



## Appointment and reappointment of a property agent, resident letting agent or property auctioneer

Property Occupations Act 2014

This form is effective from 1 July 2016

ABN: 13 846 673 994

### Part 1—Client details

#### Client 1

Note: The client is the person or entity appointing the agent to provide the services. This may be the owner (or authorised representative of the owner) of the land, property or business that is to be sold or may be a prospective buyer seeking to purchase land or a property.

Client name .....

.....

ABN

ACN

Are you registered for GST? ☐ Yes ☐ No

Address .....

.....

Suburb ..... State  Postcode

Phone..... Fax..... Mobile.....

Email address .....

#### Client 2

Note: Annexures detailing additional clients may be attached if required.

Client name .....

.....

ABN

ACN

Are you registered for GST? ☐ Yes ☐ No

Address .....

.....

Suburb ..... State  Postcode

Phone..... Fax..... Mobile.....

Email address .....

### Part 2—Licensee details

#### Licensee type

More than one box may be ticked if appropriate.

Note: Annexures detailing conjuncting agents may be attached if required.

#### Licensee name

Where a corporation licensee is to be appointed, state the corporation's name and licence number.

Where a sole trader is to be appointed, state the individual's name and licence number.

☐ Real estate agent ☐ Resident letting agent ☐ Property auctioneer

Trading name .....

Licensee name (corporation, if applicable).....

.....

ABN

ACN

Licence number

Expiry  /  /   
D D / M M / Y Y Y Y

Address .....

Suburb ..... State  Postcode

Phone..... Fax..... Mobile.....

Email address .....

## Part 3—Details of property or business that is to be sold, let, purchased, or managed

Please provide details of the property, land, or business as appropriate.

Note: Annexures detailing multiple properties may be attached if required.

Description .....

Address .....

Suburb ..... State  Postcode

Lot ..... Plan.....

Title reference .....

## Part 4—Appointment of property agent

### Section 1

#### Performance of service

Annexures detailing the performance of service may be attached if required.

The client appoints the agent to perform the following service/s:

- ☐ Sale ☐ Purchase ☐ Letting / collection of rent / management
- ☐ Leasing (Commercial agents)
- ☐ Auction Auction date  /  /  (must be completed)
- ☐ Other (please specify) .....

### Section 2

#### Term of appointment

**Sole and exclusive appointments:** for sales of one or two residential properties, the term is negotiable and agent can be appointed or reappointed up to a maximum of 90 days per term. There are no limitations on the length of an appointment for anything other than a residential property sale.

- ☐ Single appointment for a particular service or services
- Start  /  /  End  /  /
- ☐ Continuing appointment for a service or a number of services over a period
- Start  /  /

### Section 3

#### Price

State the price for which the property, land or business is to be sold or let.

Note: Bait advertising is an offence under the Australian Consumer Law.

- ☐ Reserve ☐ List ☐ Letting
- \$.....
- For auctions: If a reserve price is unknown at the time of appointment, it can be advised *in writing* at a later date.
  - For residential property auctions and residential properties to be marketed without a price: If the client agrees to marketing via an *electronic listing provider*, the client agrees for the agent to disclose to the *electronic listing provider* a price or price range of
- \$..... to establish a search criteria.

### Section 4

#### Instructions/conditions

The client may list any condition, limitation or restriction on the performance of the service.

Note: Annexures detailing instructions/conditions may be attached if required.

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## Part 5—Termination of appointment

<b>Residential sales of 1 or 2 properties only</b>	<b>Open listing:</b> You may terminate in writing at any time. <b>Sole or exclusive:</b> The client and agent can agree in writing to end the appointment early. For appointments of 60 days or more, either party can end the appointment by giving 30 days written notice, but the appointment must run for at least 60 days unless both parties agree to an earlier end date.
<b>Open listing</b>	You may terminate an open listing for either commercial or residential property sales at any time.
<b>Other fixed term appointments</b> (excluding residential property sales)	The parties may agree to a fixed term appointment of their choice. This term may be ended earlier by mutual agreement.
<b>Continuing appointments</b> (for example: letting, collection of rents etc)	You may terminate in writing with 30 days notice, or less if both parties agree.

## Part 6—PROPERTY SALES: open listing, sole agency or exclusive agency

### To the client

You may appoint an agent to sell a property or land on the basis of an open listing, or a sole agency, or exclusive agency.

The following information explains the circumstances under which you will, and won't, have to pay a commission to the agent if the property is sold during their term of appointment.

#### ☐ OPEN LISTING

- You appoint the agent to sell the property but you retain a right to appoint other agents on similar terms, without penalty or extra commission.
- No end date required.
- Appointment can be ended by either you or the agent at any time by giving written notice.

#### When you must pay the agent

- The agent is entitled to the agreed commission if the agent is the effective cause of sale.

#### When you don't have to pay the agent

- If the client sells the property privately and the agent is not the effective cause of sale i.e.: purchaser did not contact the agent, did not attend open house inspections etc.

#### ☐ SOLE AGENCY

#### When you must pay the agent

- If you appoint a new agent during an existing agent's sole agreement term and the property is sold during that term, you may have to pay:
  - A commission to each agent (two commissions)
  - Damages for breach of contract arising under the existing agent's appointment

#### When you don't have to pay the agent

- If the client sells the property privately and the agent is not the effective cause of sale i.e.: purchaser did not contact the agent, did not attend open house inspections etc.

#### ☐ EXCLUSIVE AGENCY

#### When you must pay the agent

- The client will pay the appointed agent whether this agent, any other agent, or person (including the client themselves) sells the property during the term of the appointment.
- If the client sells the property, the exclusive appointment expires and if the agent was the effective cause of sale (introduced the buyer to the property) the agent may be entitled to commission.

At the end of the sole or exclusive agency, the parties ☐ Agree ☐ Do not agree  
that the appointment will continue as an open listing. (Please tick whichever is relevant)

## Part 6—PROPERTY SALES: open listing, sole agency or exclusive agency continued

### Acknowledgement for sole and exclusive agency

I/we acknowledge the appointed agent has provided me/us with information about sole and exclusive agency appointments.

Client .....

Date   /   /      
D D M M Y Y Y Y

Agent .....

Date   /   /      
D D M M Y Y Y Y

## Part 7—Commission

### To the client

The commission is negotiable. It must be written as a percentage or dollar amount.

Make sure you understand when commission is payable. If you choose 'Other' and the contract does not settle, the agent may still seek commission.

### To the agent

You should ensure that commission is clearly expressed and the client fully understands the likely amount and when it is payable. Refer to section 104 and 105 of the *Property Occupations Act 2014*.

The client and the agent agree that the commission including GST payable for the service to be performed by the agent is:

.....  
.....  
.....

### When commission is payable

☐ For sales, including auctions, commission is payable if a contract is entered into and settlement of the contract occurs.

☐ Other .....  
(for specific other circumstances in which commission is payable see annexure).

For all other types of appointments:

.....  
.....

This area has been intentionally left blank.

## Part 8—Authorisation to incur fees, charges and expenses

The client authorises the agent to incur the following expenses in relation to the performance of the service/s. Annexures may be attached if required.

### Section 1 Advertising/marketing

#### To the client

Your agent may either complete this section or attach annexures of marketing/advertising activities. In either case, the *authorised amount* must be written here.

.....

.....

.....

.....

.....

Authorised amount \$ .....

When payable   /   /

D D M M Y Y Y Y

### Section 2 Repairs and maintenance (if applicable) Property management

The maximum value of repairs and maintenance to be paid by the agent without prior approval by the client is \$ .....

### Section 3 Other

Description of fees and charges.

The agent may either complete this section or attach annexures.

Description	Amount	When payable
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....

### Section 4 Agent's rebate, discount, commission or benefit incurred in the provision of or performance of the service

Service	Source	Estimated amount
.....	.....	.....
.....	.....	.....
.....	.....	.....
.....	.....	.....

