

PROPERTY WEALTH AUSTRALIA PTY LTD'S (A.B.N. 65 114 479 846) CONDITIONS OF ENGAGEMENT

1. Services Provided

Property Wealth will prepare a Tax Depreciation Schedule and/or Indicative Taxation Depreciation Claims.

2. Exclusions - Property Wealth will not:

- (a) provide taxation and financial planning advice. The Client must consult appropriate professionals for such advice;
- (b) recommend their 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 Property Wealth for all work carried out by Property Wealth. 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 building information supplied by the Client that is subsequently proven to be incorrect;
- (f) test plant and equipment. Any assessment is based on age, general condition and physical appearance;
- (g) inspect roofs, roof cavities or foundations

3. Property Wealth's Responsibility and Authority

3.1 **Service:** In the performance of the services herein Property Wealth will exercise reasonable skill and care in conformity with the normal standards of the practice of a quantity surveyor.

3.2 **Insurance:** Property Wealth 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. Client's Responsibility and Indemnity

4.1 **Client's instructions:** The Client must give to Property Wealth all such information as may be required by Property Wealth 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 Property Wealth shall not be liable for any costs, losses, expenses etc incurred or liable to be incurred by the Client.

4.2 **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 Property Wealth.

4.3 **Indemnity:** If the Client breaches its obligations under clauses 4(1) and (2) hereof, the Client must indemnify and keep indemnified Property Wealth from and against all damages, costs, losses and expenses which Property Wealth may suffer or incur as a result thereof.

4.4 **Site Access:** Should Property Wealth 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 12 (twelve) hours prior to inspection time.

5. Payment

5.1 **Time for Payment:** The Client must, within 7 (seven) days upon the Client receiving Property Wealth's invoice, pay Property Wealth the total amount set out in the invoice.

5.2 **Interest:** Property Wealth may charge interest at 2.5% per calendar month on amounts not paid within the time specified in clause 5.1 and 5.4.

5.3 **Deposit:** Property Wealth may require a 50% deposit from the Client. The Client acknowledges Property Wealth 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 Property Wealth on the part of the Client, Property Wealth shall be entitled to forfeit the deposit and claim for the balance owing on the Order and for any other loss suffered by Property Wealth by way of any remedy available to it as provided in these Terms and Conditions or at law or in equity generally.

5.4 **Disbursement Fees:** When agreed disbursement fees are not honoured by the Client, Property Wealth reserves the right to halt any further work until such time as the outstanding payment is forthcoming.

5.5 **Costs:** The Client must pay to Property Wealth any costs, expenses or losses incurred by Property Wealth as a result of the Client's failure to pay to Property Wealth all sums outstanding as owed by the Client to Property Wealth 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.

6. Other Conditions

6.1 **Ownership of documents provided by Property Wealth** will remain the property of Property Wealth until the Client has paid and discharged any and all monies owing pursuant to any invoices issued by Property Wealth for services rendered, including all applicable GST and other taxes, levies and duties.

6.2 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.

7. Dispute Resolution

7.1 Where a dispute arises between the Client and Property Wealth 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.

7.2 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.

7.3 During the 21 day period after a notice is given under clause 7(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.

7.4 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.

7.5 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.

7.6 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.

7.7 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.

7.8 After the Initial Period, a Disputant who has complied with clauses 7(1), 7(2) and 7(3) may terminate the dispute resolution process by giving notice to the other Disputant.

7.9 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.

8. Privacy Disclaimer

8.1 The Client hereby authorises Property Wealth to collect, retain, record, use and disclose consumer and/or commercial information about the Client, in accordance with the Privacy Act 1988, to persons and/or legal entities who are a Solicitor or any other professional consultant engaged by Property Wealth, a Debt Collector, Credit Reference Organisation and/or any other individual or organisation which maintains credit references and/or default listings. The Client also authorises Property Wealth to make enquiries with respect to the Client's consumer and commercial credit worthiness; to exchange information with other Credit Providers in respect to previous consumer and commercial defaults of the Client and to notify other Credit Providers of a consumer and/or commercial default by the Client.

9. Law and Jurisdiction

The laws of the State of Queensland and the Commonwealth of Australia will apply to these 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.