

WILLIAMS' HARVEY

REGISTERED VALUERS

TERMS OF ENGAGEMENT

Thank you for considering employing Williams' Harvey Ltd to provide independent, expert property advice. We would be pleased to act for you.

These Terms of Engagement ("Terms") apply in respect of all work carried out by us for you, except to the extent that we agree otherwise with you in writing.

The following is a summary of the services we expect to provide.

Property Valuation:

Undertake a market valuation forfor
(Property address)

the purposes ofand report.
(Purpose)

Eg. Sale
Purchase
Mortgage Security
Replacement Insurance

Fees:

The basis on which our fees will be calculated is:

- A set rate for the above work being quoted at..... plus GST and disbursements.
(fee agreed)
- If a fixed fee is specified, we will charge this for the agreed scope of our services. Work that falls outside that scope will be charged on an hourly rate basis. We will advise you as soon as reasonably practicable if it becomes necessary for us to provide services outside the agreed scope and, if requested, give you an estimate of the likely amount of the further costs. If this is the first matter we have undertaken for you then we require our fee to be paid before we commence work.
- If this is the first matter we have undertaken for you then we require our fee to be paid upon collection of your work.

Our liability:

Our liability in respect of services provided is limited to five times the amount of our invoice. Our responsibility in connection with this valuation report is limited to the client to whom it is addressed; we disclaim all responsibility and accept no liability to any other party. Every effort is being made to ensure the sums and accuracy of the opinions, information and forecasts expressed in this report. While we believe statements in the report are correct, no liability is accepted for any incorrect statement, information or forecast. All liability is disclaimed from any person acting in reliance on the valuation supplied.

Professional Indemnity Insurance:

We hold professional indemnity insurance for \$1,000,000.00.

Disbursements and expenses:

In providing services we may incur disbursements to make payments to third parties on your behalf. These will be included in our invoice to you when the expense is incurred. We may require an advance payment for the disbursements or expenses which we will be incurring on your behalf.

Payment:

If this is the first matter we have undertaken for you then we require our fee to be paid upon collection of your work.

For repeat clients with a good credit history invoices are payable within 14 days of the date of the invoice, unless alternative arrangements have been made with us.

Interest is payable on any amount which is more than 7 days overdue at the rate of 2% per month on any amount outstanding. If the firm has to take steps to recover any unpaid account, the costs of recovery (including debt collector's charges) are all payable by you.

Third Parties:

Although you may expect to be reimbursed by a third party for our fees and expenses, and although our invoices may at your request or with your approval be directed to a third party, nevertheless you remain responsible for payment to us if the third party fails to pay us.

Confidentiality:

We will hold in confidence all information concerning you or your affairs that we acquire during the course of our work. We will not disclose any of this information to any other person except to the extent necessary or desirable to enable us to carry out your instructions.

Joint and several liability:

If there is more than one person instructing us, each person is jointly and severally liable for payment in due time of all our accounts and other charges.

Termination:

You may terminate our retainer at any time. If our retainer is terminated you must pay us all fees due up to the date of termination and all expenses incurred up to that date.

Retention of files and documents:

You authorise us (without further reference to you) to destroy all files and documents for this matter (other than any documents that we hold in safe custody for you) 7 years after our engagement ends, or earlier if we have converted those files and documents to an electronic format.

Duty of care:

Our duty of care is to you and not to any other person. Before any other person may rely on our advice, we must expressly agree to this.

General:

These Terms apply to any current engagement and also to any future engagement.

Acceptance:

If the information in this letter is acceptable, please sign the attached copy of this letter where indicated below and return it to us. If you orally advise your acceptance or instruct us to proceed, you will also be bound by these terms.

Per:

TO: WILLIAMS HARVEY LIMITED

The above terms are accepted and you are requested to act in this matter.

Signed: _____

Signed: _____

Date: _____

PLEASE FAX BACK TO 06 871 0084