

EXCLUSIVE BUYER'S SOLE MANDATE

(The word "mandate" means permission and authority and amounts to an agreement. The words "exclusive sole" mean that the Seller shall not be permitted to purchase property through the Buyer's own activities or through the activities of any other estate agent during the period of this agreement, without the written agreement of the Agent.)

I / We, the undersigned,

_____ (in this contract referred to as the 'Buyer')

Residing at: _____ (which address I/we appoint as the address for service of all correspondence, notices and process)

seeking to purchase property in _____ (in this contract referred to as "the area") do hereby grant to _____ (in this contract referred to as the 'Agent'), an Exclusive Buyer's Sole Mandate to facilitate the purchase of a property to be introduced to me by the Agent upon the following terms and conditions:

1. The mandate shall start at _____ on the _____ day of _____ and end at _____ on the _____ day of _____.
2. Commission at a rate of 7.5% plus Vat thereon calculated on the eventual selling price shall be payable to the Agent by the Buyer in the following circumstances and be calculated:
 - 2.1 on the Sale Price should the Buyer purchase any Property from anyone in the area during the period of this mandate agreement. In other words the commission will be payable even if the person from whom the Property is purchased or the property itself was not introduced to the Buyer by the Agent and even if the Buyer himself found the Seller or the property.
 - 2.2 on the Sale Price should the Buyer within a period of 3 months from the end of the mandate period buy any property from any Seller who was introduced to the Buyer by the Agent during the period of this mandate regardless of whether such introduction to the property or the seller was the effective cause of the sale. In other words, if the Agent can prove the actual introduction of the seller or the property during the period of the mandate, the Buyer will have to pay the Agent commission even though the Agent has not proved that the sale came about as a result of that introduction.
 - 2.3 on the Sale Price should the Buyer, after 3 months have gone by from the date on which the mandate period ended, buy any property from any Seller who was introduced to the Buyer by the Agent during the period of this mandate where such introduction to the property or the seller was the effective cause of the sale. In other words, the Buyer will have to pay the Agent commission if the Agent can prove the actual introduction of the Seller or the property and also prove that the sale came about as a result of that introduction.
3. Promises by Agent:

The Agent shall make all reasonable effort to perform the mandate and shall amongst other things:

 - 3.1 Introduce the Buyer to all properties in the Buyer's price range currently on its books.
 - 3.2 Make contact with other estate agencies in the area to establish whether they have properties in the Buyer's price range currently on their books and introduce the Buyer to these properties;
 - 3.3 Contact the owners of properties in the area in which the Buyer expresses an interest in purchasing in an attempt to broker a sale.
4. Promises by the Buyer:
 - 4.1 The Buyer promises and warrants that he is able to afford to purchase a property in the following price range:

 - 4.2 For the period of this mandate the Buyer shall not in any way approach any other estate agent or prospective seller of a property in the area except with through the agency of the Agent, unless the Agent has furnished their written consent to such an approach.
 - 4.3 The Buyer expects the property to have the following special characteristics (if any):

4.4 The commission will be paid upon conclusion of the agreement of sale, or on fulfilment of any suspensive conditions to which such sale agreement is subject, whichever is the later.

5. **Acknowledgement by Buyer of direct marketing cooling off right - After being afforded an adequate period of time to understand and consider the matter the Buyer confirms that this mandate agreement**

WAS NOT / WAS (delete appropriately and initial)

concluded as a result of direct marketing on the part of the Agent. In so doing the Buyer confirms the following;

5.1 That the Buyer has been informed of the fact that the Consumer Protection Act gives a cooling off right to consumers (such as the Buyer) who enter into agreements (including mandate agreements such as this one) as a result of direct marketing and that such consumers may without consequence cancel such agreements in writing within five working days of the date of signature thereof **and**;

5.2 That if the Buyer has confirmed that the Buyer **has** entered into this agreement as a result of direct marketing it is understood and accepted that it is the policy of the Agent to only commence the rendering of its service after the five working day period has elapsed **and**

5.3 That if the Buyer has confirmed that the Buyer **has not** entered into this agreement as a result of direct marketing the Agent will be lead to believe that the Buyer does not have the right to cool off and will by virtue of such confirmation depart from the above policy and commence the rendering of the service immediately after signature hereof.

6. Jurisdiction

Any dispute arising from this Mandate shall be adjudicated upon in the Magistrate's Court and the parties hereby consent to such a court's jurisdiction.

SIGNED AT _____ **this** _____ **day of** _____

Buyer 1

Buyer 2

THE BENEFITS OF THIS MANDATE ARE HEREBY ACCEPTED AND THE TERMS AGREED BY THE AGENT

SIGNED AT _____ **this** _____ **day of** _____

For THE AGENT