This area has been intentionally left blank.

## Part 9—Signatures

### WARNING: THE CLIENT IS ADVISED TO SEEK INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS FORM.

This form enables the client to appoint, or reappoint, a property agent, resident letting agent or property auctioneer (the ‘agent’) for the sale, letting/management, collection of rent, auction or purchase of real property, land or businesses. This form must be completed and given to the client before the agent performs any service for the client. Failure to do so may result in a penalty and loss of commission for the agent. If you are unclear about any aspect of this form, or the fees you will be charged, do not sign it. Seek legal advice. If you need more information about this form including what an agent needs to disclose, you can visit the Office of Fair Trading website at [www.qld.gov.au/fairtrading](http://www.qld.gov.au/fairtrading) or phone on **13 QGOV** (13 74 68).

<b>Client 1</b>	Full name..... ..... Signature ..... <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> D D M M Y Y Y Y
<b>Client 2</b>	Full name..... ..... Signature ..... <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> D D M M Y Y Y Y
<b>Agent</b> A registered real estate salesperson working for an agency can sign this form on behalf of the licensed agent.	Full name..... ..... Signature ..... <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> D D M M Y Y Y Y
<b>Schedules and attachments</b> List any attachments.	

## Part 10—Reappointment

Use this section to reappoint your agent. A new appointment form is required if any of the terms or conditions are to change. Your agent can only be reappointed within 14 days before the contract ends—not before.  Limitations apply on reappointments for sole or exclusive agency appointments for residential property sales.	I/we (the client) reappoint .....
	..... (the agent) to <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> D D M M Y Y Y Y
	Client's name..... .....
	Signature ..... <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> D D M M Y Y Y Y
	Client's name..... .....
	Signature ..... <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> / <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> D D M M Y Y Y Y

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This is the end of the approved form. Please note, any annexures/schedules form part of the appointment contract.

## Annexure A

### Special Conditions to Property Occupations Form 6

#### 1 Definitions and interpretation

##### 1.1 Definitions

In this Appointment, unless the contrary intention appears:

- (1) **Agency Period** means the period commencing on the Start Date and expiring on the End Date,
- (2) **Agent** means the party named at Part 2 of the Form 6;
- (3) **Agreed Value** means either:
  - (a) the IMV; or
  - (b) another value that Seller and Buyer agree will be used as the basis for calculating the Purchase Price under the Methodology and which, pursuant to the Assquire system which the Agent has licensed, may be any value not exceeding 103% of the IMV, as acknowledged in 3.2 of this Appointment;
- (4) **Application Expenses** means the cost of the valuation and building inspection report;
- (5) **Appointment** means the Form 6 and all other schedules or annexures to it;
- (6) **Associated Documents** means:
  - (a) the Contract of Sale;
  - (b) the Lease;
  - (c) the Master Deed; and
  - (d) the Sublease.
- (7) **Assquire System** means the system described in Australian patent application number 2012254887, being a system which (among other things) assists sellers and buyers to sell and purchase and occupy a residential property using the Products;
- (8) **Base Price For Listing** means a price at which the Property is to be listed for sale on the Marketing Website and which may be any price not exceeding 103% of the IMV;
- (9) **Business Day** means a day that is not a Saturday, Sunday or any other day which is a public holiday or a bank holiday in the place where an act is to be performed or a payment is to be made;
- (10) **Buyer** means a buyer of the Property and where relevant includes a prospective buyer of the Property;
- (11) **Capped Amount** means \$1,000;

- (12) **Claims** means a claim for any money, compensation or Loss of any kind (including damages for breach of contract at law) or specific performance of an obligation on any basis whatsoever;
- (13) **Client** means the party named at Part 1 of this Form 6;
- (14) **Commission** means amounts specified in clause 15.
- (15) **Contract** means a contract for the sale and purchase of the Property;
- (16) **Costs** means any cost, charge, expense, outgoing, payment, fee or expenditure of any other nature;
- (17) **Credit Assessment Fee** means \$250 plus GST
- (18) **End Date** means the date of termination of this Appointment;
- (19) **Escalated Price** means the amount determined under Part A of the Methodology in Schedule 1;
- (20) **Form 6** means the Property Occupations Form 6 Appointment of a Property Agent, between the Client and Agent to which these Special Conditions are annexed;
- (21) **HAL** means Haigslea Australia Leasing Pty Ltd ACN 614 295 144
- (22) **IMV** means the value of the Property as determined by the independent market valuation undertaken under Special Condition 6.1(1);
- (23) **Lease** means a lease of the Property from the Client to HAL in the Agent's standard form;
- (24) **Lease Term** means 10 years;
- (25) **Licensed Rights** means the any IP Rights licensed to the Agent in connection with the Products;
- (26) **Listing Fee** means \$1,000 plus GST;
- (27) **Loss** means any damage, loss, Cost, fine, penalty or liability incurred by the person concerned and **Losses** has an equivalent meaning;
- (28) **Marketing Website** means the dedicated property listings website for the Assquire system;
- (29) **Master Deed** means a deed between the Client, a Buyer, the Agent and HAL which provides for (among other things):
  - (a) the grant of a lease of the Property to HAL for the Lease Term;
  - (b) the grant of a sublease of the Property by HAL to the Buyer for the Sublease Term;
  - (c) obtaining consent to any financier of the Property to the Contract of Sale and Associated Documents; and
  - (d) payment of periodic savings payments by the MA Buyer.
- (30) **Methodology** means the methodology for calculation of the Escalated Price under Part A in Schedule 1 and the Uplift Payment under Part B in Schedule 1;
- (31) **POA** means the *Property Occupations Act 2014* or any replacement of it;



- (32) **Priority Fee** means \$1,900 plus GST;
- (33) **Privacy Statement** means the statement on the Agent's Website;
- (34) **Product** means products developed, licensed or controlled by the Agent or which are otherwise the subject of Licensed Rights for or in connection with the acquisition, financing, management or occupation of real property and includes:
- (a) the "Assquire" product;
  - (b) the "Mortgage Alternative" product,
- and whether created before or after the date of this Agreement and includes the Associated Documents;
- (35) **Purchase Price** means the purchase price specified in a Contract of Sale and which is to be determined in accordance with the Methodology as applied to the Agreed Value;
- (36) **Related Body Corporate, Subsidiary and Holding Company** each has the meaning given in section 9 of the *Corporations Act 2001*;
- (37) **Rent** means a rent agreeable between the Client and the Agent, having regard to the Assquire system and market conditions at the date of receipt of the IMV, Safety Checklist and Building Inspection Report by the Agent;
- (38) **Safety Checklist** means a checklist in the form provided by the Agent in which the Client discloses any matters known to the Client that may need attention to ensure the safety of occupiers of the Property including any such matters for which the Client would be responsible under the *Residential Tenancies and Rooming Accommodation Act 2008* if it were a landlord (as defined under that legislation);
- (39) **Start Date** means the date in Part 4, Section 2 of this Appointment;
- (40) **Sublease** means a sublease of the Property from HAL to the Buyer in the Agent's standard form
- (41) **Sublease Term** means 10 years less one day; and
- (42) **Term** means the term of this Appointment being the period from when this Appointment is signed until terminated.

## 1.2 Interpretation

- (1) Reference to:
- (a) one gender includes the others;
  - (b) the singular includes the plural and the plural includes the singular;
  - (c) a person includes a body corporate;
  - (d) a party includes the party's executors, administrators, successors and permitted assigns;
  - (e) a thing includes the whole and each part of it separately;
  - (f) a statute, regulation, code or other law or a provision of any of them includes:
    - (i) any amendment or replacement of it; and

- (ii) another regulation or other statutory instrument made under it, or made under it as amended or replaced; and

(g) dollars means Australian dollars unless otherwise stated.

