

Sale Of Land

PSRA/S43 Form B1 07 October 2022



**Údarás Rialála
Seirbhísí Maoine
Property Services
Regulatory Authority**

Property Services Agreement

Sale of Land

Sole Agency

Ground Floor, 16 Bridge Street, Cork

Sale Of Land**PSRA/S43 Form B1
07 October 2022****1. * Parties to the Agreement**

This Agreement is between:

- * **Client Name(s)**: Miriam Dawson
* **Address**: St. Annes, The Close, Rochestown Road, Cork, T12 TDX5
(Hereinafter referred to as the "Client").

AND

- * **Agent's Name**: Szymon Slowiak
* **Business Name**: Lisney Limited
* **Business Address**: 1 South Mall
Cork
- * **Telephone No**: 021-4275079
* **Other Business Contact Details**: sslowiak@lisney.com
* **PSRA Business Licence No: No: 001848**
(Hereinafter referred to as the "Agent")

2. * Licence

The Agent confirms that they are the holder of a current licence to provide this property service, issued by the Property Services Regulatory Authority under the Property Services (Regulation) Act 2011.

3. * Property Service to be Provided

The Client appoints the Agent for the duration of the Agreement to sell on behalf of the Client the property described in Schedule I of this Agreement.

4. * Description of the Agency Agreement

The nature of the agency agreement is that of **Sole Agency**. As Sole Agent, **LISNEY LIMITED** is the only agent with the right to sell the property for the duration of this agreement.

The Client shall:

- not dispose of the property through any other agent for the duration of this agreement and
- be liable to pay the Agent the agreed fees, set out in Clause 9.1 in addition to any other agreed costs/outlays or charges set out in clause 9.3 if, within the period specified in clause 10.3.2 of the termination of this agreement, contracts for the sale of the property are exchanged with a purchaser:
 - introduced by the Agent, or
 - with whom the Agent had negotiations about the property, or
 - introduced by any other agent, during the period of this agreement.

**5. * Particulars of Property****5.1 * Description of the Property**

A description of the property is set out in Schedule I of this Agreement.

5.2 * Advised Market Value

The advised market value of the property is estimated at €275,000.

6. * Duration of Agreement

6.1 The Agreement shall commence on 15th May 2025 and shall continue in force until the sale has closed.

6.2 Pursuant to S.I 484/2013 - European Union (Consumer Information, Cancellation and Other Rights) Regulations 2013, where an LoE/PSA is signed with an individual Client (and not a business Client) by way of either distance contract (e.g. E-Signature) or at a place that is **not** the **Agents business premises**, a “Cooling Off” period of 14 days is applicable.

The “Cooling Off” period entitles the Client to cancel the LoE/PSA within 14 days of the date the agreement is signed by both parties.

7. Obligations of the Agent

7.1 The Agent shall perform the services in a good and efficient manner, diligently and with the degree of skill and management expected of a professional Property Services Provider.

7.2 The Agent confirms that they are competent to provide the services required by the Client.

7.3 The Agent confirms that they will act in the best interests of the Client at all times and confirms that they are not aware of any conflict of interest that would interfere with the provision of the services in a proficient and professional manner.

8. * Obligations of the Client

8.1 The Client confirms that they are the full beneficial owners of the subject property, and are fully authorised to act in all matters relating to this Agreement.

8.2 The Client confirms that they are not aware of any impediment to the sale of the property and confirms that they will make the agent aware of any impediment, as soon as reasonably possible, should any matter arise.

8.3 The Client confirms that they will make the property available for viewing at all reasonable times and that the property will be presented in a manner agreed with the agent, so as not to impede the sale process.

8.4 Should the Client sell any part of the land other than through the Agent or Agents (multi agency agreement) then the obligations of the Client are set out in Schedule II.

9. * Fees, Outlays & Invoicing**9.1 * Agent's Fee / Commission & VAT**

The Agent's fee shall be 1.75% subject to a minimum fee of €5,000.

The fee shall be subject to VAT at prevailing rate at the time current 23%.

Sale Of Land**PSRA/S43 Form B1
07 October 2022**

The fee shall become payable to the Agent on the date the contract for the sale of the property is concluded.

Where the sale is through a multi-agency agreement the full conditions relating to the fee may be detailed in Schedule II.

9.2 * Advertising Costs

The Client shall be liable for all agreed advertising costs in addition to the fee at 9.1.

9.2.1 The Agent/s will advertise the property detailed in Schedule I on Lisney.com, myhomecommercial.ie and daft.ie and erect signage.

