

AUCTION AGENCY AGREEMENT FOR THE SALE OF GOODS

The Property and Stock Agents Act 2002 (NSW) and Regulation require all agents' instructions to be in the form of a written agreement.

AUCTION AGENCY AGREEMENT

PARTIES

Principal

ABN / ACN	GST Registered <input type="checkbox"/> Yes <input type="checkbox"/> No	
Address		
		Postcode
Phone: Work	Home	Mobile
Email* (see note)		
* Note: By including your email address, you consent to service of any documents, including this agreement and any documents required to be served under or because of this agreement, by way of email.		

Agent

Oxbridge Group Pty Ltd		
Licensee's Licence No.** (see note) 10077341		
ABN / ACN 18 616 229 611	GST Registered <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Trading as Oxbridge Property Group		
Address Level 5		
616-620 Harris Street, ULTIMO, NSW		Postcode 2007
Phone: Work 1300 680 690	Mobile	
Email*** (see note)		
** Note: If the Agent trades as a corporation the licensee's licence number is the corporation's licence number.		
*** Note: By including your email address, you consent to service of any documents, including this agreement and any documents required to be served under or because of this agreement, by way of email.		

GOODS

Goods for sale:
(Attach schedule if insufficient space)

Agency Period

1. i In consideration of the Agent promising to use their best endeavours to sell the Goods, the Principal hereby grants to the Agent exclusive selling rights of the Goods for a period from / / to / / inclusive now called the "Exclusive Agency Period".
- ii In addition to the exclusive selling rights granted to the Agent under Clause 1(i) the Principal also grants to the Agent non-exclusive selling rights of the Goods commencing on the expiry of the Exclusive Agency Period specified in Clause 1(i) and until such time as either the Goods are sold or this agreement is terminated by either party giving notice in writing, but without prejudice to either party's rights accrued or obligations incurred prior to the effective termination, now called the "Continuing Agency Period".

Auction Date

2. The Agent is authorised to submit the Goods to public auction on / / or such other date as agreed to by the Principal in writing.

Agent's Remuneration

3. i The Agent shall be entitled to a fee of: (GST inclusive) if during the Exclusive Agency Period the Goods are sold by the Agent, by any other agent, or by the Principal.
 - ii The Agent shall be entitled to the fee set out in Clause 3(i) if during the Continuing Agency Period the Agent effectively introduces to the Principal or the Goods to a purchaser who subsequently enters into a binding contract.
 - iii The Agent's fee is calculated on the selling price. If the sale is not subject to GST, the selling price is GST exclusive. If the sale is subject to GST then, for the purposes of calculating the Agent's fee, the parties agree that the selling price is: GST inclusive or GST exclusive
- Note:** If no box is ticked then the parties agree that the selling price is GST inclusive.

Prices of Goods

4. The Principal will advise the Agent in writing before the date of the public auction of any reserve prices the Principal has on any of the Goods.
5. The Principal undertakes to provide the Agent, prior to any promotional activities, with a list of those items which are to be sold subject to GST and those items which are of a private or domestic nature and which are to be sold on a GST free basis.



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Principal's Warranties

6. The Principal warrants that:

- i the Goods are either free from all encumbrances;

OR

- ii the Principal will advise the Agent in writing of the interest of third parties in the Goods and the consent of those third parties to the sale of those Goods;

Inspection

7. Unless otherwise instructed by the Principal, any prospective purchaser is entitled to inspect the Goods in the following circumstances:

Promotional Activities

8. The Goods are to be advertised and/or otherwise promoted as per the attached schedule **OR** not advertised **OR** as follows:

For Sales Sign: Permission is hereby granted for the Agent to erect "For Sale" signage Yes No

It is acknowledged that the Agent is not responsible for any liability, damages or injuries incurred as a result of the erection of the signage.

Services, Charges and Expenses

9. The Agent shall perform the following services and be entitled to reimbursement of the following charges and expenses incurred by them:

Service	Amount	When due and payable by the Principal
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
<input type="text"/>	\$ <input type="text"/>	<input type="text"/>
TOTAL amount of expenses or charges the Agent expects to incur and for which the Agent is entitled under this agreement to be reimbursed (incl GST where applicable).	\$ <input type="text"/>	<input type="text"/>

Variations of Services, Charges and Expenses

10. The services to be provided by the Agent and any charges or expenses payable by the Principal to the Agent pursuant to this agreement cannot be varied except as agreed by the Principal in writing.

Principal's Fee Obligation

11. The fee to which the Agent is entitled is due and payable on completion of the sale of the Goods.

Limit of Agent's Services

12. Unless permitted by this agreement or as otherwise agreed in writing by the Agent and the Principal, the Agent does not undertake to perform any other services in connection with the sale of the Goods.

