


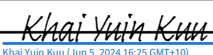
MELBOURNE INNER CITY MANAGEMENT PTY LTD – E603F  
**EXCLUSIVE SALE ENGAGEMENT AGREEMENT**

DATE: 28th March 2024

This Exclusive Sale Engagement Agreement is between MELBOURNE INNER CITY MANAGEMENT PTY LTD ACN 060 312 012 (MICM) of 178 City Road, Southbank 3006; and

(Seller) Mr Yi Rong Phua and Khai Yuin Kuu The Seller engages MICM to be the Seller's sole and exclusive Selling Agent for the Engagement Period to sell the Property on the terms and conditions set out hereafter.

**Part 1. Principal Terms of Engagement**



<b>PROPERTY ADDRESS:</b>	142/88 Kavanagh Street, Southbank, VIC, 3006
Chattels to be sold with property:	All fixed floor coverings, electric light fittings and window furnishings.
Engagement period:	180 days from the date of this Agreement
<b>SELLER'S ASKING PRICE:</b>	TBA or such other price as may be agreed to by the Seller.
Agent's Estimate of Selling Price: <i>(Section 47A of the Estate Agents Act)</i>	Note: This is the Agent's opinion and is not a valuation. If a price range is specified, the difference between the upper and lower amounts cannot be more than 10% of the lower amount. <del>\$600,000.00 and \$740,000.00</del> \$650,000 - \$699,000  <small>Yi Rong Phua (Jun 5, 2024 16:23 GMT+10)</small>
Settlement terms:	30 / 60 / 90 days from the day of sale. * Vacant possession at settlement OR * Receipt of rents and profits from the Property if Property is sold subject to a tenancy. <i>(* Delete those which are not applicable)</i>  <small>Khai Yuin Kuu (Jun 5, 2024 16:25 GMT+10)</small>
Possession given upon payment of:	Full payment of price
<b>MICM'S FEES:</b>	2.5% plus GST on any sale price \$708,000 or under and 18% plus GST for any amount in excess of \$708,000. The dollar amount of the commission which will be payable upon a sale at that price will be \$17,700.00 plus GST on a selling price of \$708,000.00. The dollar amount of the commission which will be payable upon a sale at that price will be \$24,900.00 plus GST on a selling price of \$748,000.00
<b>MARKETING &amp; SELLING EXPENSES:</b>	\$4,149 maximum amount for advertising costs and other related expenses (including GST)

1. The Seller acknowledges that before having signed this Agreement: -
  - 1.1. the Seller was informed by MICM, that MICM's Fees and the Marketing Expenses are subject to negotiation.
  - 1.2. the level of service to be provided by MICM has been negotiated, explained and agreed to and will include carrying out inspections, negotiation of appropriate sales terms, conditions and price.
2. The Seller will and undertakes to pay MICM:
  - 2.1. whether or not the Property is sold, the Marketing Expenses incurred during the currency of this Agreement.
  - 2.2. if the Property is sold, MICM's Fees including Marketing Expenses, in accordance with the provisions of this Agreement.
3. The Seller confirms and acknowledges:
  - 3.1. that a Non-Exclusive engagement agreement is also available in Victoria.
  - 3.2. having signed this Agreement before signing any contract of sale for the Property.
  - 3.3. having received a counterpart of this Agreement from MICM when it was signed.
  - 3.4. any complaint relating to commission or outgoings can be made to the Director, Consumer Affairs Victoria, GPO Box 467, Melbourne Vic 3001 or by telephoning 1300 73 7036. Unless there are exceptional circumstances, CAV cannot deal with any dispute concerning commission or outgoings unless it is given notice of the dispute within 28 days of the client receiving an account for, or notice that the Agent has taken, the amount in dispute.
  - 3.5. MICM will not be, or is not likely to be, entitled to any rebate.
  - 3.6. if an agreement stating that an estate agent is to act as the sole agent for the sale of any real estate or business does not state when the sole agency is to end, the sole agency ends –
    - 3.6.1. in the case of a sale by auction, 30 days after the date of the auction;
    - 3.6.2. in any other case, 60 days after the date the agreement is signed by, or on behalf of, the seller of the real estate or business.

