

Terms and Conditions	
Delivery:	Report to be emailed to the instructing party only unless otherwise advised in writing, after payment of our fee.
Required Information:	<p>While it is not critical for the valuation to proceed, if available, please provide any of the following information:</p> <ul style="list-style-type: none"> ➤ Floor Plans ➤ Current council rates notice ➤ Title Search ➤ Plan of subdivision / Title Plan / Strata Plan ➤ Contract of sale ➤ Lease/s, current rent and all outgoings ➤ Any current planning permits ➤ Any known environmental or structural issues with the property ➤ Any information that you believe is relevant for the valuer to know <p>Where title and document searches are required, the client will be billed at cost in addition to the quoted fee.</p>
Terms of Payment	Payment in full prior to delivery of our report.
Delivery Instructions	Via Email
Conditions	<ul style="list-style-type: none"> • This valuation is to be solely for the purpose of the client and not for any other third party without our written authority. • This quotation is for the completion and delivery of one emailed valuation report. Any additional work will be billed at an hourly rate. • This quotation is effective for 30 days from the date of this correspondence and is GST inclusive. • Our report will not be appropriate for mortgage lending.
Cancellation:	The cancellation fee is 50% of the quoted fee after inspection.
Complaints:	IPN Valuers operates a Complaints Handling Procedure in accordance with API.
Definitions	
API	means the Australian Property Institute.
Instructing Party	means the Instructing Party as specified on page 1.
IVS	means the International Valuation Standards
Valuer Qualifications:	Associate of the Australian Property Institute Certified Practising Valuer - CPV
Competency:	I confirm that I have sufficient current local knowledge of the particular market, and sufficiently developed skills and understanding to undertake the valuation or consultancy competently.
IPN Valuers	means IPN Valuers or Mid Coast Property Consultants Pty Ltd trading as IPN Valuers Mid Coast and its directors, agents, employees, consultants, sub-consultants and/or means related legal entities, including the individual valuer specified above.
Basis of Valuation:	<p>Market Value – As Is based on the following definition:</p> <p>The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion</p>
Source of Information:	Applicant and various government and valuer subscription resources.
Assessment/Inspection Dates:	Market Value will be as at the date of inspection unless otherwise detailed above in under Specific Instructions.
Parties	means the Reliant Party, IPN Valuers, Instructing Party and Payor.
Payor	means any Third Party that has agreed to pay the valuation fee.
Reliant Party	means the reliant party as specified on page 1, and it is the party for whom the valuation or consultancy is prepared.
Terms of Engagement or Terms	means the entire agreement between the Parties and includes the Terms of Engagement (including all terms and conditions contained herein), the completed Annexures and any other documents identified in the Valuer's fee proposal as forming part of the Terms of Engagement.
Third Party	refers to any person or entity that is not one of the Parties.

Reliance:

Our valuation or consultancy advice will be addressed solely to the Reliant Party. It may not be disclosed to, assigned to or relied upon by any third party without the Valuer's written consent.

In the event the Valuer provides written consent to provide the valuation to any third party, for any reason, the Reliant Party undertakes that it will:

- a) Provide the third party with a copy of these Terms; and
- b) Obtain agreement from the third party that it understands that the Valuer does not owe it any legal duty, is not making any representation to it and is not entitled to rely on the valuation or consultancy for any purpose.

The Parties agree and acknowledge that the valuation is provided in accordance with the relevant Standing Instructions of the API as they apply at the date of the valuation.

The Parties agrees and acknowledges that IPN Valuers has:

- a) Prepared the valuation or consultancy solely for the Reliant Party. IPN Valuers does not accept a duty of care to any other person who may read the valuation and the Reliant Party agrees to the Valuer in any valuation or consultancy, specifically disclaiming legal responsibility to any other person that might read the valuation; and
- b) Been retained for the sole purpose of providing a valuation or consultancy for the purpose outlined on page 1 of these Terms for the sole use of the Reliant Party.

IPN Valuers accepts no liability for any direct, indirect or consequential loss, cost, damage, liability or expense suffered or incurred by a third party who receives or purports to rely on the valuation or consultancy in contravention of these Terms.

Should there be a material change in requirements or information provided during the course of the valuation an additional charge will apply.

Preparation

Completion of our report is subject to information requested being provided in a timely fashion and prepayment of our fee. Should a delay occur in receiving information or payment then the completion date may be amended by IPN Valuers.

The Reliant Party must provide IPN Valuers with all relevant information and instructions to enable IPN Valuers to provide the services as well as any information that IPN Valuers reasonably request. The Reliant Party must ensure that all information and documents provided are accurate and complete. The Reliant Party agrees that IPN Valuers will not be liable for any errors as a result of false, incomplete or misleading information.

In accepting this fee proposal the Reliant Party warrants that the instructions and subsequent information supplied to IPN Valuers will be a full and frank disclosure of all information that is relevant to IPN Valuers valuation or consultancy advice.

The valuation will be current as at the date of valuation only and will not reflect future values. The property will be valued within the context of the prevailing market, which may alter over a relatively short period of time. In the event that the valuation is not relied upon within 3 months of the inspection date, then a reinspection and updated report will be required. This will require an additional fee.

Assignment

If an assignment is required the request must be in writing and occur within 3 months from the date of valuation. Assignment is at the Valuer's absolute discretion and the Valuer reserves the right to decline a request. Should an assignment of the valuation be required, this will not occur until all outstanding fees have been paid.