GST

13. Any amounts referred to in this agreement which are payable by the Principal to the Agent in respect of services provided by the Agent under this agreement, including reimbursement of expenses, are expressed inclusive of the Goods and Services Tax ("GST"), at the rate of 10% (the current rate). If the current rate is increased or decreased, the parties agree that any amounts referred to in this agreement will be varied accordingly.

Work, Health and Safety

14. The Principal acknowledges that, at all material times:

- i the Principal has sole management and control of the Goods listed for sale, to the exclusion of the Agent and the auctioneer;
- ii each of the Agent and auctioneer acts under the direction, management and control of the Principal to facilitate the sale transaction between the Principal and the purchaser; and
- iii the Principal is the person conducting a business or undertaking for the purposes of all work, health and safety laws, regulations and other requirements.

15. The Principal acknowledges, so far as reasonably practicable, that the Principal has thoroughly inspected the Goods prior to sale and that the Goods are:

- i. without risk to health and safety Yes No

OR

- ii. subject to the defects and risks outlined in the contract for sale Yes No

Insurance

16. The Principal instructs the Agent not to acquire insurance for the Goods.



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Payment to Principal

17. It is agreed that the Agent is required to account for the proceeds of the sale of the Goods to the Principal within ten (10) days after completion of the sale of the Goods subject to payment having been made by the purchasers.

Auction Terms and Conditions of Sale

18. The Principal authorises and directs the Agent to conduct the sale of the Goods pursuant to the Terms and Conditions of Sale, a copy of which has been inspected and read by the Principal prior to the signing of this agreement, as acknowledged by the Principal's signature on this agreement.

Agent's Indemnity, Liability and Release

19. The Principal will hold harmless and keep indemnified the Agent against, and release the agent from, all actions, suits, proceedings, claims, demands, costs and expenses whatsoever which may be taken or made against the Agent in the course of or arising out of the proper performance or exercise of any of the powers, duties or authorities of the Agent under this agreement.

Financial, Investment, Taxation and Other Advice

20. **WARNING:** The Principal acknowledges that any financial, investment, taxation or other advice provided by the 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, investment and/or taxation advisor or other appropriately qualified expert.

Privacy

21. i The *Privacy Act 1988* (Cth) (the **Privacy Act**) allows personal information to be collected, held, used and disclosed for the purposes which it was collected as notified to users, and otherwise in accordance with the Privacy Act.
- ii This clause outlines how the Agent collects, holds, uses and discloses the Principal's personal information (as that term is defined in the Privacy Act). This clause only applies to the extent the Agent collects, holds, uses and discloses personal information.
- iii The Agent may collect, hold, use and disclose personal information the Principal provides the Agent in connection with this agreement or collected from other sources for the following purposes: (a) identifying and verifying the Principal and the Goods; (b) acting on behalf of the Principal in accordance with this agreement; (c) where applicable, advertising, promoting and, otherwise, marketing the Goods for sale; (d) negotiating any prospective sale of the Goods; (e) liaising and exchanging information with the Principal, the ultimate purchaser, prospective purchasers and each of their legal and other advisors in relation to or in connection with any sale of the Goods (including with respect to the contract for the sale of the Goods); (f) complying with this agreement, any applicable law and any dispute resolution process; (g) managing any sale of the Goods; (h) serving and signing (or arranging signing of) this agreement; and (i) contacting and liaising with third parties (including, without limitation, goods and services providers and insurers) and to provide those third parties with the Principal's personal information.
- iv If the personal information outlined in this agreement or requested by the Agent is not provided by the Principal, the Agent may not be able to act on behalf of the Principal effectively or at all. The Agent may also not be able to discharge its obligations in this agreement. It is impracticable for the Agent to deal with a Principal who has not identified him, her or itself or used a pseudonym.
- v Personal information collected about the Principal may be disclosed by the Agent for any of the purposes for which it was collected (as outlined above) to other parties including actual or prospective purchasers, the legal, financial and other advisors of the Agent, Principal, purchaser and/or prospective purchasers, and any agent (if applicable), clients of the Agent both existing and potential, advertising and media organisations, data service providers, valuers, parties engaged to evaluate the Goods, owners' corporations, government and statutory bodies, financial institutions, REINSW (which provides technical and other assistance to the Agent to effect the matters set out above) and other third parties (including, without limitation, goods and services providers and insurers), government agencies, courts, regulatory bodies, and law enforcement agencies, or as required, authorised or permitted by any applicable law.
- vi The Agent may also use the Principal's information including personal information for marketing and research purposes to inform the Principal of products and services provided by the Agent, which the Agent considers may be of value or interest to the Principal, unless the Principal tells the Agent (by ticking the box below) or has previously told the Agent not to.
- vii If the Principal **does not** wish to receive any information about such products and services then please tick this box: or otherwise notify the Agent using the Agent's contact details set out earlier in this agreement.
- viii The Principal has the right to request access to any personal information held by the Agent which relates to it, unless the Agent is permitted by law (including the Privacy Act) to withhold that information. The Principal also has the right to make a complaint about the way in which the Agent has handled the Principal's personal information or that the Agent may have breached this clause or the Privacy Act. The Principal also has the right to request the correction of any personal information which relates to the Principal that is inaccurate, incomplete or out-of-date.
- ix Any requests for access to the Principal's personal information or any complaints should be made in writing to the Agent at the contact details included in this agreement.
- x The Agent may charge a reasonable fee where access to personal information is provided (no fee may be charged for making an application to access personal information).
- xi The Agent will take reasonable precautions to protect the personal information it holds in relation to the Principal from misuse, loss, unauthorised access, modification or disclosure.
- xii The Agent may disclose the Principal's personal information outside of Australia. In doing so, the Agent will take reasonable steps that are reasonable in the circumstances to ensure that any overseas recipient will deal with such personal information in a way that is substantially similar to, or consistent with, the way in which the relevant Australian Privacy Principles in the Privacy Act protects such personal information.



