

Commercial / Industrial / Retail Sales Inspection Report and Exclusive Agency Agreement

| | | | |
|--|--|--|--------------|
| Sale Property | G01,g02,g03/23-25 Churchill Avenue, Strathfield NSW 2135 | | |
| Principal/s Name | HAZJ PTY LTD | | |
| ABN/ACN | ACN 165876406 | GST Registered <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| Address | 133 Homebush Road, Strathfield NSW 2135 | | |
| Principal/s Email* | joe@jgroup.com.au | Principal/s Telephone | 0412 287 754 |
| *the inclusion of the Principal/s email address/es, means that you consent to the service of any documents, including this agreement and any other documents required to be served upon you, may be done or may be carried out by way of email. | | | |
| Solicitor's Firm | Sparke Helmore | | |
| Contact Name | Ana Kontisas | | |
| Address for Service | Level 29, 25 Martin Place, Sydney, NSW, 2000 | | |
| Solicitor Email | ana.konitsas@sparke.com.au | Telephone | 9260 264 2 |
| Agent | TM Group Tradings Pty Ltd trading as McGrath Strathfield ABN 22 664 381 337, Licence No. 10127303 of 44 The Boulevard, Strathfield NSW 2135; | | |
| Agent Email | davidpisano@mcgrath.com.au | Agent Telephone | 0408 835 606 |
| Agent's Estimated selling price (including GST if any) \$ 3,950,000.00 - 4,345,000.00 | | | |
| Note: The estimated selling price is not a valuation and only the Agent's opinion. If a price range is used, then the highest price in the price range must not be more than 10% higher than the lowest price in the price range. | | | |
| Agent's recommended method of Sale: <input type="checkbox"/> Auction <input checked="" type="checkbox"/> Private Treaty <input type="checkbox"/> Expressions of Interest | | | |
| I instruct McGrath to market the Property at \$ <u>Price on request</u> <input type="checkbox"/> OK to publish | | | |
| I instruct McGrath that the price at which the property is to be offered is <input type="checkbox"/> GST inclusive <input type="checkbox"/> GST exclusive, or <input checked="" type="checkbox"/> GST free | | | |
| Any Special Instructions or Conditions: <u>Not known to the agent at the time of inspection, refer to the contract for sale.</u> | | | |
| Easements, covenants, defects, notices or orders that may affect the Property. <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Not known to Agent at Time | | | |
| Any fittings and fixtures to be included in the Sale: _____ | | | |
| Offered with: <input type="checkbox"/> Vacant possession <input checked="" type="checkbox"/> Subject to existing tenancy | | | |
| Signature of Agent  | | Date of Report <u>16-03-2026</u> | |

Appointment

1. I am the Principal of the Sale Property (the **Property**). I warrant that I have the authority to enter into this agreement. I appoint McGrath to submit the Property for sale by:

Auction on _____ or any other date agreed to in writing between the parties. I will provide a reserve price in writing prior to the commencement of the auction. If the Property does not sell at Auction, McGrath's appointment under this agreement will revert to an appointment to sell and market the Property by Private Treaty.

Private Treaty. The offering price for the Property will be \$ Price on request

Expressions of Interest closing _____ pm on _____

2. I give McGrath exclusive rights to sell the Property commencing from the date of this agreement and expiring 90 days later (the **Exclusive Period**). After the Exclusive Period McGrath will remain as Non-exclusive agent unless either party cancels this agreement in writing (the **Non-exclusive Period**). Termination of this agreement does not extinguish either party's rights accrued, or obligations incurred, prior to the effective termination date.
3. If the Exclusive Period is for a fixed term exceeding 90 days, then I may terminate this agreement by giving 30 days notice in writing to McGrath at any time after the end of the first 90 days (this termination does not apply where the contract for sale provides for the construction of a new dwelling on the land by the vendor).