**Important information for vendor(s)**

**A rebate includes any discount, commission, or other benefit, and includes non-monetary benefits. It is illegal for an Agent to keep any rebate they receive for advertising or other outgoings purchased by the Agent on your behalf. Section 48A of the Estate Agents Act 1980 requires the Agent to immediately pay you any rebate they receive in relation to the sale, management or leasing of your property.**

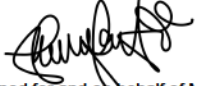

**MICM is not entitled to retain any rebate and must not charge you an amount for any expenses that is more than the cost of those expenses.**

<b>MICM SIGNS</b>	 Signed for and on behalf of MICM	<b>SELLER SIGNS</b>	 <small>Yi Rong Phua (Mar 29, 2024 10:57 GMT+11) Khai Yuin Kuu (Mar 29, 2024 00:59 GMT+11)</small> Signed by the Sellers
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## Part 2. Agreed Terms and Conditions





The expressions and words used in this Agreement or annexures will unless inconsistent with the context, have the following meanings or definitions applying to them under this Agreement.

1. Definitions and interpretation
  - 1.1. The words set out in BLOCK CAPITALS in Part One of this Agreement have the meanings set out beside them.
  - 1.2. **Act** is the Estate Agents Act 1980 as in force from time to time.
  - 1.3. **MICM** includes any licensed agent or any agent representative employed by MICM.
  - 1.4. **Engagement** includes **agreement** and/or authority and the words **engage** and/or **engaged** shall have the corresponding meanings in the same situations.
  - 1.5. **Engagement Fees** are the total of **MICM's Fees, Marketing Expenses** and other money payable by the Seller under this Agreement.
  - 1.6. **GST** means any GST payable under the GST Legislation.
  - 1.7. **GST Legislation** includes A New Tax System (Goods and Service Tax) Act 1999 in force from time to time.
  - 1.8. **Introduced to the Property** means that the person become aware that the Property was available to purchase – regardless of how that came about – and a person is deemed to have been Introduced to the Property by MICM if the person became aware that the Property was available for purchase as a result of anything whatsoever MICM did or caused or brought about or which referred to MICM, including any viewing of the Property, or hearing or seeing any advertisement in any medium including any board, placard or other promotional material.
  - 1.9. **Marketing Expenses** means the Marketing and Selling Expenses set out in Part One of this Agreement plus any other authorised advertising and promotional expenses including those in respect of which any rebate, discount or commission that MICM may receive is to be calculated.
  - 1.10. **Property** means **Real Estate** as defined in Section 4 of the Act.
  - 1.11. **Purchaser** means people or entities to which the Property is sold and includes each nominee of such people or entities.
  - 1.12. **Sold** means that the Seller has accepted a binding offer to sell the Property to the Purchaser and **sale** and **sell** have corresponding meanings.
2. The Seller agrees to promptly provide to MICM, a Vendor's Statement pursuant to Section 32 of the Sale of Land Act 1962 in respect to the Property, and any other information that will assist in the sale of the Property, including any information and materials MICM requests.
3. If a buyer is Introduced to the Property during the Engagement Period by MICM, the Seller authorises and empowers MICM - by one of MICM's agent representatives - to sign on behalf of the Seller a Contract of Sale in the form prepared by MICM (setting out a price and any conditions stipulated by the Seller) or prepared by the Seller's representative.
4. MICM's Fees are due and the Seller is liable for such fees when the contract for the Property becomes unconditional, and MICM's Fees will be payable if the Property is sold:
  - 4.1. during the Engagement Period by MICM or by another person (including the Seller); or
  - 4.2. within 100 days after the expiration of the Engagement Period to a person Introduced to the Property by MICM regardless of when any such introduction occurred, even if before the date of this Agreement; or
  - 4.3. after the expiration of the Engagement Period to a person Introduced to the Property within the Engagement Period (whether that introduction was by MICM, or by another person).
5. If the Seller does not pay to MICM any money due under this Agreement by the due date for payment set out on any invoice issued by MICM, then interest at a rate of six (6%) higher than the rate for the time being fixed under Section 2 of the Penalty Interest Rates Act 1983 will accrue and be computed from the date such money become due, and such interest must be paid to MICM as part of and when the monies owing are paid. Until all monies owed to MICM are paid in full, the Seller's estate and interest in the Property is hereby charged in favour of MICM with the obligation and liability to pay all monies payable or owed to MICM under this Agreement.
6. With effect from the earlier of the date settlement occurs and the date when the Purchaser authorises the release of deposit monies, the Seller irrevocably authorises MICM to deduct all outstanding Engagement Fees and GST from any deposit monies MICM holds.
7. If the Seller is a corporation then any signatory is and will be personally liable for the due performance of the Seller's obligations as if the signatory was the Seller, and if so required or requested by MICM, the signatory will procure the execution by all Seller company directors of a guarantee to be prepared by or on behalf of MICM.
8. GST
  - 8.1. If the Property is sold and no deposit money is held by MICM, then the Seller must pay all Engagement Fees and GST due to MICM on demand.
  - 8.2. Any amount payable by the Seller under this Agreement in respect of a supply by MICM which is a taxable supply under the GST Legislation (unless expressed to represent the price of the supply) represents the GST exclusive value of the supply and the Seller as recipient of the supply must in addition pay to MICM the GST payable in respect of the supply, and that GST is due for payment at the same time and in the same manner as the payment for the supply.
  - 8.3. If this Agreement requires the Seller to pay, reimburse or contribute to an amount paid or payable by MICM in respect of an acquisition from a third party to which MICM is entitled to any input tax credit (as defined in the GST Legislation) the amount of such payment, reimbursement or contribution will be the GST exclusive value of the acquisition by MICM plus the GST payable in respect of that supply but only if MICM's recovery from the Seller is a taxable supply under the GST Legislation.
9. Any communication MICM receives from an Australian legal practitioner or law firm or conveyancer who states that that person or their company or firm acts for the Seller in relation to the Property may be treated by MICM as true and correct, and as if it were a communication given to MICM by the Seller.
10. **ELECTRONIC COMMUNICATIONS**
  - 10.1. The Seller irrevocably acknowledges and agrees that:
    - 10.1.1. communications between the Seller and MICM – including this AGREEMENT - may be sent and signed electronically, and the Seller irrevocably consents to that;
    - 10.1.2. such communications are valid forms of notice in writing for all purposes, including the law in Victoria; and
    - 10.1.3. materials signed electronically by the Seller – including this AGREEMENT – bind the Seller as if the Seller had signed those materials in physical form.

