

# Terms and Conditions of Buyer's Agency Mandate

SANDS  
HOME  
SEARCH

I/We \_\_\_\_\_  
(hereinafter referred to as "the buyer")

hereby irrevocably instruct Sands Home Search (hereinafter referred to as "Sands") to provide an exclusive buyer's agency mandate to locate a suitable property for purchase within the Cape Town area.

This exclusive buyer's agency mandate shall last for a period of 6 months and shall continue thereafter, unless or until terminated by one month's notice given in writing by either party to the other.

## **The buyer's obligations**

I/We, the buyer agree to the following obligations:

- \* The buyer shall provide Sands with adequate personal and financial information to perform this mandate.
- \* The buyer shall cooperate fully with Sands to fulfill the terms of this agreement.
- \* The buyer shall work exclusively with Sands to find a suitable property while this agreement is valid.
- \* The buyer shall be available to view available properties and honour viewing appointments.

## **Sands obligations**

Sands agree to the following obligations:

- \* Sands shall afford the buyer his/her best efforts in performing the buyer's mandate.
- \* Sands shall protect the buyer's best interests in so far as it relates to the process of finding & purchasing a suitable property.
- \* Sands shall negotiate any and all contracts to include the best possible terms for the buyer.
- \* Sands shall keep personal and proprietary information provided by the buyer secret and confidential.

## **General**

### **(1) Fees – these comprise two elements:**

- 1.1. A Retainer Fee of ZAR 15,000 (or payable in Sterling at £1,000); payable in advance to commence the instruction.
- 1.2. Success Fees are 5% of the purchase price as specified in The Offer To Purchase Agreement. All fees are subject to VAT.
- 1.3. The buyer, or any person connected with the buyer for the purchase of a property, will be deemed to agree to purchase a property and be liable to pay Sands Success Fees within 10 working days from when a purchase price and terms have been agreed between buyer and seller. This is deemed to occur when the Offer To Purchase Agreement is signed by both the buyer and the property seller (or their advisers/agents).
- 1.4. Sands will be entitled to their Success Fees for any property purchased by the buyer during or within six months after the date of termination or expiry, of this agreement.
- 1.5. Sands reserve the right to charge interest on any sums not paid on the due date at a rate of 5% per month or part thereof.

**(2) Liability:** Details of properties, valuations, reports and other information provided by Sands are prepared in good faith and are solely for the buyer's guidance. They do not form any part of any contract relating to the purchase or letting of any property. All buyers and/or tenants must satisfy themselves as to the correctness and accuracy of any details provided by Sands and none of Sands officers or agents or employees have any authority to make any representations or statements in relation to any property and/or the service provided by Sands.

**(3) General:** The supply of services by Sands is subject to the terms and conditions set out in this Agreement and, unless otherwise expressly agreed in writing by Sands, these conditions shall prevail over any other terms and conditions and shall comprise the whole Agreement between the buyer and Sands.

**(4) Compliance:** Sands is required under Money Laundering Regulations, to obtain evidence of the buyer's identity and proof of address. This requirement is absolute. Sands will require a copy of the buyer's passport and of a utility bill addressed to the buyer at the buyer's current address in the last three months before commencing work on the buyer's behalf.

**(5) Proof of Finance:** Sands will require proof of the buyer's ability to purchase a property which typically takes the form of a letter of reference from the buyer's Bank or legal representative.

## **Acceptance of Exclusive Buyers Mandate**

I/We agree to the above terms and conditions.

Buyer's Name(s): \_\_\_\_\_ Buyer's signature: \_\_\_\_\_ Dated: \_\_\_\_\_

Tel (h): \_\_\_\_\_ Tel (w): \_\_\_\_\_ Cell: \_\_\_\_\_

Buyer's Address: \_\_\_\_\_

Buyer's Email address: \_\_\_\_\_

**Please complete and fax a signed copy of this agreement along with a copy of your passport and current utility bill to 086 615 1684 (or, if faxing from outside South Africa, fax to 0027 86 615 1684)**

## **Accepted for Sands Home Search**

Signature: *SD Ascough* Name: **SHAUN ASCOUGH** (contact 076 222 7518 / 0027 76 222 7518) Position: **Managing Director**

### **Sands Home Search – Prime Property Search Specialists**

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