Agent's Remuneration

4. I agree that McGrath shall be entitled to a fee of 1.5 % including GST of the selling price (the **Selling Fee**).
5. If the Property sells at the Estimated Selling Price the Selling Fee will be \$ 59,250.00 - 65,175.00 (including GST). McGrath will be entitled to the Selling fee:
 - (a) if the Property is sold by McGrath, any other agent or myself during the Exclusive Period;
 - (b) if at any time following the expiration of the Exclusive Period I enter into a contract for the sale of the Property with a purchaser who was effectively introduced to the Property during the Exclusive Period by McGrath, any other agent, or myself;
 - (c) if at any time during the Non-exclusive Period McGrath effectively introduces a purchaser to the Property who subsequently enters into a Contract for the Sale of the Property.
6. 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 will be GST inclusive, or GST exclusive.
Note: if no box is ticked, then the parties agree that the selling price is GST inclusive.
7. The Selling Fee cannot be varied unless agreed by me in writing.
8. The Selling Fee and any other outstanding monies McGrath incurred under this agreement is due and payable to McGrath upon demand on the happening of any of the following events:
 - (a) completion of the Property sale pursuant to this agreement;
 - (b) the contract for sale is terminated due to the purchaser's non-performance and the deposit is forfeited to me;
 - (c) the contract for sale is not completed as a result of my default; and/or
 - (d) the purchaser and I mutually agree to not proceed with completion of the contract.

IMPORTANT: This is an exclusive agency agreement. This means you may have to pay the agent commission even if

- (a) you or another agent sells the property or
- (b) another agent introduces a buyer who later buys the property.

WARNING: Have you signed an agency agreement for the sale of this property with another agent? If you have, and if either this agreement or the other agreement you have signed is a sole agency agreement or an exclusive agency agreement, you may have to pay 2 commissions.

WARNING: The term immediately above provides that a commission is payable under this agreement even if the sale of the property is not completed.

Inspection

9. Unless otherwise instructed by the Principal, any prospective purchaser is entitled to inspect the Property in the following circumstances: with agent at all times
-

Deposit and Authorisation

10. I agree that McGrath will hold the deposit paid by the purchaser in trust, which may be invested in an interest-bearing account if the contract for sale for the Property so requires and is requested in writing from both parties at exchange. If the deposit is invested in an interest-bearing account, interest earned on investment will be disbursed as per the contract for sale after bank and government charges have been deducted.
11. If the parties to the contract for sale agree to release the deposit or any part of it before completion, I agree that:
 - (a) McGrath may continue to hold an amount in trust equal to the Selling Fee and any outstanding monies it incurred under this agreement immediately prior to the release of the deposit; or
 - (b) If McGrath is unable to hold the relevant amount in trust in accordance with clause 10(a), I will instruct my solicitor to prepare an undertaking in relation to the collection of the Selling Fee and any outstanding monies owed under this agreement to McGrath at settlement.

Authority to Deduct

12. If any money is received by McGrath on behalf of or for the benefit of the Vendor (including the deposit), I authorise McGrath to deduct the sum of the Selling Fee and any outstanding monies it incurred under this agreement before accounting to the Principal or the Principal's solicitor/conveyancer for the balance of those monies.

Material Fact

13. In respect of the sale of the Property I warrant and agree that I have supplied in writing to McGrath all relevant facts and information pertaining to all the material facts in respect of the Property which a purchaser would consider to be material and will keep the Agent updated in writing of any changes to material facts.

14. I acknowledge that the Property and Stock Agents Act 2002 requires McGrath to disclose all material facts to prospective purchasers. I direct McGrath to disclose all of the material facts to all prospective purchasers of the Property. In this clause 'material fact' includes the matters outlined in section 60 of the *Property and Stock Agents Regulation 2022 (NSW)*.

Financial and Investment Advice

15. I acknowledge that I should seek my own independent financial and investment advice. Any financial or investment advice provided by McGrath is general advice and does not take into account the individual circumstances of the Principal or the Principal's objectives, financial situation or needs.

