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

Form R6 – Warning notice to purchaser

Agent acting on behalf of a vendor and purchaser

It is generally prohibited for an agent to act on behalf of both the vendor and purchaser of the same land or business at the same time.

The *Land and Business (Sale and Conveyancing) Act 1994* states that an agent will be subject to a maximum penalty of $20,000 if they do act on behalf of both a vendor and purchaser at the same time.

However, special circumstances may arise where this can happen without penalty. If the following circumstances apply to you, then the agent may act on your behalf if they firstly give you this warning notice and you acknowledge receipt of it by signing below.

The specific circumstances occur when:

- the agent negotiates the sale of land or a business on behalf of a person, the vendor, and
- the purchase of the land or business is made subject to sale of some other property or business by you, the purchaser, and
- the agent acts on behalf of you, the purchaser, in the sale of the other land or business.

In order for an agent to act on your behalf you must complete a sales agency agreement with the agent. If your proposed purchase of the vendor's land or business falls through, you may still be required to comply with certain obligations under the sales agency agreement, including the payment of fees. This will depend on the wording of the agreement. If you are unsure about your obligations under a sales agency agreement you should consult an independent legal advisor.

Name of agent _____ _____

Signature of agent _____ Date_____

I, (insert name of purchaser) (insert name of purchaser)_____ noting that the circumstances described in this notice apply to me, acknowledge receipt of this form before authorising the agent to act on my behalf.

Signature of purchaser _____ Date_____