

Cost Agreement

To:

Date:

Thank you for asking Maccallum Lawyers to act for you on your sale of your property.

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 preparing the Contract for Sale, liaising with your agent, discharging mortgagee (eg. Bank, if any), arranging settlement and photocopying, telephones etc.

2. Fees

Our fees for acting on the sale will be

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

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

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

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

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

Disbursements

149 Certificate \$58.88

Title search documents \$95.00(estimate – depends on what is registered on title)

Sewerage Diagram \$22.96

Settlement fee \$68.20

Banking fee \$26.40 (optional)

(Disbursements inclusive of GST)

Total payable to Maccallum Lawyers approx. \$245.04 plus costs above

Payable to other parties:

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

Electronic Conveyancing \$107.80 (if this matter is to be done by electronic conveyancing then \$68.20 + \$26.40 optional banking fee = \$94.60 will be deducted from the disbursements above and replaced with the electronic conveyancing fee of \$107.80.

Billing Arrangements

The fees and disbursements are payable as follows:

1. Approximately \$315.00 for the preparation of Contract of sale payable within 7 days of us delivering the contract to your agent (deducted from above costs & disbursements). This amount will vary depending on the number of searches that are required – our fee is \$150 plus GST and disbursements.
2. Balance on or before settlement.
3. For time spent on work completed at an hourly rate of \$100 if contracts are rescinded after they are exchanged or you terminate our retainer prior to completion plus payment for any disbursements paid on your behalf. Please note if the purchaser rescinds the contract during the cooling off period and you subsequently sell to another purchaser there will be no additional charge.
3. Authority to Deduct our Costs & Disbursements
You authorise us to deduct from the balance of sale proceeds on completion of your sale, for which we will provide you with an itemised Tax Invoice.
4. 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
5. 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.
6. 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.
7. 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.
8. 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.
9. 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.
10. 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.

Maccallum Lawyers.

I accept these terms

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