McGrath's Indemnity and Liability

16. I will hold and keep indemnified McGrath against all actions, suits, claims, demands, costs and expenses whatsoever which may be taken or made against McGrath in the course of or arising out of the proper performance or exercise of any of the powers, duties or authorities of McGrath under this agreement.

Good and Services Tax (GST)

17. Any amounts payable by me to McGrath and McGrath Marketing pursuant to this agreement for services are expressed including of GST at the current rate of 10% or such other rate as determined by legislation.

Conjunction

18. Unless otherwise instructed, McGrath may allow other licensed individuals or corporations to act in conjunction with them to effect a sale. McGrath may pay referral fees to these licensed individuals or corporations for services provided as part of their sales functions. Any referral fees are incorporated into the commission paid by me as per this agreement and no additional fees will be payable by me.

Contract for Sale

19. Where the property is residential property (as defined in Division 8 of Part 4 of the Conveyancing Act 1919 (NSW)), the Agent cannot act on behalf of the Principal in respect of the sale of the property unless the Agent has a copy of the full proposed contract for sale in respect of the property available for inspection.

20. The auctioneer is authorised to sign the contract for sale at the auction, on behalf of the Principal, on the same terms and conditions as provided by the Principal or their solicitor/conveyancer to McGrath.

Expenses

21. I agree that McGrath shall be entitled to reimbursement for the following expenses or charges incurred by them in connection with services provided under this Agreement. The services and amounts cannot be varied except with my agreement in writing.

| Description of Expense/charge | When Payable |
|--|---|
| Marketing & Auctioneer booking fee (if applicable) I have approved a marketing program with expenses (Marketing Investment) as set out on the attached Marketing Schedule. I acknowledge that the marketing services will be provided by TM Group Tradings Pty Ltd ABN 22 664 381 337 (McGrath Marketing) and authorise McGrath Marketing to provide marketing service | Payable on the date of this agreement unless otherwise agreed by McGrath. Despite anything else in this Agreement, I agree to pay all marketing expenses approved by me and expended regardless of whether the Property is sold. If the Property is not sold or completion of the sale does not take place, I agree to pay any outstanding marketing expenses on demand. The Auctioneer Fee (if applicable) is payable as part of the Marketing Investment, whether or not the Property is withdrawn from sale or sold before, at or after the auction. |
| Total Payable \$ 5,507.50 | |
| Payment for Marketing | |
| I agree to the following method of payment for the Marketing Investment in the amount of \$ <u>5,507.50</u> | |
| Payment Method: | <input type="checkbox"/> EFT <input type="checkbox"/> Visa <input type="checkbox"/> Mastercard <input type="checkbox"/> Cheque <input type="checkbox"/> CampaignAgent <input checked="" type="checkbox"/> Other: _____ |
| Credit card payments will incur a _____ surcharge. EFT to BSB: _____ AC: _____ | |

Disclosures

22. In respect of any expenses incurred by me or by McGrath on my behalf pursuant to this agreement, McGrath discloses to me that they may receive the following rebates, discounts or commissions from third parties:

| Name of Third Party | Estimated amount of Rebate, Discount or Commission |
|--|--|
| TMG Marketing Pty Ltd ABN 38666688375 | Volume based rebate between 0% and 17.5% used to subsidise marketing production costs |
| Oxygen Broking Services Pty Ltd ABN 46 103 177 377 | Between 0% and 23.75% of the upfront and trail commission received by Oxygen for any successful referral |