9.2.2 The advertising costs (paid or to be paid by the Agent for and on behalf of the Client in respect of the selling of the property) which have been agreed are €800 (exclusive of VAT). The advertising costs shall be subject to VAT at prevailing rate at the time (currently 23%).

9.2.3 Any additional advertising costs will be agreed in advance with the Client and confirmed in writing by the Agent. The agreed advertising costs will become payable on signing of this Agreement.

9.3 * Expenses & Outlays

The Client shall be liable for all agreed outlays incurred by the Agent. The outlays (i.e. disbursements made or to be made or expenses incurred or to be incurred by the Agent for and on behalf of the Client in respect of selling the property) have been agreed, to the amount of €0 (exclusive of VAT).

Expenses or outlays will be subject to VAT at prevailing rate at the time (currently 23%). Any additional outlays will be agreed in advance with the Client and confirmed in writing by the Agent. The agreed outlays will become payable on signing of this Agreement.

9.4 Invoicing Arrangements

The fees will be deducted from the deposit received by the Agent. The Agent will issue an invoice showing the deposit received and deductions made. The balance of the deposit is then forwarded to the client or client's solicitor

10. * Termination of the Agreement**10.1 * Notice Period for Termination**

This Agreement may be terminated by either party by giving 90 days written notice.

10.2 Termination Events

10.2.1 This Agreement may be terminated without notice by the Client where the Agent:

- (a) is in material breach of the Agreement and fails to remedy such breach within 14 days of having been notified, in writing, by the Client; or
- (b) is an individual who is declared bankrupt; or
- (c) is a body corporate which is wound up or liquidated; or
- (d) is a partnership and any one of the partners is declared bankrupt; or
- (e) has had his/her licence suspended, not renewed or revoked; or

Sale Of Land

PSRA/S43 Form B1
07 October 2022

- (f) has a conflict of interest in relation to this Agreement and the Client does not consent, in writing, to the Agent continuing to act for the Client.

10.2.2 This Agreement may be terminated without notice by the Agent where the Client:

- (a) fails to pay any amount owing to the Agent under this Agreement, or
- (b) acts or fails to act so as to prevent the Agent from properly carrying out the Agent's obligations under this Agreement, and
- (c) having being notified in writing by the Agent of any matter referred to in (a) or (b) fails to address such matter within 14 days of such notification, or

10.3 * Consequences of Termination of Agreement

10.3.1 When this Agreement is terminated the Client shall be liable to:

- (a) pay for all agreed advertising, incurred by the Agent up to the date of termination, and
- (b) pay the Agent's fees, where a sale has been arranged and the purchaser is a person or entity
 - (i) introduced by the Agent; or
 - (ii) with whom the Agent had negotiations about the sale prior to the termination of the Agreement; or
 - (iii) introduced by another Agent prior to the termination of the Agreement, and
- (c) pay any agreed expenses and outlays incurred by the Agent up to the date of termination.

10.3.2 The Agent shall not be entitled to a fee where the property is sold more than 12 months after the termination of this Agreement

10.3.3 The Agent, when this Agreement is terminated:

- (a) shall not impede the introduction of a new agent, and
- (b) subject to data protection regulations, shall transfer all relevant records held which are the property of the Client to the Client or a person nominated by the Client, including the transfer of electronic records promptly and without delay and in any event no later than 14 days after termination.

11. * The Client Account

11.1 * Client Account

In the case of Joint/Multiple Agency Agreements - details of EACH Client Account must be provided.

The Agent's Client Account in respect of this Agreement is Lisney Client Account and is held at:

Name of bank: Bank of Ireland
Address: 39 St Stephen's Green, Dublin 2

Sale Of Land

**PSRA/S43 Form B1
07 October 2022**

11.2 * Details on the Deposit of Moneys

The Agent shall deposit moneys received from the purchaser into the Agent's Client Account in accordance with the Property Services (Regulation) Act 2011 (Client Moneys) Regulations 2012.

11.3 * Interest on Client Moneys

Any interest credited to the client account in respect of monies held by the Agent will be disbursed in accordance with the Property Services (Regulation) Act 2011 (Client Moneys) Regulations 2012 (SI No. 199/2012).

12. * Conflict of Interest

12.1 The Agent affirms that no conflict of interest exists that would prevent the Agent from providing the property service for the Client.

12.2 Where the Agent identifies the existence of, or the potential for, a conflict of interest he/she will, as soon as practicable, inform the Client, in writing, of the circumstances.

12.3 The Agent will immediately inform the Client in writing where the Agent is offered any form of inducement in relation to the matters covered by this Agreement.