- (2) "Including" and similar expressions are not words of limitation.
- (3) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.
- (4) Headings and any table of contents or index are for convenience only and do not form part of this Appointment or affect its interpretation.
- (5) A provision of this Appointment must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of this Appointment or the inclusion of the provision in this Appointment.
- (6) If an act must be done on a specified day which is not a Business Day, it must be done instead on the next Business Day.

### **1.3 Parties**

- (1) If a party consists of more than 1 person, this Appointment binds each of them separately and any 2 or more of them jointly.
- (2) An obligation, representation or warranty in favour of more than 1 person is for the benefit of them separately and jointly.
- (3) A party which is a trustee is bound both personally and in its capacity as a trustee.

## **2 Privacy**

2.1 The Client acknowledges that the Privacy Statement contains important information about how the Agent may collect and use the Client's information.

2.2 The Client agrees:

- (1) that the Agent may change the terms of the Privacy Statement from time to time; and
- (2) not to object to the collection or use of the Client's information if the use or collection is in accordance with the Privacy Statement as current from time to time.

## **3 Open Agency Appointment**

3.1 The Client appoints the Agent as its agent on an open listing basis to sell the Property for the Agency Period and to let the Property using the Products.

3.2 The Client acknowledges that the sale of the Property using the Products involves the grant of a lease to HAL and the grant by HAL of a sublease to the Buyer and the use of the Marketing Website.

3.3 The Client acknowledges that the price at which the Property can be sold by the Agent using the Products is capped by the Agent's Assquire system licence at no more than 103% of IMV.

3.4 The Client appoints the Agent as agent and the Agent accepts the agency appointment on the terms and conditions set out in this Appointment.

## **4 Application and Assessment**

4.1 The Client acknowledges that:

- (1) The Property is intended to be listed for sale to Buyers exclusively on the Marketing Website using the Products;
- (2) It is a condition of this Appointment that the Agent is satisfied that:
  - (a) the Client is suitable to be a participant in the Assquire System; and
  - (b) the Property is suitable to be sold using the Assquire System,**(‘Suitability Criteria’)**,  
and that process of approval is known as the “Assquire Investor Application Process”.

4.2 In making its assessment of the matters referred to in clause 4.1, the Agent may rely on the veracity and accuracy of all information provided by the Client.

4.3 The Client represents and warrants to the Agent that all information provided by the Client is accurate and correct to the best of the Client’s belief.

4.4 The Client acknowledges that the Agent will rely on the accuracy of information provided by the Client and the Client:

- (1) releases the Agent from all Claims; and
- (2) indemnifies the Agent against all Claims and Losses,

arising out of or in connection with:

- (3) the Client’s application under the Assquire Investor Application Process being refused; and
- (4) the Client and its Related Bodies Corporate, relying on and using any information provided by the Client in the Assquire Investor Application Process for the Purpose if the Client’s application is approved.

4.5 The Client acknowledges and accepts that approval under the Assquire Investor Application Process is not a representation, warranty or guarantee by the Agent or any of its Related Bodies Corporate that a Buyer will enter into any Contract of Sale with the Client.

4.6 The Agent will notify the Client in writing if it is satisfied that the Suitability Criteria have been satisfied. If the Agent notifies the Client that it is not satisfied that the Suitability Criteria have been satisfied this Appointment will be at an end.

## **5 Credit Assessment**

5.1 The Client acknowledges that as part of assessing whether the Client is suitable to use the Assquire System (as part of the Assquire Investor Application Process) the Agent requires that the Client has:

- (1) undertaken an independent credit assessment by the Agent to both verify the Client’s personal identity and the Client’s creditworthiness acceptable to the Agent in its sole discretion; and

- (2) executed a Privacy Statement and Consent which permits HRL to provide the Client's identification details and exchange credit information with the credit reporting agency and any lender named in the Client's credit report or application to use the Assquire System,

and the Client must pay the Agent the Credit Assessment Fee within 5 Business Days of the date of this Appointment.

## **6 Assessment of Property**

6.1 The Client acknowledges that as part of assessing whether the Property is suitable to be sold using the Assquire System (as part of the Assquire Investor Application Process) the Agent requires that the Client has:

- (1) procured an independent market valuation of the Property from a valuer acceptable to the Agent in its discretion ('**Valuation**');
- (2) provided a Safety Checklist for the Property to the Agent; and
- (3) procured a building inspection report of the Property from a building inspector acceptable to the Agent in its discretion ('**Building Inspection**');

at the Client's cost.

6.2 The Client must pay the Agent the Capped Amount on account of the Application Expenses within 5 Business Days of the date of this Appointment which the Agent may apply to the costs of the Valuation and Building Inspection.

6.3 The Agent will confirm the costs of the Valuation and Building Inspection to the Client before the Agents instructs that they be carried out.

6.4 If the costs exceed the Capped Amount the Agent will notify the Client of any excess and confirm with the Client whether the Client wishes to pay the excess, in which case the Client must pay the excess to the Agent within 5 Business Days. If the Client notifies the Agent that it does not wish to pay the excess this Appointment will be at an end and the Agent will not instruct the Valuation or Building Inspection.

6.5 The Client:

- (1) warrants to the Agent that the Safety Checklist will be accurate and contain full disclosure of any matters relating to the safety of the Property known to the Client;
- (2) authorises the disclosure by the Agent of the Safety Checklist and details of any arrangements or actions made or taken by the Client to address matters in the Safety Checklist to HAL (as sub-lessor to the Buyer);
- (3) acknowledges that the Agent is not obliged to list (or if already listed, continue to list) the Property on the Marketing Website or procure inspections of the Property unless any repairs and maintenance to address safety related matters identified in the Safety Checklist have been effected so as to resolve those identified matters;
- (4) indemnifies the Agent against any Claims or Loss in connection with:
  - (a) the identification of matters in a Safety Checklist;
  - (b) the Agent refusing to list or continue to list the Property on the Marketing Website or procure inspections of the Property until any repairs and maintenance to address safety related matters identified in the Safety Checklist or subsequently have been effected so as to resolve those identified matters;

- (c) undertaking any repairs and maintenance to address safety related matters identified in the Safety Checklist so as to resolve those identified matters and
- (d) any occupier of the Property, including a Buyer, suffering or sustaining any injury or taking any action in respect of any matters identified in the Safety Checklist.

6.6 If the Client pays the Priority Fee the Agent will use all reasonable endeavours to prioritise the Client's access to Buyers from the Agent's data base of approved Buyers that have been assessed by the Agent as being suitable candidates to acquire properties on the terms of the Associated Documents. If the Client sells the Property through the Agent then the Priority Fee will be credited against the deduction of rents under clause 7.5 over 24 months.

## 7 Pricing and Rent

7.1 Following the receipt of the IMV, Safety Checklist and Building Inspection Report the Agent will provide the Client with details of:

- (1) the Base Price For Listing it recommends for the Property;
- (2) the Escalated Price which will be calculated by application of the Methodology; and
- (3) the Rent at which the Property is recommended to be leased to HAL and the Rent at which the Property is recommended to be subleased by HAL to the Buyer,

(together the **List Prices**).

7.2 The Client acknowledges that the Base Price For Listing is not the Purchase Price and that the Marketing Website must contain a notation that the Purchase Price will be determined based on the Methodology in Schedule 1 including escalation of the IMV or another amount the Seller and Buyer determine as the Agreed Value prior to the Contract of Sale and other Associated Documents being signed.

7.3 Within 5 Business Days of receipt of the information from the Agent under clause 7.1 the Client will confirm in writing with the Agent whether it agrees to the List Prices. If the Client approves the List Prices ('**Listing Approval**') the Client authorises the Agent to market the Property as set out in clause 8.

7.4 If the Client does not agree to the List Prices then either party may terminate this Appointment by notice in writing to the other party.

