

## Cost Agreement

To:

Date:

Thank you for asking Maccallum Lawyers to act for you on your purchase.

Under the *Legal Profession Act 2004* we are required to disclose certain matters and our costs of acting for you before we commence work.

1. The Work

The work we will do includes advising you on the Contract for Sale, arranging settlement, liaising with your mortgagee (eg. Bank, if any), organising the necessary searches and enquiries on the property to be carried out and checking the results, arranging for the stamping of the Contract and Transfer, arranging for the registration of documents after settlement (if necessary) and photocopying, telephones etc.

2. Fees and Disbursements

Our fees for acting on the purchase will be

Purchase price below \$1 million - Costs \$950 plus GST

Purchase price over \$1 million - \$2 million - Costs \$1,050 plus GST

Purchase price over \$2 million - \$3 million - Costs \$1,250 plus GST

Purchase price over \$3 million and Commercial Properties contact us for a quote

Off the plan properties add \$200 plus GST to the above

**\*If we are acting on your sale also or you do not have a mortgagee then \$50 will be deducted from the above amounts**

Disbursements

Searches on property \$ 130.29 (estimate)

Final search estimate \$19.05

Agent's Stamping fee \$7.40

Agent's Settlement fee \$68.20

e-notice of sale fee \$5.10

(Total payable to Maccallum Lawyers approx. \$230.04 plus Costs above)

Disbursements payable to other parties:

Registration fee on Transfer \$136.30 (payable to your mortgagee, if any)

Strata Inspection Report \$248.00 (optional – strata properties only)

Section 109 Certificate \$119.90 (strata title properties only)

Combined building & pest report \$469.00 (optional)

Registration lodgement fee \$41.80 (only if you have no mortgagee)

Verification of Identify \$39.00 per purchaser at Australia Post (if you can attend our office no charge)

Electronic Conveyancing fee \$107.80 (if this matter is to be done by electronic conveyancing then \$92.35 will be deducted from the disbursements above and replaced with the electronic conveyancing fee of \$107.80. No bank cheque fees will be payable if using electronic conveyancing)

Disbursements are inclusive of GST

3. Billing Arrangements

The fees and disbursements are payable as follows:

1. Open file and advise on contract if contract does not proceed - \$165 for first contract, then \$88 - \$110 per contract after that subject to amount of work required. Additional costs may incur after contracts are exchanged and require rescission or if lengthy negotiations take place with vendor's solicitor/conveyancer regarding contract terms.
2. All outstanding costs and disbursements are payable on or before settlement before settlement
3. For time spent on work completed at an hourly rate of \$100 if you do not proceed with the purchase after exchange or you terminate our retainer prior to completion plus payment for any disbursements paid on your behalf.

4. Authority to Deduct our Costs & Disbursements

You authorise us to deduct our costs and disbursements from money held in our Trust Account in relation to this matter, or from the balance of sale proceeds due to you on completion of your sale, for which we will provide you with an itemised Tax Invoice.

5. Your Right to a Bill of Costs

The Act prevents us from taking court proceedings against a client to recover costs until after 30 days has been given to the client

6. Your Right to have a Bill of Costs Assessed (reviewed)

The Act gives you the right to apply to the Supreme Court to have the charges made in a bill of costs assessed for their fairness and reasonableness by a Costs Assessor.

7. Interest on Unpaid Costs

If our costs are not paid within 30 days of receiving our bill, we may charge you interest on the amount paid at the maximum rate allowed by the Act.

8. Person Responsible for Work

Mrs Leanne Maccallum will complete all tasks for the work undertaken with regards to your purchase. Mr Dan Maccallum will be the supervising solicitor.

9. Authority from other Party

If there is more than one of you, by signing this Costs Agreement, you are both giving your irrevocable authority for us to take instructions from either one of you.

10. Retention of Documents

We will, on completion of the Work, return any papers to which you are entitled. The remaining papers (except documents deposited in safe custody) will be left in our possession on the understanding that they will be retained by us for no more than 7

years and that we have your authority to destroy the file 7 years after the date on which the final bill is rendered by us in this matter.

11. Acceptance of this Offer

We will begin the Work promptly when you notify your acceptance of this Offer which you may do orally and also by signing and delivering to us the attached duplicate.

If you have any questions about this disclosure please contact Leanne Maccallum at this office on **9817 1224 or 0421 844 758 or email [leanne@maccallums.com.au](mailto:leanne@maccallums.com.au)**.

Maccallum Lawyers

I accept these terms

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