12.4 The Agent will not benefit, financially or otherwise, from any party or service provider engaged in relation to any matter covered by this Agreement without the written permission from the Client.

13. * Professional Indemnity Insurance

In the case of Joint/Multiple Agency Agreements - details of each insurance policy must be provided

The insurance company which holds the Agent's professional indemnity insurance cover is:

Insurer's Name: Zurich Insurance Plc/ AXA XL, Liberty International Underwriters, AIG Europe SA & Aviva Insurance Ireland DAC, Arch Insurance (EU) DAC, Lloyd's Insurance Company S.A., Optio, Chubb, and KennCo (Ergo).
Address: c/o Marsh Ireland Brokers Ltd, Marsh House, 25-28 Adelaide Road, Dublin 2, D02 RY98
Policy numbers: 01ZPI4191856, DU341422016, ART04892, TBA, IEFINA12460, DUAA1221008, IE00020037E023A, TBA, AD552310111

14. * Records to be kept by Agent

The Agent will retain a record of the services provided on foot of this Agreement for a period of **6 years** after the completion of the sale of the property.

Accounting records shall be preserved by the Agent for a period of **7 years**.

Such records to include:

- The signed copy of this Agreement;
- The statement of fees and outlays, including any interim statement;
- A copy of all promotional material associated with the property service provision;
- A copy of all communications relating to the property, both written and electronic, between the Agent and the Client;

Sale Of Land

**PSRA/S43 Form B1
07 October 2022**

- A copy of all communications relating to the property, both written and electronic, between the Agent and the purchaser;
- Statement(s) of advised market value;
- The records relating to financial services created pursuant to section 60 of the Property Services (Regulation) Act 2011;
- The records relating to all offers, created pursuant to section 61 of the Property Services (Regulation) Act 2011; and
- Client Account details and any financial records as prescribed by the Property Services (Regulation) Act 2011 (Client Moneys) Regulations 2012.

15. Offers

Offers, including conditional acceptances in respect of sales, as provided for in section 61 of the Property Services (Regulation) Act 2011, shall be provided to the client by agreement of both parties.

16 * Financial Services

It is not the Agent's intention to offer financial services to prospective purchasers.

17. * Complaints and Redress Procedures

17.1 Any complaint which the Client may have arising under, or in connection with this Agreement, may be dealt with by David Byrne, Managing Director, Lisney Limited, St Stephen's Green House, Earlsfort Terrace, Dublin 2 Tel 01 638 2700, email dbyrne@lisney.com.

17.2 The Client must detail the complaint in writing to the above mentioned person.

17.3 The above mentioned person will consider the complaint and issue a response to the Complainant in writing within 10 working days of receipt.

17.4.1 Where the complaint is not resolved to the satisfaction of the Client, the Client may refer the matter for mediation, facilitated by a mediator. The mediator shall be nominated by the Client for approval by the Agent. The cost of mediation shall be met equally by both parties.

17.4.2 Where the Client is dissatisfied with the response to the complaint received from the Agent, the Client may make a complaint to:

Property Services Regulatory Authority
Abbey Buildings,
Abbey Road,
Navan,
Co. Meath.
C15 K7PY

18. * Statement of obligations on the Agent pursuant to section 42 and 43 of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended)

The Agent is obliged under *sections 42 and 43 of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended)* to report to An Garda Síochána and the Revenue Commissioners, suspicious transactions and transactions involving places designated under section 32 of that Act.

**19. Indemnity****19.1** The Agent has no liability:

- (a) for any loss arising from any inherent disrepair, defect or danger (hidden or otherwise) in the property; or
- (b) for any disrepair, defect or danger (hidden or otherwise) in the property, and accordingly the Client indemnifies the Agent against all claims, demands, losses or proceedings relating to or arising from any such inherent disrepair, defect or danger (hidden or otherwise).

19.2 The Client indemnifies the Agent against all claims, demands, losses or proceedings relating to or arising from the performance (or non-performance) by the Agent of its obligations under this Agreement **except** to the extent that such claims, demands, losses or proceedings relate to or arise from the Agent's wilful act or neglect.

19.3 The Agent is not liable to the Client if the Agent fails to do any act it is obliged to do, if such failure arises from the Client's failure to properly instruct and/or make the appropriate decision in relation to such act.

20. No Partnership/Employee/Employer Relationship

Nothing in this Agreement shall create, or be deemed to create, a partnership or the relationship of employer and employee between the Parties.

21. Entire Agreement

This Agreement, which contains the entire agreement between the Parties with respect to the subject matter hereof, supersedes all previous agreements and understandings between the Parties. It shall not be modified except in writing and signed by each of the Party to the agreement.

22. No Representation

The Parties acknowledge that in entering into this Agreement, they do not do so on the basis of, and do not rely on, any representations, warranties or other provisions, except as expressly provided in this Agreement. All conditions, warranties and other terms implied by statute or common law are hereby excluded to the fullest extent, permitted by law.

23. Severance

If any provision of this Agreement is held by any Court or other competent authority to be void or unenforceable in whole or in part, this Agreement shall continue to be valid as to the other provisions thereof and the remainder of the effected provision.

24. Waiver

Any waiver by either Party of a breach of any provision of this Agreement shall not be considered a waiver of any subsequent breach of the same or any other provisions thereof.

25. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in all respects in accordance with the laws of Ireland and the Parties irrevocably submit to the jurisdiction of the Courts of Ireland.

Sale Of Land



PSRA/S43 Form B1
07 October 2022

26. Data Protection

Lisney Limited will process all your personal information in accordance with the relevant Data Protection laws. Please visit our Privacy Statement on our website Lisney.com for more information on how your information is used and your rights in relation to this.

27. * Signatures

Szymon Slowiak

Miriam Dawson

Name: _____
Licensed Agent Only

Name: _____
Client

Miriam Dawson

Signed: _____
Licensed Agent Only

Signed: _____
Client

Negotiator 001848-009334
Licence No. _____

Date: 16th May 2025

18 May 2025
Date: _____

Sale Of Land



**PSRA/S43 Form B1
07 October 2022**

Multi-Unit Development:

_____ Service charge in current year: _____ € _____
_____ Sinking fund contribution in current year: _____ € _____
_____ Value of sinking fund[^]: _____ € _____

~~([^]in the most recent statement under section 17 of the Multi-Unit Developments Act 2011)~~

Sale Of Land



PSRA/S43 Form B1
07 October 2022

COMMERCIAL / INDUSTRIAL / AGRICULTURAL

Description:

Ground floor retail unit with basement.

Total Floor area (for commercial/industrial/office/retail): 168.31sqm (1,812sqft)

Area of land (where appropriate) Hectares/acres: _____

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Sale Of Land



**PSRA/S43 Form B1
07 October 2022**

Property Services Agreement for the Sale of Land

SCHEDULE II

***Obligations of the Client**



Appendix 1

Parts 1 and 2 from Schedule II of the Property Services (Regulation) Act 2011

SCHEDULE II

Information to be Contained in Property Services Agreements

PART 1

PROPERTY SERVICES AGREEMENTS — GENERAL

1. A property services agreement in respect of the provision of a property service shall include—
 - (a) the name, registration number, business address and other business contact details of the licensee,
 - (b) any business name of the licensee,
 - (c) details of the property services to be provided by the licensee,
 - (d) particulars of the subject matter of the agreement (including the folio number of the land, if appropriate),
 - (e) the amount or the rate, as the case may be, of any commission or other fee payable by the Client under the agreement and the circumstances under which the commission or fee, as the case may be, becomes payable,
 - (f) particulars of the rate of value added tax payable,
 - (g) the period during which the rights or obligations of the Client or licensee are to have effect under the agreement,
 - (h) the length of notice to be given in the event of the termination of the agreement by the Client or licensee, and the consequences,
 - (i) a statement of the obligation (if any) on the licensee, pursuant to sections 42 and 43 of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, to report, to the Garda Síochána and the Revenue Commissioners, suspicious transactions and transactions involving places designated under section 32 of that Act,
 - (j) affirmation that no conflict of interest exists which would prevent the licensee providing the property service,
 - (k) details of the professional indemnity insurance of the licensee,
 - (l) details of the records to be kept by the licensee in respect of the provision of the property service,
 - (m) the name and address of the bank in which the licensee's client accounts are kept,
 - (n) details on the deposit of moneys paid to the licensee by the Client and the application of any interest earned thereon, and
 - (o) complaints and redress procedures put in place by the licensee.



PART 2

PROPERTY SERVICES AGREEMENTS FOR SALE OF LAND

2. Without prejudice to the generality of Part 1, a property services agreement for the sale of land shall also include—

- (a) the advised market value of the land,
- (b) a description of the agency model (sole agency, joint agency or multiple agency),
- (c) in the case of a fee or commission, expressed as a percentage of the advised market value of the land—
 - (i) if paragraph (a) of the definition of “advised market value” in section 2(1) of the Act is applicable, the estimated total amount payable,
 - (ii) if paragraph (b) of the definition of “advised market value” in section 2(1) of the Act is applicable, the estimated range within which the total amount payable would fall,
- (d) the terms on or subject to which the client agrees to advertising the land and the amount of advertising outlay,
- (e) the obligations (if any) which will apply to the client should he or she dispose of any part of the land otherwise than through the licensee concerned, and
- (f) if applicable, a statement of intent by the licensee to offer to provide financial services to purchasers (including any case where there is any intent to offer to provide financial services to purchasers through a subsidiary or associated body of the licensee).