Privacy Statement

23. McGrath Limited (ABN: 61 608 153 779) and its related bodies corporate (including but not limited to Oxygen Broking Services Pty Ltd (ACN 103 177 377) and Total Real Estate Training Pty Ltd (ACN 093 918 122)), franchisees, agents and brokers (McGrath) collect and handle your personal information in accordance with our Privacy Policy. If you provide us with your details, we may contact you about our property listing, promotions, and related products and services. We may use your personal information within McGrath and disclose it to our authorised representatives and service providers who act on our behalf, to fulfil the purpose for collecting your information. Our service providers may have servers located overseas such as in USA, Europe, Philippines and Japan, and you consent to these overseas disclosures. Without your information, we may not be able to provide you with services and you may miss out on receiving valuable information from us. We do not collect sensitive information about you unless you provide it to us voluntarily. You have a right to access your personal information that we hold and may ask us to correct this. Our Privacy Policy contains more detail on your rights and contact details for questions or complaints at mcgrath.com.au/privacy.

Service of Agreement

24. I acknowledge being served with a copy of this agreement:

Yes on 16/03/2026 OR No

Principal

If Principal is an individual

I agree to be legally bound by the terms of this agreement.

Signature of Principal/Authorised Representative

Signature of Principal/Authorised Representative

Name of Signatory

Name of Signatory

Date

Date

Note: if the signatory is an authorised representative of the Principal, please provide either a copy of the power of attorney or authority letter.

If Principal is a corporation

I agree to be legally bound by the terms of this agreement.



Signature of Director/Secretary/Authorised Representative

Signature of Director/Secretary/Authorised Representative

Joe Alha

Name of Signatory

Name of Signatory

16-03-2026

Date

Date

Note: if the Principal is a corporation, this agreement is to be signed by 2 directors, or 1 director and 1 secretary, or sole director and sole secretary, or authorised office or Attorney. If the signatory is an authorised representative of the corporation, please provide either a copy of the power of attorney or authority letter.

Agent

I agree to be legally bound by the terms of this agreement.



Signature of Agent

David Pisano

Name of Signatory

16-03-2026

Date

All agency agreement documents have had the verification of identity completed in Realtair. A copy of the identification process can be accessed securely in the Realtair platform.

NSW Agency Agreement Pricing Annexure

Property Address: G01,g02,g03/23-25 Churchill Avenue, Strathfield NSW 2135

1. I/We confirm the agent has provided sales evidence of at least 3 similar properties (attached) to form their estimated selling price of \$ 3,950,000.00 to \$ 4,345,000.00
2. I/We currently consider the range of the agents estimated selling price to be fair and reasonable.
3. I/We reserve the right to vary our expectations or the advertised/quoted price at any stage and I/we will advise you accordingly in writing.
4. I/We confirm our instructions to promote the above property at the following price (choose one only)
 - Price range of \$ _____ to \$ _____ (*private treaty or auction*) or
 - Market the property at a single price guide of \$ _____; (*private treaty or auction*)
 - No price indication at all, but buyers can be given a copy of the comparable sales used at the agents discretion (*private treaty or auction*)
5. I/We will provide our final reserve price in writing prior to the scheduled auction, upon receiving all feedback from the market.
6. Should I/we decline an offer, which is above the bottom figure of the displayed price range, the advertised/quoted price will be amended as soon as practical to show a new price range which is not less than the price which was declined.



16-03-2026

Agreed by the Vendor

Date



16-03-2026

Agreed by TM Group Tradings Pty Ltd
and on behalf of McGrath Strathfield

Date



Vendor Name/s: HAZJ PTY LTD

Property Address: G01,g02,g03/23-25 Churchill Avenue, Strathfield NSW 2135

There have been no comparable sales in the past 6 months.

The estimated selling range for this property is based on the limited number of comparable properties sold in the area.

Estimated selling price: \$ 3,950,000.00 - \$ 4,345,000.00

The price guide will be adjusted throughout the campaign should the market feedback and agents estimate of the price increase or decrease.

Receipt and Acknowledgement

I/we acknowledge that there are no comparable properties to establish the likely selling price of my/our property.



