

**PROPERTY, STOCK AND BUSINESS AGENTS ACT 2002
SECTION 47 DISCLOSURE**

To:
.....
.....
.....
.....

[Insert name and address of recipient of the form¹]

Your sale/purchase/proposed purchase² of:
.....
[Insert address of property]

I/We* set out below:

- the nature of my/our* relationship with each person named below to whom I/we* have referred you for professional services associated with the sale or purchase;
- the amount or value of the monetary or other consideration which I/we* derive or expect to derive from each person.

<u>Name of person</u>	<u>Nature of relationship</u> ³	<u>Amount or value of consideration</u> ⁴
1.		
2.		
3.		
4.		
5.		
6.		

[If insufficient space, add an annexure]

- 1 **NB** A *seller's agent* must disclose to the seller and also to the prospective buyer. A *buyer's agent* must disclose to the buyer.
A buyer's agent is:
 - (a) a real estate agent acting for a buyer of land, or
 - (b) a real estate salesperson acting for that real estate agent.
 A seller's agent is:
 - (a) a real estate agent acting for the vendor of land, or
 - (b) a real estate salesperson acting for that real estate agent.
 A prospective buyer is a person who there are reasonable grounds to believe is a potential or likely buyer of land (whether or not the person has made an offer to buy the land).
- 2 Delete the inapplicable word. Other places where an inapplicable word must be deleted are also indicated by *.
- 3 Briefly state whether the relationship is personal, commercial or some other relationship.
Some examples are:
 - a family relationship,
 - a business relationship, other than a casual business relationship,
 - a fiduciary relationship,
 - a relationship in which 1 person is accustomed, or obliged, to act in accordance with the directions, instructions, or wishes of the other.
 The above examples are *not* exhaustive. See s. 47(1) of the Act.
- 4 Insert the amount or value of consideration (if any). If there is no amount or value, insert "nil".

I/We* also set out below the amount, value or nature of any benefit of which I/we* am/are* aware that a person to whom I/we* have referred you has received, receives, or expects to receive in connection with the sale, or for promoting the sale, or for providing a service in connection with the sale, of the land.

<u>Name of person</u> ⁵	<u>Capacity</u> ⁶	<u>Amount, value or nature of any benefit</u> ⁷
1.		
2.		
3.		
4.		
5.		
6.		

[If insufficient space, add an annexure]

.....
(Signature of seller's/buyer's* agent)

.....
[Print name of seller's/buyer's* agent and agent's licence or registration number]

DATED:

IMPORTANT NOTICE TO THE SELLER/PROSPECTIVE BUYER

This form must be given to you at the time the agent refers you to a person for professional services associated with the sale/purchase* and before you enter into a contract for the sale/purchase* of the above property. If it is given to you afterwards you should not sign below.

I/we* acknowledge receiving this disclosure form at the time the agent referred me/us* to a person for professional services associated with sale/purchase* and before entering into a contract for sale/purchase* of the above property.

.....
(Signature of each seller/prospective buyer)

.....
[Print name of each seller/prospective buyer]

DATED:

5 Insert the name of each person who has received, receives or expects to receive a benefit. "Benefit" means monetary or other benefit (s. 47(3) of the Act).

6 Briefly state the capacity in which the person has received, receives or expects to receive a benefit.

Some examples are:

- seller,
- finance broker,
- financial adviser,
- financier,
- property valuer,
- legal practitioner,
- real estate agent.

The above examples are *not* exhaustive. See s. 47(1) of the Act.

7 Insert the amount, value or nature of any benefit.