7.5 The Client acknowledges and agrees that on the basis of a ten year lease, approximately 8.5% of the total rents paid by the Buyer to HAL pursuant to HAL's Sublease to a Buyer will be deducted from the rent which HAL will pay the Client, to cover the Agent and its affiliated companies' business system and ongoing services and the use of the business model and the Products by the Client. A sample schedule of these amounts for a \$500,000 Agreed Value example property is attached as Schedule 3 to this Appointment.

## 8 Listing Fee

8.1 Within 3 Business Days of the Listing Approval the Client must pay the Agent the Listing Fee.

8.2 Following receipt of the Listing Fee, the Agent will procure that the Property is advertised for sale on the Marketing Website.

8.3 The Client:

- (1) acknowledges that the Agent must pay advertising fees equal to the Listing Fee to the owner of the Marketing Website; and
- (2) authorises the Agent to list the Property for sale on the Marketing Website and to expend the balance of the Advertising Fee on other specific marketing of the Property and in relation to general advertising of the Products.

## **9 Provision of standard documentation**

- 9.1 Once the Client is approved under the Assquire Investor Application Process the Agent will provide the Client with a copy of the standard form of Associated Documents and information required to complete those Associated Documents once the Purchase Price has been agreed.
- 9.2 The Client acknowledges that no part of the Commission under this Appointment relate to the provision, preparation of, or completion of any Associated Documents.
- 9.3 The Client agrees that on receipt of the Associated Documents it will seek independent professional advice in relation to the Associated Documents.
- 9.4 The Agent will co-operate with the Client and the Client's professional advisers in relation to provision of information about the basis on which the Associated Documents have been prepared to the extent reasonably required to enable the Associated Documents to be utilised in the sale of the Property by the Seller.

## **10 Compliance with POA**

- 10.1 The Agent covenants in favour of the Client that it will satisfy and comply with all of its obligations as a property agent under POA. In particular, but without limitation, the Agent covenants in favour of the Client that the Agent will not engage in conduct which is in any way in breach of the following provisions of POA:
  - (1) section 207 - Misleading conduct;
  - (2) section 208 - Unconscionable conduct;
  - (3) section 209 - False representations and other misleading conduct relating to residential property;
  - (4) section 211 - Offensive conduct; or
  - (5) section 212 - False Representations about property.

## **11 Agent's conduct**

- 11.1 The Agent must, in the performance of the sales and marketing services, at all times:
  - (1) exercise all due professional skill, care and attention and act loyally and faithfully towards the Client;
  - (2) act in a prompt, timely, professional and businesslike manner;
  - (3) comply with all reasonable instructions, directions and other proper requirements of the Client;
  - (4) act in good faith and in the best interests of the Client;
  - (5) comply with applicable laws, by-laws and requirements of any governmental or regulatory authority.

## **12 Licences**

12.1 The Agent warrants that:

- (1) it is licensed under POA; and
- (2) each of its sales staff involved in the selling of the Property are also appropriately licensed under POA.

## **13 Subcontracting**

- 13.1 The Client authorises the Agent to enter into a conjunction arrangement with another party that is licensed under the POA and acknowledges that that party may conduct some of the services to be performed by the Agent under this Appointment, including facilitating inspections of the Property by potential buyers.
- 13.2 The Client will cooperate with the Agent in relation to the performance of functions related to this Appointment by any conjunction agent.
- 13.3 The Agent will be solely responsible for any fees or commission payable to any conjunction agent.

## **14 Client's obligations**

14.1 The Client agrees that it will:

- (1) be responsible for the provision or payment of the Commission, the Listing Fee, the Credit Assessment Fee and the Application Expenses to the Agent that are owing by the Client to the Agent in accordance with this Appointment;
- (2) provide the Agent (and any conjunction agent with whom the Agent has entered into arrangements in relation to the Property) with access to the Property sufficient for the purposes for this Appointment;
- (3) make and will throughout the term of this Appointment continue to make the true and full disclosure to the Agent of all material facts and circumstances relevant to the marketing of the Property;

## **15 Payment of Commission**

15.1 The Client agrees to pay the Agent Commission if a Contract of Sale of the Property is entered into with a Buyer, whether within the Term or after the Term where the Agent is the effective cause of the sale within the Term.

15.2 The Client acknowledges that:

- (1) the Associated Documents provide for:
  - (a) the initial Deposit and cash contribution from the buyer to pay for transfer duty to in aggregate be a minimum of 4.5% of the Agreed Value; and
  - (b) for the Deposit to be released to the Seller on satisfaction of certain conditions;
  - (c) the fixed escalation factors applied to the Agreed Value for calculation of the Purchase Price and the fixing of Rents;
  - (d) the grant of a lease of the Property to HAL for the Lease Term; and

- (e) the grant of a sublease of the Property by HAL to the Buyer for the Sublease Term;
- (2) the terms set out in Special Condition 15.2 are fundamental aspects of the Mortgage Alternative Product; and
- (3) additional Commission is due to the Agent if these terms are varied as set out in Special Conditions 15.3 and 15.5 below.

15.3 The Commission payable to the Agent as follows:

- (1) 3% of the Purchase Price:
  - (a) on the date on which the Deposit is to be released to the Client under the Contract of Sale; or
  - (b) if the Contract of Sale does not provide for the Deposit to be released to the Client prior to settlement then within 20 Business Days of the date of the Contract of Sale;

provided that if the Buyer validly terminates the contract at any time before the cooling-off period ends in accordance with the POA then the Agent's sole entitlement to Commission will be payment under clause 16.2; and

- (2) 4.5% of the Purchase Price on the earlier of:
  - (a) settlement of the Contract of Sale; and
  - (b) novation of the Contract of Sale by the Client; or

if the Contract of Sale is not completed due to the default of the Seller then 3.5% of the Purchase Price on termination of the Contract of Sale.

The Client acknowledges that of this settlement commission, 3.5% of the Purchase Price on settlement is payable by the Agent to its licensor for use of the Assquire system.

Worked examples are shown in Schedule 3

15.4 The Client acknowledges that the Commission referred to in clause 15.3(1) will be due and not refundable whether or not the Contract of Sale is settled and will not be refundable to the Client if the Contract of Sale is terminated or rescinded.

15.5 If the Client enters into a Contract of Sale with a Buyer, whether within the Term or after the Term where the Agent is the effective cause of the sale within the Term and:

- (1) the terms of that Contract of Sale do not provide for the grant of a lease of the Property to HAL and the grant of a sublease of the Property by HAL to the Buyer then the Client must pay the Agent additional commission of 5.5% of the Purchase Price which sum will be payable at the same time the Commission payment due under clause 15.3(1) is payable.
- (2) the terms of the Contract of Sale do provide for the grant of a lease of the Property to HAL and the grant of a sublease of the Property by HAL but the term of the lease to HAL is less than the Lease Term and the term of the lease to the Buyer is less than the Sublease Term then the Client will pay the Agent additional commission payable at the same time the Commission payment due under clause 15.3(1) is payable as follows:

$AC = .0055 \times PP \times (10 - L)$  where:

AC is the additional Commission;



L is the term of the lease to HAL calculated in years and decimalised in relation to any part of a year;

PP is the Purchase Price.

***[Drafting Note: where the Client is a Self-Managed Superannuation Fund .0055 is replaced with .0075]***

15.6 If the Client novates the Contract of Sale, without limiting any of the Client's obligations under the Associated Documents, the Client must pay the Commission due to the Agent under this Appointment on the date of the novation.

15.7 The Client:

- (1) authorises the Agent; and
- (2) authorises and directs the deposit holder or any other person to whom any deposit is paid under a Contract of Sale to pay the Agent any Commission to which the Agent is entitled immediately upon:
  - (a) the entitlement to Commission arising; and
  - (b) production of this Appointment or a copy of this Appointment.

