

Thank you for your instructions in the above matter and I confirm the following costs for acting for you on this sale:-

**Professional Costs**

Professional Fees will be \$800.00

**Disbursements**

Providing contract searches & Contract of Sale - **upfront** (\$350.00)

Out of Office settlement fee (Newcastle area) \$100.00

Office Costs (postage, 'phone, fax etc) \$100.00

GST \$135.00

**Including any GST charges** \$1,485.00

It is advised that the charges for completing the professional work will be **as above**. It is expected to complete the professional work 6 weeks after exchange of contracts.

**NOTE: If sale involves outstanding abstracts of title (old title search), Council Certificate or refinance or cancelled settlements, an additional fee of \$220.00 may be charged.**

**Disbursements**

I may incur expenses and disbursements (being money which I pay or are liable to pay) to others on your behalf. I will pay these as your agent for GST purposes. These may include:

Search fees; enquiry fees; other fees not listed which are not professional costs.

**Billing**

- ◆ **The contract will be sent to the agent or yourself for marketing once the upfront fee is paid, this amount will be taken of the Professional fees when your property has been sold**
- ◆ I will normally send you a final account after settlement but note I will direct the purchaser to provide any outstanding costs from the proceeds of sale at the settlement.

**When Sold**

At settlement the purchaser makes payment by bank cheque which has to be cleared (depending on your bank). Funds are not electronically transferred.

**If you receive either a Council or Water account before your settlement is due please do not pay those without prior reference to me.**

**Council/Water Rates**

At settlement all Council rates are paid for the full 12months at settlement the rates will be adjusted at settlement.

The Water rates are also adjusted\_on the 4month period and will be adjusted at settlement

**Payment of Tax Invoices**

My tax invoices are payable Within 7 days of the date it issues.

**Interest on unpaid costs**

If my costs are not paid within 30 days of receipt by you of our bill of costs, I may charge you interest on the unpaid amount at or under the maximum rate prescribed in Regulation 110A, of the Legal Profession Regulation 2005. The rate is two percent points higher then the RBA Cash Rate (available at <http://www.rba.gov.au/statistics/cash-rate.html>), but may vary at the time the Bill of Costs is issued.

**Dispute as to legal costs**

In addition to the rights set out in the accompanying Form you also have the right to have the costs mediated if the dispute is less than \$10,000 (referral for mediation must be made before an application for assessment is accepted by the Manager, Costs Assessment).

**Persons responsible for your matter and legal costs**

Steve Harvey will be responsible for your matter. You may contact him regarding your matter and your legal costs.

**Substantial changes to disclosure**

You will be informed, as soon as is reasonably practicable, of any substantial changes to anything contained in this disclosure document.

**Applicable law**

The law of NSW applies to legal costs regarding this matter. However, see your rights in the Form of Disclosure of costs to clients.

**Recovery of Costs**

For you information I advise *the Act* provides the following:

**s.319 On what basis are legal costs recoverable?**

- (1) Subject to the provisions of this Part, legal costs are recoverable:
  - (a) in accordance with an applicable fixed costs provision, or
  - (b) if paragraph (a) does not apply, under a costs agreement made in accordance with Division 5 or the corresponding provisions of a corresponding law, or
  - (c) if neither paragraph (a) or (b) applies, according to the fair and reasonable value of the legal services provided.

***Form of disclosure of costs to clients (to accompany disclosure document)***

(Clause 109A *Legal Profession Regulation 2005- Form 2*)

**Legal costs – your right to know**

You have the right to:

- Negotiate a costs agreement with me
- Receive a bill of costs from me
- Request an itemized bill of costs after you receive a lump sum bill from me
- Request written reports about the progress of your matter and the costs incurred in your matter
- Apply for costs to be assessed within 12 months if you are unhappy with my costs
- Apply for the costs agreement to be set aside
- Accept or reject any offer I make for an interstate costs law to apply to your matter
- Notify me that you require an interstate costs law to apply to your matter.

For more information about your rights, please read the **fact sheet** titled *Legal Costs – your right to know*. You can ask me for a copy, or obtain it from your local law society or law institute (or download it from their website).

In preparing this document, I have relied upon your instructions given to us to date. You acknowledge that any incorrect or deliberately false or misleading information will invalidate this agreement at my discretion.

**HARVEY LAW FIRM**

Per: