

Sole broker agreement

Broker agreement pursuant to Section 14 Maklergesetz (Austrian Broker Act)

Sale / Renting / Lease

Client(s)

NAME(S) / COMPANY

ADDRESS(ES)

PHONE

E-MAIL

DATE OF BIRTH

The client is a consumer?

 Yes No

The client is entitled to dispose of the property as

 Owner _____ Authorized representative Has power of attorney from the authorized representative and as such is liable for the binding conditions set out in this agreement. The client (Landlord) is the first client pursuant to Article 17a of the Broker Act (brokering of residential property rental contracts). The Broker/Agent acts solely on behalf of the Landlord in this case. In accordance with existing business practice, the Broker/Agent may be a Dual Agent and may act in this capacity. The client agrees that the Broker/Agent may broker the property in a joint transaction with other brokers.

Terms and conditions of the order

The Sole Broker Agreement is valid until _____ after which it will change into an indefinite Standard Broker Agreement that can be cancelled at any time.

The real estate broker is instructed
conditions agreed. to sell to rent to lease the below property in line with the

Property

TYPE OF PROPERTY

EZ [[folio number]

GST. [PLOT]

KG [cadastral district]

ADDRESS

Basis for negotiation

 Purchase price incl. debts and other liabilities: Euro _____ plus. 20 % VAT Gross monthly rent (incl. BK and VAT.): Euro _____ Net monthly rent: Euro _____ Contract conditions (Description see „Objektdatenblatt“): _____

Commission agreements

The client undertakes to pay the commission specified hereunder in case they enter into the transaction mentioned above with the party identified by the broker. The broker commission shall also be due in case the broker has become active for the client in any other way. The payment is due when the brokered transaction goes into effect.

Commission rates:

_____ % of the purchase price incl. debts and other liabilities plus VAT.,

_____ monthly gross rents (total rent excluding VAT) plus VAT.,

_____ of the gross rent payable during the term of contract plus VAT,

_____ % of special considerations (for investments, furniture, granting of rights), plus VAT.



In the event that the prospective client enters into a legal transaction of equivalent purpose (e.g. purchase instead of rent) s/he undertakes to pay to the real estate broker a commission which shall be calculated pursuant to the respective maximum amounts for commissions as laid down in the Immobilienmaklerverordnung [Real Estate Broker Regulation] 1996. A supplementary commission in accordance with the respective maximum commission fees defined in the Real Estate Brokers Act (IMV) 1996 is agreed upon in the event that once a legal transaction has been concluded (e.g. initial lease) an additional transaction is agreed with regard to the same property (e.g. purchase following the lease).

Special commission agreements (§ 15 MaklerG)

The payment of the commission rate agreed above plus statutory VAT on the basis of the purchase price/total rent/lease (or a commission in the amount of _____ plus statutory VAT) specified in the Sole Broker Contract is also agreed for the case that:

- the transaction described in the broker agreement is not entered into contrary to good faith (because the client – contrary to the course of the negotiations up to that point - fails to take any action that would be required for the conclusion of the deal without notable reason),
- a different transaction is entered into the purpose of which is not equivalent to the original transaction, however, only if the brokerage of the subject transaction is within the scope of a broker's license. The calculation of the broker's commission is limited to the commission ceilings defined in the Brokerage Ordinance of 1996 (Immobilienmaklerverordnung).
- either the client or the third party identified by the broker passes on the business opportunity proposed by the real estate broker to a different person with whom the transaction is then entered into
- or that any statutory or contractual right of first refusal, repurchase or right to succeed has been exercised (section 15 para 1 Maklergesetz (Austrian Broker Statute))

In these cases the commission is calculated pursuant to the purchase price/monthly gross rent given in the broker agreement.

For **the term of the sole broker agreement** the following additional facts entitling the broker to a commission are agreed upon:

The client is obliged to pay the commission stated above if

- the sole broker agreement is terminated early by the client in violation of the contract and **without important reason**;
- the transaction was entered into during the term of the sole broker agreement in violation of the contract through the activities of a **different broker** instructed by the client or in a way other than by the activities of a different broker instructed by the client (eg. if the **client sells the property by himself**).

Mutual support and obligation to share information

The client is obliged to support the broker honestly in carrying out their brokerage activities and to refrain from passing on business opportunities that have been communicated to him. Broker and client are obliged to share necessary information, in particular the client must inform the real estate agent immediately of any change in the sale/rental/intention to lease. Furthermore, the client undertakes to disclose those persons who have contacted them directly during the period of the Sole Broker Contract. The broker undertakes to act to the best of their ability.

Presentation of the Energy Performance Certificate

The client must present the buyer or lessee with an energy certificate not older than 10 years old before submitting the contract declaration and hand it over no later than 14 days after the contract has been signed.

- The client has an energy certificate drawn up at his own expense and instructs the Broker to obtain it.
- Despite being informed and despite a possible administrative penalty (up to EUR 1,450.00), the client fails to provide an energy certificate.

Right to withdraw from distance and off-premises contracts and client information of such right

The prospective client is informed that pursuant to Sec. 11 FAGG, it has the right to withdraw from an agency agreement within 14 days, if such agreement was concluded outside the real estate agent's premises (off-premises contract) or exclusively as a result of distance selling. The 14-day withdrawal period commences on the day the agreement is concluded. While the notice of withdrawal does not require any specific format, it may be made by means of the model form provided.

If the client wants the agent to take action (e.g. by providing detailed information, fixing an appointment for the viewing of a property) before the 14-day withdrawal period has expired, the client must explicitly instruct the agent. In such case the client loses its right to withdraw, provided the agreement has been "completely fulfilled" during that period.

- The prospective client wants the agent to act within the withdrawal period (e.g. by sending detailed information, agreeing on a viewing appointment). The prospective client understands that it will lose its right to withdraw from the agency agreement if the agent completely fulfills the contract (identifying a contract party). The obligation to pay the commission only arises after the brokered transaction (purchase or lease agreement) has materialized and is a result of the agent's efforts.
- The client does not want the agent to take early action.

In the event of withdrawal pursuant to Sec. 11 FAGG, the client undertakes to refrain from using the information received.

The prospective client receives a copy of the agency agreement on a durable medium
 a list of ancillary costs ÖVI form 13 M and withdrawal rights including withdrawal form on a durable medium

PLACE OF JURISDICTION (FOR ENTREPRENEURS)

VENUE & DATE

REAL ESTATE BROKER

If applicable: This agreement was concluded in the real Estate agent's premises.

CLIENT

This form was created on the basis of the current legal texts and case law and made available to the member companies of the ÖVI and WKO. A possible liability, in particular a possible protective effect in favor of third parties, is expressly excluded.

Media holder: Austrian Real Estate Association, 1070 Vienna, Mariahilfer Strasse 116/2.OG/2, www.oivi.at