16-03-2026

Agreed by the Vendor

Date



16-03-2026

Agreed by **TM Group Tradings Pty Ltd**
and on behalf of **McGrath Strathfield**

Date



G01,G02,G0/23-25 CHURCHILL AVENUE,
STRATHFIELD [10867718]
MONDAY 16 MARCH 2026

ESSENTIALS



DESIGNED TO
MAKE YOUR
HOME STAND
OUT.

| | |
|--|--------|
| CORE STUDIOS FLOORPLANS - Apartment Floorplan (3 bedrooms) | 190 |
| CORE STUDIOS PHOTOS - Day Photo (5 Images) | 280 |
| CORE STUDIOS PHOTOS - Day Photos Additional (\$50 per image) | 50 |
| CORE STUDIOS PHOTOS - Drone Photos (up to 5 images) | 250 |
| 100 x 2pp A4 Classic Brochure (NSW/QLD) | 100 |
| Commercial Realestate Gold Listing - 13 Weeks | 2475 |
| Campaign Management Fee | 308.50 |
| CampaignAgent Service Fees | 355 |

DIGITAL



DOMINATE THE
CHANNELS
THAT REACH
YOUR BUYERS.

| | |
|-----------------------|------|
| realcommercial.com.au | 1499 |
|-----------------------|------|

| | |
|------------------|----------------|
| PAY NOW | 5152.50 |
| PAY LATER | 5507.50 |

16-03-2026

16-03-2026

PAYMENT OPTIONS

To make payment, please **scan the QR code**, or visit the website **www.vpapay.cc** and use the reference **CK6DE9**

Visit our payment portal **vpapay.cc** → Enter your Reference **CK6DE9** → Outstanding balance **\$5,152.50**

Scan this QR code to get started faster



<http://www.vpapay.cc/CK6DE9>



Material Fact Checklist

| | |
|-------------------------|--|
| Sale Property | G01,g02,g03/23-25 Churchill Avenue, Strathfield NSW 2135 |
| Principal/s Name | HAZJ PTY LTD |
| ABN/ACN | |

For the purposes of section 52(1)(b) of the Property and Stock Agents Act 2002, the following material facts are prescribed to be disclosed to prospective purchasers of the property.

The Agent should populate this form with the Principal's answers to the questions below. By signing this form, the Principal represents and warrants to the Agent that the answers and any information set out below are true, correct, complete and not misleading or deceptive.

| Question | Answer | If yes, provide details |
|--|---|-------------------------|
| Within the last 5 years, has the property been subject to flooding from a natural weather event or bush fire? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Is the property subject to significant health or safety risks? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Is the property listed on the register of residential premises that contain loose-fill asbestos insulation that is required to be maintained under Division 1A of the Home Building Act 1989? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Within the last 5 years the property was the scene of a crime of murder or manslaughter? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Within the last 2 years the property has been used for the purposes of the manufacture, cultivation or supply of any prohibited drug or prohibited plant within the meaning of the Drug Misuse and Trafficking Act 1985? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Is the property a building or is a part of a building that contains external combustible cladding: (i) To which there is a notice of intention to issue a fire safety order or a fire safety order has been issued requiring rectification of the building regarding the external combustible cladding, or (ii) To which there is a notice of intention to issue a building product rectification order or a building product rectification order has been issued requiring rectification of the building regarding external combustible cladding? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Is the property a building or part of a building where a development application or complying development certificate application has been lodged under the Environmental Planning and Assessment Act 1979 for rectification of the building regarding external combustible cladding? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Is there 1 or more of the following orders in force in relation to the property: (i) A building work rectification order, (ii) A prohibition order (iii) A stop work order? The above terms have the same meaning as in the Residential Apartment Buildings (Compliance and Enforcement Powers) Act 2020. | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| Are there any other matters adversely affecting the property that would be material to a purchaser's decision to purchase the property? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |

Agent

I agree to be legally bound by the terms of this agreement.



David Pisano

Signature of Agent

Name of Signatory

16-03-2026

Date

Principal

If Principal is an individual

I agree to be legally bound by the terms of this agreement.

