



BUYERS AGENT.ie
Property Search & Buying Consultancy

Property Services Agreement

For

The Purchase of Land

SOLE AGENCY



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1. Parties to the Agreement

This Agreement is between:

Agent's Name: The Buyer's Agent Ltd

Business Name:

Business Address: 82 Vernon Avenue, Clontarf, Dublin 3

PSRA Registration No: 003060

Telephone No: 00 353 1 8336 999

E-mail Address: karen@buyersagent.ie

AND

Client Name(s): _____

Address: _____

2. Licence

The Agent confirms that it is the holder of a current property service provider's licence, issued by the Property Services Regulatory Authority under the Property Services (Regulation) Act 2011, for the purchase or sale, by whatever means, of land.

3. Appointment of Agent

The Client appoints the Agent as its sole and exclusive agent for the duration of the Agreement to undertake the services specified in clause 4.

4. Property Service to be Provided

4.1 The Agent is contracted to source, on behalf of the Client, a property described in Schedule I attached.

4.2 The Agent ([will] or [will not])* conduct negotiations on behalf of the Client with the vendor.



5. Duration of Agreement

This Agreement shall commence on <DATE 1> and have effect until <DATE 2> or until the contracts for the purchase of a property described in Schedule I are signed, whichever is the sooner.

6 Termination of the Agreement

6.1 The Agreement may be terminated (without penalty) at any time with the mutual consent of the parties.

6.2 This Agreement may be terminated by either party by giving 21 days written notice.

6.3 This Agreement may be terminated by the Client where the Agent:

- (a) is in material breach of the Agreement and fails to remedy such breach within 21 days of having been notified, in writing, by the Client; or
- (b) is an individual who is declared bankrupt; or
- (c) is a body corporate which is wound up or liquidated; or
- (d) is a partnership and any one of the partners is declared bankrupt; or
- (e) has had his/her licence suspended, not renewed or revoked; or
- (f) has a conflict of interest in relation to this Agreement and the Client does not consent, in writing, to the Agent continuing to act for the Client.

6.4 This Agreement may be terminated by the Agent where:

- (a) the Client
 - (i) fails to pay any amount owing to the Agent under this Agreement, or
 - (ii) acts or fails to act so as to prevent the Agent from properly carrying out his/her obligations under this Agreement, and
 - (iii) having being notified in writing by the Agent of any matter referred to in (i) or (ii) fails to address such matter within 21 days of such notification.

7. Effect of Termination of Agreement

Whether the Agreement is terminated by virtue of clause 5 or 6 the Client must:-

- (a) pay for all agreed outlays, as set out in clause 10, incurred by the Agent up to the date of termination, and
- (b) pay the fees referred to in clause 9 where the vendor is a person:
 - (i) introduced by the Agent; or
 - (ii) with whom the Agent had negotiations about the property prior to the termination of the Agreement; or
 - (iii) introduced by a person, other than the Client, prior to the termination of the Agreement.

Notwithstanding the provisions of paragraph (b) the Agent shall not be entitled to any fee referred to in clause 9 where contracts for the sale of a property described in Schedule I are exchanged with a vendor more than 6 months after the termination of this Agreement.



8. Nature of Agency Agreement

The nature of the agency agreement is that of **sole agency**. As sole agent The Buyer's Agent Ltd is the only agent with the right to source a property described in Schedule I for the duration of this agreement

The Client shall:

- not source a property described in Schedule I through any other agent for the duration of this agreement and
- be liable to pay the agent the agreed fees set out in clause 9, in addition to any other agreed costs or charges set out in clause 10 if, within 6 months of the termination of this agreement, contracts for the purchase of a property described in Schedule I are exchanged with a vendor:
 - introduced by the agent, or
 - with whom the agent had negotiations about the property, or
 - introduced by any other agent,during the period of this agreement.

9. Agent's fee

9.1 The Agent's fee shall be 1% of the purchase price above €500,000 or 2% of the purchase price below €500,000.

9.2 The fee shall be subject to VAT at prevailing rate at the time of purchase (currently 23%).

9.3 The fee shall become payable on the execution and exchange of unconditional contracts or in 30 days from date of invoice, whichever is the sooner. Invoices are issued at sale agreed stage.

10. Outlays

In addition to the fees referred to in clause 9 the Client shall be liable for all agreed outlays. The outlays (i.e. disbursements made or to be made or expenses incurred or to be incurred by the Agent for and on behalf of the Client in respect of the sourcing of the property) which have been agreed amount to €500 (inclusive of VAT). Any additional outlays will be agreed in advance with the Client and confirmed in writing by the Agent. The agreed outlays will become payable on the date of the commencement of this Agreement.

11. Deposit

The Client shall make a payment of €500 as a deposit towards the fee (as described in clause 9) and the outlays (as described in clause 10). Where the total of the final fee owing and the outlays is less than the deposit the Agent shall refund the balance to the Client within 21 days of the purchase. Any interest so credited on the deposit will be disbursed as provided for in the Property Services (Regulation) Act 2011 (Client Moneys) Regulations 2012.



12. Money Laundering and Terrorist Financing

Under *sections 42 and 43 of the Criminal Justice (Money Laundering and Terrorist Offences) Act 2010* the Agent is required to notify the Garda Síochána and the Revenue Commissioners of knowledge or suspicion of a person engaged in money laundering or terrorist financing or the carrying on of any service or transaction that is connected with a place designated under *section 32* of that Act.

13. Indemnity

The Agent is not liable to the Client if the Agent fails to do any act it is obliged to do, if such failure arises from the Client's failure to properly instruct and/or make the appropriate decision in relation to such act.

14. Professional Indemnity Insurance

In accordance with *section 45 of the Property Services (Regulation) Act 2011* there is in force a policy of professional indemnity insurance which covers the Agent in the provision of this property service. The insurance company which holds the cover is:

Name: Chartis Europe Ltd

Address: Chartis House, Merrion Road, Dublin 4

Policy number: ART04154

15. Records

The Agent will keep a record of the services provided on foot of this Agreement. Such records shall include:

- The signed copy of this Agreement;
- The statement of fees and outlays including any interim statement;
- A copy of all communications, both written and electronic, between the Agent and the Client;
- Any notes of any conversations about a property with the Client
- A copy of all communications, both written and electronic, between the Agent and a customer in relation to this Agreement; and
- Client account details as prescribed by the Property Services (Regulation) Act 2011 (Client Moneys) Regulations 2012.

16. Bank Account

The Agent's "client account" in respect of this Agreement is The Buyers Agent Ltd and is held at:

Name of bank: Bank Of Ireland

Address: Howth Road, Killester, Dublin 3



17. Complaints

Any complaint which the Client may have arising under or in connection with this Agreement may be dealt with by:

(a) Karen Mulvaney 00 353 87 667 1986, and

(b) if dissatisfied with the response to the complaint made under (a), the Client may make a complaint to:

Property Services Regulatory Authority,
Abbey Buildings,
Abbey Road,
Navan,
Co. Meath.

18. Conflict of Interest

18.1. The Agent affirms that no conflict of interest exists that would prevent the Agent from acting for the Client.

18.2. Where the Agent identifies the existence of, or the potential for, a conflict of interest he/she will, as soon as practicable, inform the Client, in writing, of the circumstances.

18.3 The Agent will immediately inform the Client in writing where the Agent is offered any form of inducement in relation to the matters covered by this Agreement.

18.4 The Agent will not benefit, financially or otherwise, from a situation where there is a conflict or potential conflict of interest on the part of the Agent without the written permission from the Client.

19. No Partnership/Employee/Employer Relationship

Nothing in this Agreement shall create, or be deemed to create, a partnership or the relationship of employer and employee between the Parties.

20. Entire Agreement

This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof, supersedes all previous agreements and understandings between the Parties and shall not be modified except in writing signed by the duly authorised representatives of each of the Parties.

21. No Representation

The Parties acknowledge that in entering into this Agreement, they do not do so on the basis of, and do not rely on, any representations, warranties or other provisions except as expressly provided in this Agreement and all conditions, warranties and other terms implied by statute or common law are hereby excluded to the fullest extent, permitted by law.



22. Severance

If any provision of this Agreement is held by any Court or other competent authority to be void or unenforceable in whole or in part, this Agreement shall continue to be valid as to the other provisions thereof and the remainder of the effected provision.

23. Waiver

Any waiver by either party of a breach of any provision of this Agreement shall not be considered a waiver of any subsequent breach of the same or any other provisions thereof.

24. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in all respects in accordance with the laws of Ireland and the Parties irrevocably submit to the jurisdiction of the Courts of Ireland.

Signed: _____
By/ On behalf of the **Agent**

Signed: _____
By/ On behalf of the **Client**

Signed: _____
By/ On behalf of the **Agent**

Signed: _____
By/ On behalf of the **Client**

Date: _____

Date: _____

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Property Services Agreement for the Purchase of Land

Schedule I

Particulars of Property to be sourced

General location of Property:

Freehold

Leasehold

DESCRIPTION OF PROPERTY

Residential Property

Detached Semi-detached Duplex Terraced Apartment .

No. Bedrooms _____ No. Living Rooms _____ Approximate Floor area: _____

Other Particulars (including details of car parking, garden, etc.):-

Commercial/Industrial/Agricultural

Description:- _____

(a brief description, (e.g. commercial/ industrial/office/retail) of the intended use of property)

Total Floor area (for commercial/industrial/office/retail): _____

Hectares/acres (where appropriate): _____

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