Land and Business (Sale and Conveyancing) Act 1994 – section 24C

Land and Business (Sale and Conveyancing) Regulations 2025 – regulation 22

Disclosure of benefits

If a benefit has already been disclosed in a sales agency agreement then the use of this form is not required to disclose that benefit.

Subject to section 24C of the *Land and Business (Sale and Conveyancing) Act 1994*, a land agent must use this form to disclose to you (the client):

- benefits which the agent will receive or expects to receive from a third person to whom the agent has referred you, or with whom the agent has contracted, when the referral or contract is for the provision of services associated with the sale or purchase of property or a business
- any other benefit of which the agent is aware that any person (including the agent) receives or expects to receive in connection with the sale or purchase.

The obligation to disclose a benefit to you under section 24C is ongoing and arises when the agent becomes aware of a benefit.

Note:

- When this form is used, the land agent must disclose the nature, source and amount (or estimated amount or value) of the benefit.
- A benefit includes a rebate, a discount, or a refund, and could include such things as frequent flyer points or gift vouchers.
- Under section 24C(5) of the *Land and Business (Sale and Conveyancing) Act 1994* an agent includes an agent acting for the purchaser or vendor, and a sales representative acting for that agent.

Please continue to Page 2

Description of property or business

Nature of the benefit	Source of the benefit	Amount (or estimated amount or value) of the benefit	Name of recipient of the benefit and capacity* of recipient

*Refers to the capacity in which the person receives the benefit e.g. as an agent, a financier, mortgage broker, lawyer.

(If insufficient space, add an annexure)

Name of agent/sales representative:

_____ _

_____ _

Signature

_____

Date

Name of client:

_____ _

_____ _

Signature

_____

Date