Signature of Principal/Authorised Representative

Signature of Principal/Authorised Representative

Name of Signatory

Name of Signatory

Date

Date

Note: if the signatory is an authorised representative of the Principal, please provide either a copy of the power of attorney or authority letter.

If Principal is a corporation

I agree to be legally bound by the terms of this agreement.



Signature of Director/Secretary/Authorised Representative

Signature of Director/Secretary/Authorised Representative

Joe Alha

Name of Signatory

Name of Signatory

16-03-2026

Date

Date

Note: if the Principal is a corporation, this agreement is to be signed by 2 directors, or 1 director and 1 secretary, or sole director and sole secretary, or authorised office or Attorney. If the signatory is an authorised representative of the corporation, please provide either a copy of the power of attorney or authority letter.

Agency agreements

for the sale of residential property

This mandatory guide has been updated. Agents must give this guide to the seller before they enter into a contract with them to sell their residential property in NSW. If agents use the February 2015 version of this guide, they must also give the seller the Addendum to Agency agreements.

Selling a home is something many people do only once or twice in a lifetime, so it pays to do some homework before signing up with an agent to sell your property for you.

When you sign up with an agent, you enter into a legally binding contract. This fact sheet explains what your rights and responsibilities are under that contract.

You have a cooling-off period of 1 day starting from when you sign the agreement. You can cancel the agreement in this time if you are not happy with it (more information over the page).

Choosing a real estate agent

To sell a home in New South Wales, an agent must have a real estate agent's licence issued by NSW Fair Trading. You should check the licence details of all agents you are thinking of using before signing up with your preferred choice. You can do a licence check online through the Fair Trading website or by calling 13 32 20.

To find the right agent for your needs, you should shop around. If possible, get the names of one or two agents from other home owners in your area who have recently sold. We suggest you talk to at least three agents and:

- make sure they have a valid licence
- get a list of all their fees
- find out if they have a good knowledge of your area
- ask if they adhere to a code of ethics.

Signing up with an agent

Before the agent can market your property, they must sign a contract with you, called an 'agency agreement'.

An agency agreement is a legally binding contract and it is important that you read and understand it.

If you are not sure about the agreement terms you should get legal advice.

Signing an agency agreement means that you authorise an agent to do certain things for you in relation to the sale of your property, such as arranging advertising and inspections and receiving deposits from buyers. The agreement must specify what the agent is authorised to do for you and must state all commissions and any other costs you may be liable to pay.

What is in the agency agreement

The agency agreement must state:

- the services the agent will provide for you
- the amounts of any fees or commission you agree to pay for those services
- the circumstances in which the agent is entitled to payment - for example, commission is usually payable only when the property is sold
- how and when payment is to be made - for example, whether the agent can deduct their commission from the deposit money paid by the buyer
- warnings about circumstances in which you might have to pay commission to more than one agent (see information on page 2 about the different types of agency agreement)
- from 1 March 2015 inclusive, a warning about the commission if the agreement includes a term that a commission is payable even if the sale of the property is not completed

- the extent of the agent's authority to act for you - for example, whether the agent is permitted to exchange a sale contract on your behalf or make changes to the sale contract
- the agent's estimated selling price for the property. The price may be a single price or a price range. Note: If a price range is used the highest price cannot exceed the lowest price by more than 10%. An agent is required to amend their estimated selling price if it is no longer reasonable, notify you in writing and amend the agency agreement. Your consent is not required to amend the agreement with the revised estimated selling price. The agent must provide you with evidence of the reasonableness of their estimated selling prices.

You have the right to negotiate with the agent about the terms and conditions of the agreement and to ask for any legally permitted changes to be made. Alterations made to the agreement need to be signed by all parties, except if the agent revises their estimated selling price for your property.

The NSW Fair Trading website contains more information about the estimated selling price and what an agent must do when advertising or making a statement about the likely selling price of your property to potential purchasers.

