.
 - Obtain reference checks and/or reports, at the Principle's expense, with the Principle's authority;
 - To receive a Principle's payment for settlement, should it be agreed.
 - To receive a Principle's bank guarantee/security deposit, where if required.

Buyers Agent Remuneration

- The Principal agrees to pay the Buyers Agent a Commission / fee of: **ONE%** (excluding GST) of the Purchase price, together with any amounts due to the Agent pursuant of this objective, should the Buyers Agent introduce to the Principal, a property that they subsequently purchases:
 - irrespective of by whom such property is marketed by; or
 - enters into possession of, as a result of being introduced or recommended that Property by the Buyers Agent; or
 - causes an associated party to purchase a Property that was introduced or recommended by the Buyers Agent.

Inspection

- The Buyers Agent shall inspect prospective Properties on behalf of the Principle, that the Buyers Agent deems fit, or under the following circumstances:

.....



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Search and Research Activities

5. The search for and research of Property shall be undertaken at the Buyers Agents discretion.

Service Fee, Charges and Expenses

6. In addition the Agent shall be entitled to reimbursement for the following expenses, in connection with this agreement.

Fees:

Item..... Amout \$.....When due and payable.....

item..... Amout \$.....When due and payable.....

Item..... Amout \$.....When due and payable.....

Variations of Fees or Expenses

7. Any variations to fees or expenses shall be agreed in writing by the Principal.

Authority to Deduct

8. When monies are paid to the Buyers Agent, for the Principal, the Buyers Agent is hereby authorised to deduct from such monies, any fee, expense or otherwise, payable to the Buyers Agent by the Principal, before accounting to the Principal.

Limit of Buyers Agent Service

9. The Buyers Agent undertakes to perform and only perform Search and Research of Property that pertains to the Principles needs.

Financial Institution Taxes or Deductions

10. The Buyers Agent shall be entitled to be reimbursed for any taxes or deductions debited by banks or other financial institutions against the Buyers Agent account that are attributable to the affairs of the Principal.

GST

11. Should the Buyers Agent be registered for Goods and Services Tax ("GST") then the rate applicable to all fees, expenses or payments due, that are liable to GST, shall be accounted for and recompenses at the rate that is deemed liable according to current legislation: being, at the time of this Agreement 10%. In the event that the GST rate should change, then all payments shall be charged at the the rate that is current due to tax legislation.

Buyers Agent Indemnity and Liability

12. The Principal will hold and keep indemnified the Buyers Agent against all actions, suits, proceedings, claims, demands, costs and expenses whatsoever which may be taken or made against the Buyers 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.

Financial and Investment Advice

13. The Principal acknowledges that any financial or investment advice provided by the Buyers 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 invesment adviser.

Private Policy

14. The Buyers Agent uses personal information collected from or about the Principal to act as the Principal's Buyers Agent and to perform their obligations under this agreement. The Buyers Agent may also use such information collected to promote the services of the Buyers Agent and /or seek potential clients. The Buyers Agent may disclose information to other parties including advisors, media organisations, property data service providers, on the internet, to potential tenants, or to clients of the Buyers Agent both existing and potential , as well as to tradespeople, owners' corporations, valuers, government and statutory bodies, and to third parties as required by law. The Buyers Agent will only disclose information to other parties as require 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, the Principal can do so by contacting the Agent at the address and contact numbers contained in this agreement.

The Princial 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'sbehalf effectively or at all.

Disclosure of Rebates, Discounts or Commissions in Respect of Expenses

15. The Buyers Agent may receive the following benefit, for expenses incurred by the Principal or the Buyers Agent on behalf of the Principal due to the course of pursuing this agreement, at time of signing. If so they are listed below:

Name of Third Party.....Yellow Brick Road.....Estimated Benefit \$/ Or.....

Principal's Authority

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

Acknowledgments

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

Signature of Principal:	Date: / / 202
Signature of Principal:	Date: / / 202
Signature of Buyers Agent:	Date: / / 202