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xiii xiii By signing this agreement, the Principal: (a) acknowledges that it has read, understands and accepts the terms of this clause; and (b) provides express permission to the Agent to collect, hold, use and disclose personal information in the manner described in this clause.

Principal's Authority

22. The Principal warrants that the Principal has authority to enter into this agreement and is the lawful owner of the Goods.

Disclosure of Rebates, Discounts, Commissions or Benefits

23. In respect of any expenses to be incurred by the Principal or the Agent on behalf of the Principal pursuant to this agreement, or if the Agent refers a person to a non-independent service provider, the Agent discloses that the Agent may receive, or expects to receive, the following rebates, discounts, commissions or benefits from third parties as specified below or as notified by the Agent to the Principal in writing from time to time after the date of this agreement:

Name of Third Party	Nature of relationship with Third Party	The nature and value of any estimated amount of rebate, discount, commission or benefit
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>

If no rebate, discount, commission or benefit, write "nil".

Service and signing

24. The Principal acknowledges that by signing this agreement the Principal is denied the right to sell the Goods without paying a fee.

25. If the Agent causes this agreement to be electronically served on and /or signed by the Principal by way of electronic communication (including the use of a third party platform to facilitate the service and signing of this agreement), the Principal agrees that the Principal's electronic signature and initials created for the purpose of signing this agreement will be the electronic representation of the Principal's signature and initials for all purposes when the Principal electronically signs this agreement, just the same as a pen-and-paper signature or initial.

Warranty

26. The Principal warrants that all information provided by it to the Agent and in this agreement is true, correct and complete and that the Agent can rely on the information provided. The Principal agrees to keep the Agent updated, in writing, of any changes to such information to ensure that it remains up-to-date and accurate at all times.

Joint and Several

27. If a party consists of more than one person or legal entity, this agreement binds them jointly and each of them severally.


REINSW

 REAL ESTATE INSTITUTE
OF NEW SOUTH WALES

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PRINCIPAL
If Principal is an individual

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

**Signature of Principal /
Authorised Representative**
Date

Name of Signatory

Authority of Signatory *(delete whichever is not applicable)*

 Power of Attorney / Authority Letter
(attach a copy)

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

**Signature of Principal /
Authorised Representative**
Date

Name of Signatory

Authority of Signatory *(delete whichever is not applicable)*

 Power of Attorney / Authority Letter
(attach a copy)
Note: The "Authority of Signatory" box above only needs to be completed if the signatory is an Authorised Representative of the Principal signing this agreement on behalf of the Principal. If so, please attach either a copy of the power of attorney or authority letter.

If Principal is a corporation *(to be signed by 2 directors, or 1 director and 1 secretary, or sole director and sole secretary, or authorised officer or Attorney)*

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

EXECUTED for and on behalf of ACN

 pursuant to section 127 of the *Corporations Act 2001* (Cth):

**Signature of Director / Secretary /
Authorised Representative**
Date

Name of Signatory

Authority of Signatory *(delete whichever is not applicable)*

 Director / Secretary / Authorised Officer /
Attorney *(attach a copy of Power of Attorney
if applicable)*
**Signature of Director / Secretary /
Authorised Representative**
Date

Name of Signatory

Authority of Signatory *(delete whichever is not applicable)*

 Director / Secretary / Authorised Officer /
Attorney *(attach a copy of Power of Attorney
if applicable)*
AGENT

I agree to be legally bound by the terms of this agreement even if I sign this agreement electronically.

**Signature of Agent /
Authorised Representative**
Date

Name of Signatory

Note: This part of the agreement **MUST NOT** be signed by an assistant agent.