Commission, fees and expenses

The amounts charged by agents are not set by law. You can negotiate with the agent about the amounts of any commissions, fees or other expenses that you may be required to pay. Before signing an agreement, it is a good idea to talk to a few agents and compare their prices. Ask each agent for a printed list of their fees and commission rates and the expenses they charge.

Disclosure of rebates and discounts

The agency agreement may require you to pay the agent for certain expenses in relation to the sale of your home, such as advertising, auctioneer's fee, or any other services the agent may arrange for you, such as cleaning, decorating or landscaping.

Sometimes the amount the agent has to pay for the service is less than what you are being asked to pay. This can occur if the agent receives a commission or discount from the provider of the service for being a regular customer - for example, some newspapers pay a commission to the agency at the end of the year based on how much advertising was placed.

The agency agreement must state the amounts or estimated amounts of any such commissions or discounts and from whom they are received. You can negotiate with the agent about whether you should pay the full amount.

Ending the agreement

The agency agreement usually has a specified period (a 'fixed term') during which the agreement cannot be ended unless you and the agent both agree. If the agreement is open ended (that is, it does not have a fixed term) it must state how the agreement can be ended.

The length of any fixed term is negotiated between you and the agent, there is no minimum or maximum set term. The fixed term will depend on how long you and the agent think it will take to sell the property.

If the fixed term is longer than 90 days, you can give the agent 30 days' written notice to end the agreement after 90 days. Of course, if the fixed term has less than 30 days left to run, you can just give notice to end the agreement at the end of the fixed term - check your agreement to see how much notice you need to give. If you are not sure how to end the agreement, you should seek legal advice.

If you are not happy with an agent's services, it is important to properly end your agreement with them before signing up with another agent. Otherwise both agents may charge you commission when the property is sold.

Types of agency agreements

There are several different kinds of agency agreements for the sale of residential property. It is important to be aware of the kind of agreement you sign, because it

affects your rights and the amount of commission you may have to pay. You should discuss the agreement with a legal adviser if you are not sure about your rights. The following is an overview of the different types of agreements.

Exclusive agency agreements

Exclusive agency agreements are commonly used for the sale of residential property. In this kind of agreement, you give exclusive rights to one agent to sell your property. This may entitle the agent to be paid commission if the property is sold during the fixed term of the agreement, even if the property is sold by you or by another agent. The agent may also be entitled to commission if the property later sells to a person who started negotiating for the property with the original agent.

Sole agency agreements

This is similar to an exclusive agency agreement. You give rights to one agent to sell the property but you may find a buyer yourself. If you find a buyer who has not been introduced by the agent, then no commission is payable to the agent.

General listing / Open agency agreement

This lets you list your property with a number of agents. You pay a commission to the agent who finds the buyer.

Multiple listing

This occurs when you deal with an agent who is part of a network of agents working together to sell your home. It covers both auction and private treaty. You pay a commission to the agent you signed up with.

Auction agency agreement

This is effectively an exclusive agency agreement where the property is listed for auction.

Cooling-off period

The agency agreement becomes binding when the principal (that is, you as the owner/s [vendor/s] of the property, or someone who is legally acting for you) and the agent have signed it. There is then a cooling-off period of 1 business day during which you can cancel (or 'rescind') the agreement. Saturday is included for the

purposes of the cooling-off period, but public holidays are not.

The cooling-off period starts when you sign the agreement and ends at 5pm on the next business day or Saturday. For example, if you sign the agreement on a Friday, the cooling-off period ends at 5pm on Saturday. If you sign up on Saturday, the cooling-off period would usually end at 5pm on Monday, unless that is a public holiday, in which case it will end at 5pm on Tuesday.

The cooling-off period gives you time to read the agreement, consider the terms you have agreed to, including the agent's fees, and get independent advice if you have concerns about any aspect of the agreement. Talk to the agent - they may be willing to change things in the agreement that you are not happy about.