<b>MICM SIGNS</b>	 Signed for and on behalf of MICM	<b>SELLER SIGNS</b>	 Signed by the Sellers
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**Privacy statement:** Our contract with you is subject always to our privacy policy, details of which can be found at our website: <https://www.micm.com.au/privacy-policy>. MICM uses personal information collected from you in order to act as your agent and to perform its obligations under this Agreement. MICM may also use such information to promote its services and/or seek potential clients. MICM may disclose such information by use of the internet or otherwise, to other parties including Media organisations, potential buyers, MICM's existing and prospective clients, parties engaged to evaluate the property, solicitors, tradespeople, bodies corporate, financial institutions, government and statutory bodies and third parties as required by law.

### Part 3. Agreed Payment method for Marketing & Selling Expenses

1)	<input type="checkbox"/> 	Direct credit or Credit Card Payment Terms: Payment in full upon receipt of invoice
2)	<input type="checkbox"/> 	Direct credit or Credit Card Payment Terms: 50% upfront upon receipt of invoice and balance in 30 days
<del>2) <input type="checkbox"/> MICM Landlords - Deduct From Rental Income Over 2 Monthly Installments</del>		
<small>The vendor acknowledges the expenditure of these monies in accordance with the terms and conditions of the Exclusive Sales Authority - Auction. The Vendor acknowledges that due to external circumstances, these prices could change without notice. Due to booking deadlines should any changes be made to advertising schedule during the campaign, cancellation fees may apply. Prices are only valid for 30 days from the date provided.</small>		
<b>EACH SELLER SIGNS</b>	 <u>Yi Rong Phua (Mar 29, 2024 00:57 GMT+11)</u>	 <u>Khai Yuiin Kuu (Mar 29, 2024 00:59 GMT+11)</u>

### Photo Identification (Must be provided)

For security reasons all registered Owner(s) must provide a copy of a valid photo ID acceptable to MICM – such as a driver's licence or passport - with the signed Authority.

Copy of photo ID must be clear and enlarged to an A4 size is preferable

**Please attach a copy of your photo ID:**











# 142/88 Kavanagh Street

Final Audit Report

2024-06-05

Created:	2024-06-05 (Australian Eastern Standard Time)
By:	Natalia Susanti (natalias@micm.com.au)
Status:	Signed
Transaction ID:	CBJCHBCAABAAA65D3HF6GzA_OfTLQ2vTQnU8ziTpRr7m

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