

An Example Of A Selling Mandate

I/We _____ ("the seller")

Grant to you _____ ("the agent")

The authority and right to sell the following property: Stand/Unit Number

_____ Suburb _____

_____ Situate _____

("the property") on the following terms and conditions:

1. The mandate hereby granted shall be:

1.1 An open mandate, that is, an authority to sell the property not limited to one agent, where commission is payable to the agent whose buyer's offer is accepted;

or

1.2 A sole mandate, that is, a mandate appointing only one agent but not precluding the seller from personally selling the property; or 1.3 A sole and exclusive mandate, that is, a mandate precluding all others except the agent from selling the property; but shall not constitute a power of attorney. (NB Please tick one of the appropriate mandates.)

2. The purchase price shall be R _____ (_____)

or such lesser sum as the seller will accept

3. Occupation of the property shall be given to the purchaser on the

4. The commission payable by the seller to the agent shall be ____% (plus value added tax) and shall be paid upon registration of transfer of the property.

5. The property includes all fixtures and fittings of a permanent nature, including electrical light fittings, stove, TV aerials and

6. The period of the mandate shall commence on the date of signature hereof and shall terminate at 17h00 on the _____.

7. The property shall be sold voetstoots subject to all conditions of title and servitudes released to in the title deeds and to the extent such as it now lies, the agent confirming that s/he shall exhibit a copy of the title deeds to prospective purchasers.

8. Transfer of the property shall be effected by the seller's conveyancers.

9.1 The seller undertakes to accept an offer submitted by the agent from an able and willing purchaser, should such an offer comply substantially herewith.

9.2 Should the seller refuse to accept such an offer, the seller shall nevertheless be liable to pay damages equivalent to the agent's commission set out in paragraph 4 above.

10. Obligations of the agent:

10.1 The agent acknowledges that s/he acts for and on behalf of the seller.

10.2 The agents shall at all times keep confidential any information furnished by the seller, which the seller requires to be withheld from prospective buyers.

10.3 The agent shall forthwith submit to the seller all offers received for the property.

10.4 The agent has valued the property as set out in the Valuation Schedule annexed hereto marked "A." which schedule shall contain reports, on the agent's vision of future developments in the area and prices of like properties obtained during the prior 6 (six) months.

10.5 The agent's proposed marketing and advertising strategy is as set out in Annexure "B" hereto.

10.6 The agent shall submit a copy of his/her advertisement to the seller for the latter's written approval.

10.7 The agent shall furnish the seller with a weekly written progress report with a list of prospective purchasers and their comments about the property and the asking price thereof.

10.8 The agent shall after the conclusion of the agreement forthwith submit the agreement of sale to the conveyancers and shall furnish the seller with a written progress report on the transfer procedure on a weekly basis.

10.9 Should the agent breach his/her obligations in respect of the mandate, then in such event the seller shall be entitled to revoke this mandate upon 7 (seven) days written notice delivered to the agent, requesting rectification of the breach, and the agent's failure to rectify such breach.

10.10 The agent shall make good any damages incurred by the seller whilst the seller's property was under the custodianship of the agent.