15.8 The Client agrees that the Agent's receipt for the payment of Commission completely discharges the deposit holder from any duty to account to the Client for the Commission paid to the Agent.

## **16 Agent's entitlement to termination penalty**

16.1 In this clause:

- (1) **Relevant Contract** means a relevant contract as defined in the POA; and
- (2) **Termination Penalty** means the amount of 0.25% of the Purchase Price under the Contract of Sale as defined in the POA;

16.2 If:

- (1) The Contract of Sale is a Relevant Contract; and
    - (a) the Buyer validly terminates the contract at any time before the cooling-off period ends in accordance with the POA; and
    - (b) the Client is entitled to retain from the deposit the Termination Penalty,
- the Client agrees that the Termination Penalty will be divided equally between the Client and the Agent.

16.3 The Client:

- (1) authorises the Agent; and
- (2) authorises and directs the deposit holder or any other person to whom any deposit is paid under a Contract of Sale,

to pay to the Agent, the Agent's share of the Termination Penalty to which the Agent is entitled in accordance with Special Condition 16.2 immediately upon production of this Appointment or a copy of this Appointment.

- 16.4 The Client agrees that the Agent's receipt for the payment of one half of the Termination Penalty under Special Condition 16.2 completely discharges the deposit holder from any duty to account to the Client for the Agent's share of the Termination Penalty paid to the Agent.

## **17 No interest**

- 17.1 The Client obtains no interest or licence in the Products or any IP Rights as a result of this Appointment save that the Client may use the Associated Documents in relation to the sale of the Property where the Agent is the effective cause of that sale. The Client must not use the Associated Documentation for any other transaction or in relation to any other Property without the written consent of the Agent, which consent may be withheld in the absolute discretion of the Agent.

## **18 Product and Brand Reputation & Protection**

- 18.1 The Client agrees not use the Products to do anything unlawful, misleading, malicious, or discriminatory.
- 18.2 The Client agrees not to, and not to facilitate or encourage others to, do anything that could diminish or impair the proper working or appearance of the Products, including without limitation doing anything that might prejudice or diminish the value of the intellectual property or the Agent's brands.

## **19 About Advertisements and Other Commercial Content**

- 19.1 If the Property is sold to a Buyer the Client gives the Agent permission to reference one or more pictures of the Property and its suburb and address as having been sold and leased using the Assquire product to a Buyer of the Mortgage Alternative product, as part of the Agent's advertising or promotion of the Products and services to the general public.

## **20 Communications of Sales Advices**

- 20.1 The Agent must promptly notify the Client of each sales advice or offer (whether written or oral) about the sale of the Property.

## **21 Agent's authority**

- 21.1 The Agent acknowledges that:
- (1) it has no authority to:
    - (a) enter into a Contract of Sale on behalf of the Client; or
    - (b) commit the Client to enter into a Contract of Sale;
  - (2) the Client has sole discretion as to whether or not it enters into a Contract of Sale; and
  - (3) unless specifically authorised in writing by the Client, it has no authority to incur any other obligation on behalf of the Client.

## **22 Warranties**

- 22.1 The Client warrants to the best of its knowledge that:
- (1) it has power to enter into this Appointment;

- (2) all information given to the Agent for use in the sale of the Property is, and will be, true and correct;
- (3) no information given to the Agent for use in the sale of the Property is, or will be, misleading or deceptive, and no such information conceals, or will conceal, any material fact; and
- (4) it has not made, and will not make, any statement, representation or promise to the Agent that is false, misleading or deceptive.

22.2 The Agent warrants that:

- (1) it has power to enter into this Appointment;
- (2) all information given by it to any person in connection with the sale of the Property is, and will be, true and correct;
- (3) no information given by it to any person in connection with the sale of the Property, or will be, misleading or deceptive, and no such information conceals, or will conceal, any material fact; and
- (4) it has not made, and will not make, any statement, representation or promise to any person in connection with the sale of the Property that is false, misleading or deceptive.

## 23 Goods and Services Tax

- 23.1 Words or expressions used in this Special Condition which are defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) have the same meaning in this Appointment.
- 23.2 Any consideration to be paid or provided for a supply made under or in connection with this Appointment, unless specifically described in this Appointment as 'GST inclusive', does not include an amount on account of GST.
- 23.3 Despite any other provision in this Appointment if a party (**Supplier**) makes a supply under or in connection with this Appointment on which GST is imposed (not being a supply the consideration for which is specifically described in this Appointment as 'GST inclusive'):
  - (1) the consideration payable or to be provided for that supply under this Appointment but for the application of this Special Condition ('GST exclusive consideration') is increased by, and the recipient of the supply (**Recipient**) must also pay to the Supplier, an amount equal to the GST payable on the supply (**GST Amount**); and
  - (2) the GST Amount must be paid to the Supplier by the Recipient without set off, deduction or requirement for demand, at the same time as the GST exclusive consideration is payable or to be provided.
- 23.4 If a payment to a party under this Appointment is a reimbursement or indemnification, calculated by reference to a loss, cost or expense incurred by that party, then the payment will be reduced by the amount of any input tax credit to which that party, or the representative member of a GST group of which that party is a member, is entitled for that loss, cost or expense.
- 23.5 The Recipient need not make a payment for a taxable supply made under or in connection with this Appointment until the Supplier has given the Recipient a Tax Invoice for the supply to which the payment relates.

- 23.6 If an adjustment event occurs in relation to a taxable supply made under or in connection with this Appointment then the consideration payable in respect of the supply shall also be adjusted as follows:
- (1) if the adjustment event gives rise to an increase in the GST payable by the Supplier in relation to the supply a payment equal to that increase will be made by the Recipient to the Supplier; and
  - (2) if the adjustment event gives rise to a decrease in the GST payable by the Supplier in relation to the supply a payment equal to that decrease will be made by the Supplier to the Recipient.
- 23.7 Any payment that is required under this Special Condition 23 will be made within 5 Business Days of the issuing of an adjustment note or an amended tax invoice, as the case may be, by the Supplier. If the adjustment event gives rise to an adjustment, the Supplier must issue an adjustment note to the Recipient as soon as it becomes aware of the adjustment event.
- 23.8 If the Agent gives to the Client a Tax Invoice, the Client must pay all GST payable on any Supply made by the Agent to the Client under this Appointment.

## **24 Termination**

- 24.1 The Agent may terminate this Appointment at any time on 30 days written notice to the Client.
- 24.2 The Client may terminate this Appointment at any time on 30 days written notice to the Agent.
- 24.3 The Agent may terminate this Appointment without the 30 days written notice if the Client has failed to comply with a term of this Appointment and:
- (1) the Agent has first given the Client a notice which specifies the Client's failure and requires the Client to remedy the failure within a period of not less than 10 Business Days after the notice is given to the Client; and
  - (2) the 10 Business Day period has expired and the Client has not remedied the failure to comply.
- 24.4 The Client may terminate this Appointment without the 30 days written notice if the Agent has failed to comply with a term of this Appointment and:
- (1) the Client has first given the Agent a notice which specifies the Agent's failure and requires the Agent to remedy the failure within a period of not less than 10 Business Days after the notice is given to the Agent; and
  - (2) the 10 Business Day period has expired and the Agent has not remedied the failure to comply.