Fees & Expenses

Fees that remain unpaid for a period greater than 30 days will attract an administration charge of 2% of the total invoice calculated per month or part thereof. All expenses incurred by IPN Valuers in recovering outstanding fees including recovery agency and solicitor costs are for the account of the party who has acknowledged acceptance of the fee in reply to this proposal.

Assignment outside the 3 month period will require reinspection and updated report which will incur an additional fee.

Use of Documents & Intellectual Property

Any intellectual property in any documents or information prepared by or on behalf of IPN Valuers in the course of this valuation or consultancy advice remains the property of IPN Valuers or the relevant third party. IPN Valuers reserves all its intellectual property rights. Neither the whole nor any part of any document or information may be reproduced or disclosed, including in any announcement or publication, nor stored in any database or retrieval system of any nature, without IPN Valuers prior written consent.

Except where required to be retained by law, the Reliant Party agrees that IPN Valuers may destroy documents and records in our possession, including the Reliant Party's documents which are held by IPN Valuers, after a period deemed appropriate.

Confidential Information

Each party must keep private any confidential or proprietary information that the other party provides, except with the written consent of the other party, where such information is required to be disclosed by law or in connection with the defence of any legal action or proceeding, or disclosure to its professional advisors who are bound by obligations of confidentiality.

General

The valuation or consultancy will not purport to be a structural survey of the improvements and will be conditional upon detailed reports in respect of the structure and serviced installations of the property not revealing any defects requiring significant expenditure. Additionally, the valuation or consultancy will be conditional upon the property complying with all relevant statutory requirements in respect of such matters as health, building and fire safety regulations.

In regards to the Insurance Replacement Cost estimate, the Valuer or Consultant is not a quantity surveyor and will rely on published building costing guides to arrive at the opinion of the re-instatement value. Should there be any concerns regarding this indicative approach you should seek the services of a quantity surveyor.

The valuation or consultancy is made on the basis that there are no encroachments by or upon the property. If there are any concerns regarding encroachments they should be referred to a registered surveyor for advice or to obtain a current survey report.

The Reliant Party acknowledges and recognises that the Valuer is not an expert in identifying environmental hazards and compliance requirements affecting properties. The Valuer will endeavour to identify matters of environmental concern and the effect they might have on the value of the property however, will not be held liable nor responsible for their failure to identify such matters and their impact on the property value.

These Terms are governed by the laws applicable in the State in which the valuation or consultancy was conducted and the Parties agree to submit to this jurisdiction.

If any clause or part of a clause in these Terms can be read in a way that makes it illegal, unenforceable or invalid, but can also be read in a way that makes it legal, enforceable and valid, it must be read in the latter way. If any clause or part of a clause is illegal, unenforceable or invalid, that clause or part is to be treated as removed from these Terms, but the rest of the Terms are not affected.

Releases, indemnities and limitation of liability

The Reliant Party agrees that the liability of IPN Valuers, however arising, which relates in any way to a valuation or consultancy done in connection with this agreement, whether under the law of contract, tort, the Australian Consumer Law or otherwise, shall be limited to a refund of the fee charged for the valuation.

IPN Valuers will not be liable for any consequential loss or damage or loss of profits claimed which relates in any way to the services performed pursuant to these Terms, or any work done in connection with those services.

The releases, indemnities and limitations of liability in these Terms will not apply to conduct by IPN Valuers which is fraudulent and or wilfully dishonest.

Dispute Resolution Clause

The Parties agree to the following dispute resolution clause.

If a dispute arises out of or in any way relates to these Terms or the breach, validity or subject matter thereof ('the dispute'), the aggrieved party shall, within 7 days of becoming aware of the dispute, by notice in writing notify the other Party / Parties that the dispute exists.

The Parties agree to first endeavour to settle the dispute by mediation conducted in accordance with the Australian Dispute Centre (ADC) mediation guidelines and administered by the ADC or as otherwise agreed by the Parties.

The costs of the mediation shall be borne equally by the Parties.

In the event that:

- a) The Parties have not agreed upon a mediation or have not requested the ADC to appoint a mediator within twenty eight (28) days (or other such time period as agreed to in writing between the Parties) after the notification of the dispute; or
- b) The dispute has not settled at mediation or otherwise within twenty eight (28) days (or such time period as agreed to in writing between the Parties) after the mediation.

The dispute shall be referred to arbitration in accordance with the ADC arbitration rules and the dispute shall be administered by the ADC.

The arbitrator shall not be the same person as the mediator.

The arbitration will be held in the capital city of the state in which the valuation or consultancy was conducted and subject to the laws of that State.

The costs of the arbitration shall be borne as the arbitration shall direct and such costs shall become part of the arbitrator's award and may be enforced as such.

In the event that an arbitrator has not been appointed or the Parties have not requested the ADC to appoint an arbitrator within seventy (70) days of the notification of the dispute, the Parties have liberty to commence proceedings in respect of the dispute in a competent jurisdiction.

By signing and returning this document, or by giving us instructions after receiving this document, or by oral acceptance, you agree to the terms of this proposal.

If the above proposal is acceptable, please acknowledge the arrangements by signing the acceptance below in addition to Annexure A 'Fee Details & Payment Acknowledgement' which must be returned with this proposal or a reply email confirming that you accept these terms and conditions.

Acceptance of Proposal by Reliant Party

By agreeing to the terms and conditions outlined above via the web form request, the instructing party authorise IPN Valuers to proceed with the proposal. If the Reliant Party is paying the fee details set out below, the Reliant Party by its signature here accepts the fee proposal.
