

# PROPERTYWEALTH AUSTRALIA PTY LTD – TERMS & CONDITIONS OF ENGAGEMENT

## 1. SERVICES PROVIDED

Propertywealth Australia Pty Ltd ABN 65 114 479 846 ("Propertywealth") will prepare a Tax Depreciation Schedule and/or Indicative Taxation Depreciation Claims. In accounting terms depreciation involves the writing down of the cost of assets over the anticipated useful life. Propertywealth's Tax Depreciation Schedule will outline the allowable depreciation claims on the property's construction costs and interior fixtures and fittings including but not limited to dishwashers, ovens, stoves and washing machines.

## 2. EXCLUSIONS

Propertywealth will **not**:

- a) provide taxation and financial planning advice. The client must consult appropriate professionals for such advice;
- b) recommend its report is used for an Insurance Valuation. Insurance valuations are available on request;
- c) confirm the accuracy of plans and specifications of proposed buildings supplied by the Client or sourced by Propertywealth for all services carried out by Propertywealth. The Client must consult appropriate professionals for such confirmation;
- d) check the building for structural and other integrity e.g. termite infestation. The Client must consult appropriate professionals for such investigations;
- e) be held responsible for information supplied by the Client that is subsequently proven to be incorrect;
- f) be responsible for the supply of construction costs, installation dates or any other expenditure on the Client's property by the client and/or builder;
- g) test plant and equipment. Any assessment is based on age, general condition and physical appearance; or
- h) inspect roofs, roof cavities, foundations and the like.

## 3. PROPERTYWEALTH'S RESPONSIBILITY AND INDEMNITY

### 3.1 Reports

Reports will be prepared on the basis that full disclosure of all information and facts which may affect the report has been made to Propertywealth. Propertywealth cannot accept any liability or responsibility whatsoever for the report if full disclosure has not been made.

### 3.2 Service

In the performance of the services herein Propertywealth will exercise reasonable skill and care in conformity with the normal standards of the practice of a quantity surveyor. The items to be included will be those installed as at the date of site inspection unless otherwise noted.

### 3.3 Insurance

Propertywealth will at all relevant times have and maintain in force a current professional indemnity insurance policy for such amounts as it shall from time to time determine.

## 4. SCOPE OF INVOLVEMENT

Propertywealth is a firm of quantity surveyors and as such is not qualified to give professional advice on matters relating to taxation claims and returns. Propertywealth is however, qualified to give advice on the value of plant and equipment, and building costs. Should the Client require specialised advice regarding particular claims for depreciation, then consultation must be made to the Client's tax agent.

## 5. CLIENT'S RESPONSIBILITY AND INDEMNITY

### 5.1 Client's instructions

The Client must give to Propertywealth all such information as may be required by Propertywealth in order to perform the services. In the event of any such information not being provided or any such information being inaccurate, the Client acknowledges that Propertywealth shall not be liable for any costs, losses, expenses etc incurred or liable to be incurred by the Client.

### 5.2 Site Particulars

The Client is responsible for the provision of all legal, survey and other particulars concerning the site, including particulars of existing structures, services and features and any other particulars required by Propertywealth.

### 5.3 Indemnity

If the Client breaches its obligations under clauses 5.1 and 5.2 hereof, the Client must indemnify and keep indemnified Propertywealth from and against all damages, costs, losses and expenses which Propertywealth may suffer or incur as a result thereof.

### 5.4 Site Access

Should Propertywealth be unable to gain access at the mutually agreed, pre arranged time, an additional inspection fee of up to \$110.00 may apply. No additional fee will be charged if cancellation is notified at least twelve (12) hours prior to inspection time. The Client agrees to allow Propertywealth (at its discretion) access to the Client's property to take photographs. Propertywealth reserves the right **not** to enter the Client's property unsupervised by the property manager, tenant or landlord.

### 5.5 Disclosure

The Client shall indemnify Propertywealth from additional costs and expenses should the property subject to inspection prove to be a larger property than initially disclosed by the Client.

## 6. PAYMENT

### 6.1 Time for Payment

The Client must, within seven (7) days upon the Client receiving Propertywealth's invoice, pay Propertywealth the total amount set out in the invoice.

### 6.2 Currency of Transactions

All transactions must be made in Australian dollars.

### 6.3 Security Capabilities and Policy for Transmission of Payment Card Details.

Propertywealth does not handle card information directly. All data is captured by ANZegate merchant facilities.

### 6.4 Interest

Propertywealth may charge interest at the rate of two percent (2%) above the commercial lending rate of the ANZ Bank calculated on a daily basis on amounts not paid within the time specified in clause 6.1.

### 6.5 Deposit

Propertywealth may require a fifty percent (50%) deposit from the Client. The Client acknowledges Propertywealth is under no obligation to start any work as requested by the Client until the deposit is received in full and when all details pertaining to the quote are finalised. In the event of default as to payment owing to Propertywealth on the part of the Client, Propertywealth shall be entitled to forfeit the deposit and claim for the balance owing on the services and for any other loss suffered by Propertywealth by way of any remedy available to it as provided in these Terms and Conditions or at law or in equity generally.