## **25 Dispute Resolution**

- 25.1 Any dispute or difference about this Appointment must be resolved as follows:
- (1) the parties must first negotiate in good faith to resolve the dispute within 10 Business Days;
  - (2) if a dispute remains unresolved, either party may refer the dispute to mediation by an agreed accredited mediator, or failing agreement, by a person appointed by the President of the Queensland Law Society at the request of either party;

- (3) mediation commences when a party gives written notice to the other specifying the dispute and requiring its resolution under this special condition;
  - (4) the mediator must determine the rules of the mediation if the parties do not agree;
  - (5) the parties must complete the mediation within 10 Business Days;
  - (6) any information or documents obtained through or part of the mediation must not be used for any purpose other than settlement of the dispute.
- 25.2 If the dispute is not resolved within 10 Business Days after the notice of its commencement, either party may then, but not earlier, commence legal proceedings in an appropriate court.
- 25.3 Each party must continue to perform this Appointment despite the existence of the dispute or any proceedings under this Special Condition.
- 25.4 Nothing in this Special Condition 25 prevents a party from:
- (1) seeking urgent injunctive relief in respect of an actual or apprehended breach of this Appointment; or
  - (2) exercising its rights to terminate this Appointment.

## **26 Relationship between Client and Agent**

- 26.1 This Appointment does not:
- (1) constitute a partnership or a joint venture between the Client and the Agent;
  - (2) authorise a party to assume or create any obligations on behalf of the other party except as specifically permitted under this Appointment; and
  - (3) constitute the relationship between the Client and the Agent as that of employer and employee.

## **27 Assignment**

- 27.1 Neither party is entitled to assign its interest under this Appointment without the written consent of the other, which may be withheld in a party's total discretion.

## **28 Entire Agreement**

- 28.1 This Appointment and its annexures and schedules contain the entire terms agreed between the Client and the Agent.

## **29 Variation**

- 29.1 An amendment or variation to this Appointment is not effective unless it is in writing signed by or on behalf of the parties.

## **30 Waiver**

- 30.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.

- 30.2 The exercise of a power or right does not preclude either its exercise in the future or the exercise of any other power or right.
- 30.3 A waiver is not effective unless it is in writing.
- 30.4 Waiver of a power or right is effective only in respect of a specific instance to which it relates and for the specific purpose for which it is given.

## **31 Severance**

- 31.1 Any void, voidable or illegal term of this Appointment may be severed unless to do so will result in a change to the basic nature of this Appointment.

## **32 Applicable Law**

- 32.1 Queensland Law applies to this Appointment.
- 32.2 Any proceedings in relation to this Appointment must be pursued in the Courts of the Brisbane Registries.

## **33 Notices**

- 33.1 Notices under this Appointment must be in writing and may be signed by a party or its solicitor.
- 33.2 Notices are effectively given if:
- (1) delivered or posted to the other party or its solicitor; or
  - (2) sent to the facsimile number of the other party or its solicitor.
- 33.3 Posted notices will be treated as given 2 Business Days after posting.
- 33.4 Notices sent by facsimile will be treated as given when the sender obtains a clear transmission report.
- 33.5 Notices by a party's solicitor to the other party or its solicitor will be treated as given with the first party's authority.
- 33.6 Either party may send notices by email to the other. Such notice will be taken as validly given if the Client receives an electronic notification that the email was delivered to the recipient.
- 33.7 For the purposes of Section 11 and 12 of the *Electronic Transactions Act 2001* (Qld), the Client and the Agent consent to information being given by electronic communication.

**Executed** as an agreement.

Executed by **Haigslea Residential Limited**  
ACN 168 101 479 in accordance with  
section 127 of the *Corporations Act 2001*:

.....  
Director/company secretary

.....  
Name of director/company secretary  
(BLOCK LETTERS)

Signed by #idd [insert name]

# in the presence of:

.....  
Signature of witness

.....  
Name of witness (BLOCK LETTERS)

.....  
Address of witness

## Schedule 1 –Methodology

The Property will be marketed for sale on the basis of the following financial terms:

The Purchase Price will be the aggregate of an Escalated Price as set out in Part A below and an Uplift Payment (if applicable) as set out in Part B below.

### 1 Part A

The Escalated Price is calculated as follows:

$$\text{Escalated Price} = \text{Agreed Value} * (1 + \text{escalation rate})^{\wedge 10 \text{ years}}$$

Where the escalation rate will be the rate in Part A.1 or Part A.2 below, as applicable:

- Part A.1 – Escalation rate will be 1.5% unless Part A.2 applies;
- Part A.2 – Escalation rate will be 1.0% if the Property is the Buyer's "first home" as that term is used under the *Duties Act 2001* (Qld).

### 2 Part B

In calculating the Purchase Price payable at settlement, the Seller may be entitled to an Uplift payment that is based on the Capital Gain (CG), the Seller's share (SellerCG) and a factor (UF) based on the compound annual growth rate experienced over the term of the contract. The Uplift Payment is calculated as follows (and the following methodology will be included in the Associated Documents accordingly): **[Note: IMV where used in this table is referring to the IMV at the date of calculation for Settlement under the Contract not the IMV obtained to determine List Prices under this Appointment]**

### 3 Calculate compound annual growth percentage (CAGP) as follows:

$$(((\text{IMV} / \text{Agreed Value})^{\wedge (1/(\text{Expired months}/12))} - 1) * 100$$

Expired months = the number of whole months between the date of the Contract Date and the date at which the IMV is calculated.

### 4 Calculate Capital Gain (CG)

$$\text{IMV} - \text{Agreed Value}$$

### 5 Factor affecting Seller's share of capital gain (SellerCG) as follows:

- (1) If Agreed Value is less than \$350,001 then 8.0% belongs to the Seller
- (2) If Agreed Value is between \$350,001 & \$400,000 then 8.5% belongs to the Seller
- (3) If Agreed Value is between \$400,001 & \$450,000 then 14.5% belongs to the Seller
- (4) If Agreed Value is between \$450,001 & \$500,000 then 18.0% belongs to the Seller
- (5) If Agreed Value is between \$500,001 & \$550,000 then 23.0% belongs to the Seller



- (6) If Agreed Value > \$600,000 then 30% belongs to the Seller

## 6 Calculate Uplift Factor (UF)

- (1) No Uplift Payment if CAGP ≤ 4.5%.

- (2) Calculate Uplift Factor (UF) =

The lesser of:

- (3)  $7\% / (7\% / 1.1 - .015)$  and
- (4)  $CAGP / (7\% / 1.1 - .015)$
- (5) The maximum CAGP in which the Seller will share is 7%. Growth above that will belong to the Purchaser.

## 7 Uplift Payment is calculated as follows:

$$CG * \text{SellerCG} * UF$$

A worked example is below:

