



MIKHAEL LAWYERS
S O L I C I T O R S

Costs Agreement & Costs Disclosure

Provided under Part 4.3 of the *Legal Profession Uniform Law* (NSW) and the Legal Profession Uniform General Rules 2015. This is both our costs disclosure and our offer of a costs agreement.

CLIENT NAME(S)

PROPERTY

OUR REFERENCE

DATE

Please read this document carefully. It explains the work we will do, what it will cost, how and when we bill, and your rights. If anything is unclear, please contact us before accepting.

1 Purpose of this document

This document discloses information about our legal costs and sets out the terms on which we are willing to act for you. You may accept by signing and returning the acceptance at the end, or by conduct (by continuing to instruct us after receiving it).

2 The legal services we will provide

We will act for you in the purchase of the property above. Our work includes reviewing the contract and advising you on it; making requisitions and conducting or reviewing searches and enquiries; advising on the deposit, cooling off period and conditions; attending to exchange; calculating settlement adjustments; liaising with your lender and the other party; and completing settlement electronically through PEXA.

This agreement covers standard conveyancing work. If your matter requires work outside that scope (for example a dispute, default, rescission, unusual title or planning issue, or extended negotiation), we will discuss it and agree any additional costs before undertaking that work.

3 Who will do your work

Your matter will be conducted by Christine Mikhael, Principal Solicitor, who may be assisted by members of the firm under her supervision. She is your contact for the matter and for our costs.

4 Our professional fees

Our professional fees for a standard matter are fixed, as set out below. All amounts include GST.

Contract review fee (standard), credited toward the total if you proceed	\$480.00
Total professional fee, standard purchase (inclusive of contract review)	\$2,500.00

Off the plan purchases: contract review fee \$650 and total professional fee \$3,000 (inc GST). The contract review fee is credited toward the total if you proceed.

5 Additional and urgency fees

Where they apply, the following are added to our professional fees. All amounts include GST.

24 hour turnaround	+\$330.00
2 to 3 business day turnaround	+\$175.00
After hours, Saturday and Sunday (9am to 5pm)	+\$330.00
After hours, Monday to Friday (5pm to 8pm)	+\$220.00
Strata levy adjustment certificate (apartments, where applicable)	\$119.90

6 Disbursements

Disbursements are amounts we pay to third parties on your behalf, charged at cost and in addition to our fees. Typical disbursements include:

- AML / identity verification (InfoTrack), approximately \$45 per person
- Title, plan and dealing searches
- Planning certificate (s10.7) and drainage / sewer diagram
- Council rates, water rates and land tax certificates
- Strata / owners corporation (s184) certificate and inspection (apartments)
- PEXA electronic settlement fee
- Bank cheque and other searches reasonably required

7 Estimate of total legal costs

Based on current information, we estimate the total legal costs for a standard purchase to be:

- Professional fees: \$2,500.00 (inc GST)
- Disbursements: approximately \$400 to \$900, depending on the property and searches required

This is an estimate, not a quotation or a cap. We will notify you promptly if it becomes likely our costs will exceed this estimate significantly, and provide a revised estimate.

8 Major variables that may affect your legal costs

Your final costs may differ from the estimate if any of the following arise:

- delays, defaults or a failure to complete by the other party
- disputes, rescission, or issues on the contract or title
- additional searches, enquiries or certificates being required
- changes to your instructions or the transaction structure
- a company, trust or SMSF being involved (additional AML verification)
- urgent or after hours work being requested
- the contract being subject to finance, building and pest or other conditions, or off the plan matters

9 GST

Unless stated otherwise, all fees quoted are inclusive of GST. Disbursements may include GST, which we pass on at cost.

10 Billing and payment

We will render a tax invoice on or before settlement, and may render interim invoices for disbursements or work done to date. For purchasers, the contract review fee is payable up front and credited toward the total professional fee if you proceed to exchange with us. Invoices are payable within 14 days. Where we act on settlement, you authorise us to deduct our fees and disbursements from settlement proceeds or from funds held in trust once an invoice has issued.

11 Interest on overdue costs

We may charge interest on any legal costs unpaid 30 days after a bill is given, at the rate prescribed under the Uniform Law (the RBA Cash Rate Target plus 2%). We will not charge interest at a higher rate.

12 Your rights

You are entitled to:

- negotiate this costs agreement and our billing method (for example, by reference to timing or task);
- receive a bill and request an itemised bill within 30 days after a lump sum bill is given;
- request a written report of the progress of your matter and of the costs incurred to date;
- be notified as soon as reasonably practicable of any significant change to anything disclosed to you, including the estimate;
- seek independent legal advice before accepting this agreement;
- apply to have our costs assessed under the Uniform Law if you dispute them; and
- make a complaint to the Office of the Legal Services Commissioner (NSW) about our costs or conduct.

13 Disputing our costs, assessment and complaints

Please raise any concern with us first. You may also apply for a costs assessment (generally within 12 months of receiving a bill or paying our costs), or complain to the Office of the Legal Services Commissioner (NSW). Nothing in this agreement limits your rights under the Uniform Law.

14 Ending the engagement

You may end our engagement at any time by written notice. We may end our engagement for just cause on reasonable written notice. If it ends before completion, you are liable for our fees for work done and disbursements incurred up to that time.

15 Your consent and authority

By accepting, you confirm the information you provide is true; authorise us to conduct your matter, incur reasonable disbursements, and receive and disburse funds on your behalf; and authorise us to deduct our fees and disbursements from money held in trust for you, or from settlement proceeds, once an invoice has issued.

IMPORTANT · PAYMENT AND FRAUD WARNING

Before making any payment to us, please verify our bank account details by telephone. Our account details are set out in this agreement and on our invoices and **will not change**. We will **never** email or message you to advise a change of bank account, or to request payment to a different account.

If you receive any email or message, whether or not it appears to come from us, advising a different bank account, a different rate, or requesting payment to a new or different account, **do not act on it**. Telephone our Principal, Christine Mikhael, directly on **0404 225 527** to confirm before paying. We take no responsibility for any loss arising from a payment made without first confirming the details with us by telephone.

SENDING US MAIL

If you wish to send documents or correspondence to our office, please address them for the attention of Christine Mikhael, Principal Solicitor, at Level 35, Tower One, International Towers, 100 Barangaroo Avenue, Barangaroo NSW 2000.

ACCEPTANCE

I/we have read and understood this Costs Agreement and Costs Disclosure and agree to retain Mikhael Lawyers Pty Limited on these terms.

SIGNED (CLIENT)

NAME

DATE

SIGNED (CLIENT 2)

NAME

DATE