Cancelling the agreement during the cooling-off period

If you decide to cancel (or 'rescind') the agreement during the cooling-off period, you need to deliver a 'notice of rescission' to the agent.

This simply means giving the agent a written notice or letter which:

- is addressed to the agent (use their name as given in the agency agreement),
- states that you are rescinding the agreement, and
- is signed by you (and any other person named on the agreement as a principal [vendor]) or by your solicitor/s.

You can hand the notice to the agent in person, deliver it to or leave it at the agent's office or the agent's address as given in the agency agreement, email it to an address specified by the agent as an address to which emails to the agent may be sent, or fax it to the agent. Be sure to keep a copy for your records.

The agent cannot charge you any fees or costs in relation to an agreement that has been rescinded correctly. Any money you have already paid to the agent must be refunded to you.

Waiving your cooling-off rights

If you are sure that you wish to go ahead with the agency agreement, you can waive, or forego, your right to a cooling-off period by signing a separate waiver form when you sign the agreement.

The cooling-off period can be waived only if the agent gave you the following documents at least 1 business day before you signed the agency agreement:

- a copy of the proposed (unsigned) agency agreement, and
- a copy of this fact sheet.

For example, on Thursday morning the agent gives you a copy of the unsigned agreement and this fact sheet, which you read and consider carefully. On Friday afternoon you sign the agency agreement and the waiver form. The agency agreement immediately becomes binding and the agent can get to work on selling your home.

The Contract of Sale

A residential property cannot be advertised for sale until a Contract of Sale has been prepared. The contract must contain a copy of the title documents, drainage diagram and the Planning Certificate (s 10.7) issued by the local council. Property exclusions must also be included and a statement of the buyer's cooling off rights must be attached.

If you are selling a residential property that has a swimming pool or spa, ensure it is compliant with the *Swimming Pools Act 1992*. For more information and to check your responsibilities, or to check if a property with a swimming/spa pool has a current certificate of compliance, visit the NSW Swimming Pool Register website at www.swimmingpoolregister.nsw.gov.au

The draft contract must be available for inspection at the agent's office. It is important that you consult your solicitor or conveyancer about preparing the contract to make sure that everything is in order.

Exchange of contracts

The contract exchange is a critical point in the sale process. Be aware of the following important conditions in the exchange of contracts:

- The buyer or seller is not legally bound until signed copies of the contract are exchanged.
- Buyers of residential property usually have a cooling-off period of 5 working days following the exchange of contracts during which they can withdraw from the sale.
- If the agent arranges exchange of contracts, the agent must give copies of the signed contract to each party or their solicitor or conveyancer within 2 business days.
- The cooling-off period can be waived, reduced or extended by negotiation.
- There is no cooling-off period for sellers. Once contracts have been exchanged, sellers are generally bound to complete the agreement.
- There is no cooling-off period when purchasing at auction.

If you encounter problems

If an issue arises during the sale process that you are unhappy with, check your copy of the selling agency agreement to clarify your rights and obligations.

Try to sort out the problem by talking to the agent.

Make certain that any instructions you give the agent are in writing, and keep a copy. If you think the agent has charged a fee to which they are not entitled, or believe the fee charged is excessive, you can apply to the NSW Civil and Administrative Tribunal (NCAT) to settle the matter.

Other tips

If you need further assistance to resolve a problem, consider the following:

- If your agent is a member of a professional association, contact that association. They can be helpful in resolving disputes.
- You can also seek legal advice from a solicitor or the Chamber Magistrate at your nearest Local Court.

- If your complaint concerns your solicitor, you can lodge a complaint with the Office of the Legal Services Commissioner.
- If your complaint concerns your conveyancer, you can lodge a complaint with NSW Fair Trading.

More information

NSW Fair Trading can give you more information about the laws applying to property sales and agents. Contact Fair Trading on 13 32 20 or visit the Fair Trading website.



CERTIFICATE OF COMPLETION

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