Example of Uplift Adjustment to Settlement Value			
Part A - Calculation of values for this example		Item	
Part A.1 Agreed value (AV)		A	
			Non first home buyer
			First home buyer
			\$500,000
			\$500,000
Part A.2 Escalated Agreed Value			
Escalation rate - Non first home buyer			1.5%
IMV * (1+escalation rate) <sup>*10 years</sup>			1.0%
Escalated Agreed Value (EAV)		B	
			\$580,270
			\$552,311
Part A.3 Examples only. Pre-settlement Independent market valuation using different growth rates (IMV at 9 years 6 months)			
IMVS (at say 4%)		C	\$725,749
IMVS (at say 5%)		D	\$794,819
IMVS (at say 7%)		E	\$950,858
IMVS (at say 8%)		F	\$1,038,713
Part B - Compound annual growth percentage (CAGP)			
((IMVS / IMV) <sup>*(12/Expired months/12)</sup> - 1)*100			
CAGP (say 9.5 years)		4%	4.000%
CAGP (say 9.5 years)		5%	5.000%
CAGP (say 9.5 years)		7%	7.000%
CAGP (say 9.5 years)		8%	8.000%
Part C - Capital gain (CG)			
(IMV - AV)			
CG (at 4%)		G (C minus A)	\$225,749
CG (at 5%)		H (D minus A)	\$294,819
CG (at 7%)		J (E minus A)	\$450,858
CG (at 8%)		K (F minus A)	\$538,713
Part D - Factor affecting Seller's share of capital gain (SellerCG)			
If Agreed Value is less than \$400,000 then 8.0% belongs to the Seller		L1	Agreed Price
If Agreed Value is between \$400,000 & \$449,999 then 8.5% belongs to the Seller		L2	350,000
If Agreed Value is between \$450,000 & \$499,999 then 14.5% belongs to the Seller		L3	400,000
If Agreed Value is between \$500,000 & \$549,999 then 18.0% belongs to the Seller		L4	450,000
If Agreed Value is between \$550,000 & \$599,999 then 23.0% belongs to the Seller		L5	500,000
If Agreed Value > \$600,000 then 30.0% belongs to the Seller		L6	550,000
			> 600,000
			30.00%
Part E - Uplift Factors (UF)		Item	Non first home buyer
(UF) = The lesser of:			
(a) $7\% / (7\% / 1.1 - .015)$ ; and			
(b) $CAGP / (7\% / 1.1 - .015)$			
Part E.3.1 - Settlement uplift			
No settlement uplift if CAGP < 4.5%.		M	Nil
Part E.3.2 - Uplift factors. If the CAGP >= 4.5% and <= 7% ; the lesser is			
(b) CAGP=5.0% / (7%/1.1 - .015)		N1	102.804%
(b) CAGP=5.5% / (7%/1.1 - .015)		N2	113.084%
(b) CAGP=6.0% / (7%/1.1 - .015)		N3	123.364%
(b) CAGP=6.5% / (7%/1.1 - .015)		N4	133.645%
(b) CAGP=7.0% / (7%/1.1 - .015)		N5	143.925%
The maximum CAGP in which the Seller will share is 7%. Growth above that will not be subject to additional uplift.			
(a) $7\% / (7\% / 1.1 - .015)$ ; and		N6	143.925%
Part F - Uplift Payment (UP) on \$500,000 property (rounded to nearest dollar)			
UP = round(CG * SellerCG * UF, 0)			
UP (at 4.5%)		M	Nil
UP (at 5.0%)		H times L4 times N1	\$54,555.00
UP (at 7.0%)		J times L4 times N5	\$116,802.00
UP (at 8% - Note: no change above 7% growth)		J times L4 times N6	\$116,802.00

# Part F- Uplift Payment (UP)

	Compound annual growth percentage (CAGP)						
	4.5%	5.0%	5.5%	6.0%	6.5%	7.0%	7.0%
\$200,000	7,684	9,694	12,001	14,596	17,509	20,758	20,758
\$250,000	9,605	12,117	15,001	18,245	21,886	25,947	25,947
\$300,000	11,525	14,540	18,001	21,894	26,264	31,136	31,136
\$350,000	13,446	16,964	21,001	25,543	30,641	36,326	36,326
\$400,000	16,323	20,614	25,487	31,026	37,213	44,112	44,112
\$450,000	31,352	39,562	48,931	59,527	71,421	84,685	84,685
\$500,000	43,220	54,542	67,496	82,113	98,520	116,817	116,817
\$550,000	60,763	76,665	94,849	115,376	138,460	164,158	164,158
\$600,000	86,472	109,107	134,978	164,197	196,991	233,617	233,617
\$650,000	93,678	118,199	146,227	177,880	213,407	253,085	253,085
\$700,000	100,884	127,291	157,475	191,563	229,823	272,553	272,553
\$750,000	108,090	136,383	168,723	205,246	246,238	292,021	292,021
\$800,000	115,296	145,476	179,971	218,929	262,654	311,489	311,489
\$850,000	122,502	154,568	191,219	232,612	279,070	330,957	330,957
\$900,000	129,708	163,660	202,467	246,295	295,486	350,425	350,425
\$950,000	136,914	172,752	213,716	259,978	311,902	369,893	369,893
\$1,000,000	144,120	181,844	224,964	273,661	328,318	389,361	389,361

No uplift is payable if the Compound annual growth percentage is less than 4.5%

## Schedule 2

### Example of Special Condition 7.5

HAL annual amounts deducted from rent received by HAL under the sub-lease for a Property with an Agreed Value today of \$500,000:

HAL Rental differential	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Assquire payments (flat)	38,857	38,857	38,857	38,857	38,857	38,857	38,857	38,857	38,857	38,857
Payable as a % levy	0		0							
Total of HAL monthly payments	5,918	5,918	3,057	3,057	3,057	3,057	3,057	3,057	3,057	3,057
Exclusive of GST	8.5%									

## Schedule 3 – Example of HRL commission

This schedule accompanies and forms part of the contract between Barry John Moreton (Seller) and Haigslea Residential Limited					
Property listing value = \$500,000	HRL commission payable pursuant to clause 15.3.1 (a)	Commission	GST	Total	
Assumed sale price to MA Buyer = \$580,270	HRL commission - paid by Investor from the initial dep	11,852.57	1,185.26	13,037.83	
Period Number Date	HRL commission (Client establishment fee) - Investor to HRL monthly				
Period1		347.27	34.73	382.00	
Period2		347.27	34.73	382.00	
Period3		347.27	34.73	382.00	
Period4		347.27	34.73	382.00	
Period5		347.27	34.73	382.00	
Period6		347.27	34.73	382.00	
Period7		347.27	34.73	382.00	
Period8		347.27	34.73	382.00	
Period9		347.27	34.73	382.00	
Period10		347.27	34.73	382.00	
Period11		347.27	34.73	382.00	
Period12		347.27	34.73	382.00	
Period13		231.82	23.18	255.00	
Period14		231.82	23.18	255.00	
Period15		231.82	23.18	255.00	
Period16		231.82	23.18	255.00	
Period17		231.82	23.18	255.00	
Period18		231.82	23.18	255.00	
		0.00	5,558.18		
		17,410.76	1,741.08	19,151.83	
HRL commission - is payable by the Investor upon any uplift calculated at settlement e.g. on an <b>example</b> uplift amou \$20,000		600.00	60.00	660.00	
Total HRL commission pursuant to clause 15.3.1 (a)		18,010.76	1,801.08	19,811.83	
HRL commission payable pursuant to clause 15.3.2					
HRL commission (Settlement fee) - paid by Investor on purchase price of \$580,270		26,304.26	2,630.43	28,934.69	
HRL commission (Settlement fee) - is payable by the Investor upon any uplift calculated at settlement e.g. on an <b>example</b> uplift amou \$20,000 HRL commission is		900.00	90.00	990.00	
Total HRL commission pursuant to clause 15.3.2		27,204.26	2,720.43	29,924.69	
Please refer to the acknowledgement in Special Condition clause 15.3 (2)					
On Buyer default or Take Back, entitlement to Agent's commission arises under clause 15.3 (1)					
No entitlement to further Agent's commission arises under clause 15.3 (2) upon Buyer Default or Take Back					
Upon Seller Default, the Agent's commission under clause 15.3 (3) is 3.5%					

Item Schedule - Residential Property Management (being a schedule to and forming part of the approved Property Occupations Form 6)				
A	AVAILABILITY			
DATE				
B	NUMBER APPROVED OCCUPANTS			
Number:		Details:		
C	PETS			
Pets Permitted		<input type="checkbox"/> Yes <input type="checkbox"/> No	Details:	
D	PROPERTY DETAILS			
Land Address				
Description	Lot	Plan	Title	
	Area	Present use		
General Details about the property	Bedrooms	Bathrooms	Car Accommodation	Garden shed <input type="checkbox"/>
	Living Rooms/s	Kitchen Gas/Electric	Dishwasher <input type="checkbox"/>	Air-conditioning Split Sys/ Ducted
	Dining Area <input type="checkbox"/>	HWS - Gas/Electric	Security Screens/Door	Alarm System <input type="checkbox"/>
	Outdoor Entertain. <input type="checkbox"/>			
If applicable	POOL <input type="checkbox"/>	SPA <input type="checkbox"/>	Pool Equipment <input type="checkbox"/>	Auto pool cleaner <input type="checkbox"/>
Comments				
E	ELECTRICIAL SAFETY SWITCH			
An Electrical Safety Power Switch <input type="checkbox"/> is <input type="checkbox"/> is not installed for general purpose socket outlets at the property (A Licensed Electrician can advise in relation to this requirement)				
F	SMOKE ALARMS			
1	Smoke alarms installed in accordance with Part 9A Division 5A of the Fire and Emergency Services Act 1990. The property <input type="checkbox"/> are <input type="checkbox"/> are not			
2	Service and maintenance of smoke alarms: a) Date smoke alarm last tested and cleaned: b) Date smoke alarm batteries last changed: c) Service life as indicated by the manufacturer's warranty:			
	The Client authorise the Agent to perform the Client's duties in respect to smoke alarms.			
	3 {Since the 1st July 2007 owners of all houses and units (domestic dwellings) in Queensland must install and maintain smoke alarms in compliance with the Fire and Emergency Services Act 1990 as amended.}			
G	POOL SAFETY CERTIFICATE (complete if the Property being let contains a Regulated Pool (shared or non-shared))			
1	<input type="checkbox"/> Shared Pool (eg. Owned by a Body Corporate in a complex) - Property to be leased with one of the following: <input type="checkbox"/> Current Pool Safety Certificate Certificate Number: Expiry: <input type="checkbox"/> Form 36 - Notice of no pool safety certificate			
2	<input type="checkbox"/> Non-Shared Pool* (eg. Owned by the owner of the Premises) - Property cannot be leased without a Current Pool Safety Certificate Number: Expiry:			
* Note to Owners: If no current Pool Safety Certificate is in effect the Client must obtain the certificate prior to entering into, altering, extending or renewing a General Tenancy Agreement with Tenants. Failure to do so will result in substantial penalties under the Building Act 1975.				
H	AGENT INSPECTIONS			
The agent will perform inspections per year and:				



I	COMMISSION			
Estimated Rent: \$		0.00 (Insert details)	per Month	
Letting Commission:		Not Applicable		
Management Commission:		4% (Inclusive of GST)	Payable: Monthly	
Calculated on all rent for the period				
Commission Amount: \$		GST: \$	Total Payable: \$	
J	RENT & STATEMENT			
Rent Payment Period:		Monthly		
Payable to:		(insert details of Assquire Investor)		
Bank:		Branch:	BSB:	
Account Name:		Account Number:		
Statement Issue period:		Monthly		
Sent to:		(insert details of Assquire Investor)		
Email:				
K	FEES CHARGES AND EXPENSES			
(these could be advertising or postage and petties, bank charges etc)				
L	PAYMENTS BY AGENT			
ITEM		TO PAY		DETAILS
1 INSURANCE		Insurer/Details		Policy Number
Contents		<input type="checkbox"/>		Expiry
Building		<input type="checkbox"/>		
Public Liability		<input type="checkbox"/>		
Landlord Protection		<input type="checkbox"/>		
2 BODY CORPORATE LEVIES				
Administration & Sinking Fund		<input type="checkbox"/>		
3 CARETAKING				
Gardening		<input type="checkbox"/>		
Pool		<input type="checkbox"/>		
Cleaning		<input type="checkbox"/>		
Repairs & Maintenance		<input type="checkbox"/>		
Pest Inspections		<input type="checkbox"/>		
Building Inspections		<input type="checkbox"/>		
4 COUNCIL RATES		<input type="checkbox"/>		
5 OTHER		<input type="checkbox"/>		
		<input type="checkbox"/>		
M	TENANT PAYMENTS			
ITEM		TO PAY	% OF APPORTIONMENT	
Electricity		<input type="checkbox"/>		
Gas		<input type="checkbox"/>		
Cable		<input type="checkbox"/>		
Telephone/Internet		<input type="checkbox"/>		
Other		<input type="checkbox"/>		
<p><b>Water:</b> (Water Consumption Charges are only payable if the Property is separately metered)</p> <p>Laws apply with respect to Water Consumption Charges under the <i>Residential Tenancies and Rooming Accommodation Act 2008</i>.</p> <p>The property <input type="checkbox"/> is <input type="checkbox"/> is not</p> <p>water efficient in accordance with Section 22 of the <i>Residential Tenancies and Rooming Accommodation Regulation 2009</i>.</p> <p>Only tick one of the boxes below</p> <p><input type="checkbox"/> The Tenant is required to pay the Water Consumption Charges for the Property if:</p> <ul style="list-style-type: none"><li>The Tenant 's water service to the Property is individually metered (or water is delivered by vehicle), and</li><li>The Property is Water Efficient (see the Residential Tenancy Authority for information on Water Efficient devices and minimum ratings), and</li><li>The General Tenancy Agreement specifies an amount for Water Consumption that is payable by the Tenant</li></ul> <p><input type="checkbox"/> Tenant to pay for Water Consumption costs in excess of the reasonable amount of water use agreed between the Tenant</p> <p><input type="checkbox"/> Tenant not required to pay an amount for Water Consumption</p>				

<b>N</b>	<b>BODY CORPOFRATE DETAILS (If applicable)</b>			
Community Title Scheme Name & Number				
Name				
Address				
Secretary		Phone		
Email				
Manager		Phone		
Email				
BY LAWS (DATE/VERSION)		RECEIVED		
AGM APPROXIMATE DATE				
<b>O</b>	<b>SERVICE CONTRACTS /MAINTENANCE CONTRACTS</b>			
ITEM	USE	DETAILS	DATE DUE	
Smoke Alarm Solutions	<input type="checkbox"/>			
	<input type="checkbox"/>			
	<input type="checkbox"/>			
	<input type="checkbox"/>			
<b>P</b>	<b>PREFERRED TRADESPEOPLE</b>			
ITEM	USE AGENCY TRADESPERSON	DETAILS	PHONE	
Electrical	<input type="checkbox"/>			
Plumbing	<input type="checkbox"/>			
Building Repairs	<input type="checkbox"/>			
Locksmith	<input type="checkbox"/>			
Appliances	<input type="checkbox"/>			
Other	<input type="checkbox"/>			
<b>Q</b>	<b>SPECIAL CONDITIONS FOR TENANCY AGREEMENT</b>			
Any Special Terms inserted under instruction by the Client where not prepared by the Client were prepared by an Australian Legal Practitioner, not by the Agent, who gives no warranty in respect of same and in accordance with the warning in Item (S), legal advice should be sought as to the meaning and effect of such Special Terms before signing any General Tenancy Agreement.				
<b>R</b>	<b>PRIOR APPOINTMENT (The client must complete this item)</b>			
<b>1</b>	<b>Statement to Client:</b> If you have already appointed a property agent (Previous Appointment) and the Previous Appointment has not ended in accordance with the <i>Property Occupations Act 2014</i> , by signing this appointment you may have to pay the following: a) a commission under each appointment. b) damages for breach of contract under the existing agents appointment  <b>The Client confirms that: (Tick one box only)</b> a) <input type="checkbox"/> <b>No other Appointment</b> of Property Agent is current for the services outlined in this Appointment. OR b) <input type="checkbox"/> <b>Another Appointment</b> of Property Agent is current for the services outlined in this Appointment.			
<b>2</b>				
<b>3</b>	Where the Client has ticked option 2(b) above, by signing this appointment the Client acknowledges and confirms the content of the Prior Appointment Item R(1 ).			
<b>S</b>	<b>SIGNING</b>			
<b>WARNING: By signing this Item Schedule the parties confirm that no legal advice as to the conditions contained herein was provided by the agent. The parties have been advised to seek legal advice e with respect to the document.</b>				
CLIENT/S NAME		SELLER/S SIGNATURE	DATE	
AGENT'S NAME		AGENT'S SIGNATURE	DATE	