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## 6.6 Disbursement Fees

When agreed disbursement fees are not honoured by the Client, Propertywealth reserves the right to halt any further services until such time as the outstanding payment is forthcoming.

## 6.7 Costs

The Client must pay to Propertywealth any costs, expenses or losses incurred by Propertywealth as a result of the Client's failure to pay to Propertywealth all sums outstanding as owed by the Client to Propertywealth including without limiting the generality of the forgoing any debt collection and legal costs incurred in enforcing payment on a solicitor and own client basis.

## 7. DELIVERY POLICY

All things considered reports will be delivered via email within seven (7) working days of receipt of payment.

## 8. REFUND POLICY

Propertywealth does not offer refunds on services rendered. Propertywealth will take all necessary steps to review reports in the unlikely event the Client is unhappy. The Client shall not be entitled to consequential losses of any kind.

## 9. OTHER CONDITIONS

9.1 Ownership of documents provided by Propertywealth will remain the property of Propertywealth until the Client has paid and discharged any and all monies owing pursuant to any invoices issued by Propertywealth for services rendered, including all applicable GST and other taxes, levies and duties. Propertywealth's report will not be released until full payment has been received from the Client.

9.2 Every covenant agreement or obligation expressed or implied in this Agreement by which two or more persons covenant agree or are bound, binds those persons jointly and each of them severally and every provision expressed or implied in this Agreement which applies to two or more persons applies to those persons jointly and each of them severally.

## 10. DISPUTE RESOLUTION

10.1 Where a dispute arises between the Client and Propertywealth either party must not start arbitration or court proceedings (except proceedings seeking interlocutory relief) in respect of a dispute arising between them ("the Dispute") unless it has complied with this clause.

10.2 A party claiming that a Dispute has arisen must notify in writing the other party or parties, as the case may be, giving details of the Dispute.

10.3 During the 21 day period after a notice is given under clause 10.2 hereof (or such longer period agreed in writing by the parties to the Dispute) ("the Initial Period") each party to the dispute ("the Disputant") must use its best efforts to resolve the Dispute.

10.4 If the Disputants are unable to resolve the dispute within the Initial Period, each Disputant agrees that the Dispute must be referred for mediation by a mutually agreed independent mediator appointed by the Disputants or failing agreement within 10 days after the end of the Initial Period by the President of the Queensland Law Society Inc, at the request of either Disputant.

10.5 The role of any mediator is to assist in negotiating a resolution of the Dispute. A mediator may not make a decision that is binding on a Disputant unless that Disputant has so agreed in writing.

10.6 Any information or documents disclosed by a Disputant under this clause must be kept confidential and may not be used except to attempt to resolve the dispute.

10.7 Each Disputant must bear its own costs of complying with this clause and the Disputants must bear equally the costs of any mediator engaged and grant immunity from liability to the mediator.

10.8 After the Initial Period, a Disputant who has complied with clauses 10.1, 10.2 and 10.3 may terminate the dispute resolution process by giving notice to the other Disputant.

10.9 If the Dispute is not resolved within 21 days of the commencement of the appointment of the mediator as aforesaid (or such longer period agreed in writing by the parties to the Dispute) either Disputant may then, but not earlier commence proceedings in any court of competent jurisdiction.

## 11. PRIVACY

11.1 Propertywealth will collect personal information on the Client for the purpose of:

- a) administering the website;
- b) enabling the Client access to and use of the website services;
- c) sending the Client reports that have been purchased;
- d) sending the Client invoices and statements; and
- e) sending the Client marketing communications.

11.2 The Client hereby authorises Propertywealth to collect, retain, record, use and disclose consumer and/or commercial information about the Client, in accordance with the Privacy Act 1988 and subsequent amendments, to persons and/or legal entities who are a solicitor or any other professional consultant engaged by Propertywealth, including but not limited to a debt collector, credit reporting agency and/or any other individual or organisation which maintains credit references and/or default listings.

11.3 Propertywealth may also give information about the Client to a credit reporting agency for the purposes of obtaining consumer and commercial credit reports and/or lodging consumer and commercial defaults on the Client's credit file. This information may be given before, during or after the provision of credit to the Client and will be in accordance with the Privacy Act 1988 and subsequent amendments.

## 12. SECURING CLIENT DATA

12.1 Propertywealth will take reasonable technical and organizational precautions to prevent the loss, misuse or alteration of the Client's personal information.

12.2 All personal information provided by the Client will be stored on Propertywealth's secure servers using secure encryption.

12.3 For credit card data, please refer to clause 6.3.

## 13. LAW AND JURISDICTION

The laws of the State of Queensland and the Commonwealth of Australia will apply to these Terms & Conditions of Engagement and the parties must submit all disputes arising between them to the Brisbane Registry of any such Court as is competent to hear the matter.