[END EXTRACT]



Addendum

This addendum made **DATE OF AGREEMENT** between Lisney Limited of St Stephen’s Green House, Earlsfort Terrace, Dublin 2 of the one part (hereinafter called ‘the agent’, and **The Client, The Clients address** (hereinafter ‘the client;)

WHEREAS

- A. This addendum is supplemental to the agreement (the agreement) of even date between the agent and the client herein before appearing, being in form specified in the Property Services Regulatory Authority (The PSRA) under the Property Services (Regulatory) Act 2011 (the Act’)
- B. Additional terms have been agreed between the parties hereto which terms are in furtherance of schedule 2 Part 2(2) of the Act
- C. the parties agree that these terms shall be binding upon them and read in conjunction with the terms of the Agreement in the manner hereinafter appearing.

IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS

- 1. Clause 6 of the Agreement is extended to read
This Agreement shall commence on **START DATE** and Effect until **END DATE** or until the contract for sale of the property is signed or until a purchaser is introduced and / or until Heads of Terms are issued or until the Client for an reason decides not to proceed with the transaction, whichever is the later.
- 2. A Purchaser is deemed to be a person or legal entity ready, willing and able to complete the transaction under agreed terms.
- 3. Clause 10.3.1 (b) of the Agreement shall be extended to read:
 - (iv) introduced by the Client, or who is known professionally or personally to the Client
 - (v) introduced by the Client, or who is Director of member of a body corporate or a Partner in a Partnership known to the Client
 - (vi) or entity, irrespective of the source of introduction.
- 4. Clause 10.3.1 shall be amended to include after the wording:
‘Introduced by any other agent’ the following
 - Who received particulars of the property during the period of this agreement from the Agent or who otherwise enquired about the property through the Agent
 - Introduced by the Client, or who is known professionally or personally to the Client
 - Introduced by the Client, or who is a Director or a member of a body corporate or a partner in a partnership known to the Client
 - Irrespective of the source of introduction
- 5. Clause 5.2 shall be extended to include
Estimates of Value provided to the Client in relation to the Agreement must not be used for secured lending, as an expression of value for court purposes, or for any other purpose other than as stated therein.
- 6. In the event that a contract deposit is paid under a contract that is forfeited for any reason, the Agent is entitled to payment of it Fee under Clause 9.1 immediately on that forfeit date, regardless of whether the sale closes or not.
- 7. In all other respects the agreement is hereby confirmed.

Signed

Agent _____

Client _____

Date _____

Date _____

**LISNEY TERMS OF BUSINESS****FOR AGENCY SERVICES****31st October 2018****Preliminary**

The following terms of business will apply to agency services provided by Lisney Limited, (Lisney), St Stephen's Green House, Earlsfort Terrace, Dublin 2, a limited liability company incorporated in the Republic of Ireland (Company Number 352391) (Auctioneers Licence Number 066). The terms and conditions apply to all agency services provided to you (the client).

Lisney confirms that it holds a current Property Service Provider's licence, issued by the Property Services Regulatory Authority under the Property Services (Regulation) Act 2011 Registration Number 001848 for:

- a) The auction of property other than land;
- b) The purchase or sale, by whatever means, of land;
- c) The letting of land;
- d) Property Management Services.

The terms of business are to be read in conjunction with the letter of instructions sent by Lisney to the client (the letter of instructions). In the event of any ambiguity or conflict between the letter of instructions and the terms of business, the provisions in the letter of instructions will prevail in the matter of detail.

Agency Services

Agency services mean any of the following services provided in the State by Lisney or in the course of an employment or as an independent contractor.

- a) Auction of private property or any interest in land.
- b) Purchase/acquisition, or sale of any interest in land wherever situated.
- c) Letting or acquisition on lease of any estate or interest in land wherever situated.
- d) Negotiating a joint venture agreement or similar.

Data Protection

Lisney will process all of your personal information in accordance with the relevant Data Protection laws. Please visit our privacy statement on our website <https://www.lisney.com/privacy-policy> for more information on how your information is used and your rights in relation to this.

The subject-matter and duration of the processing, the nature and purpose of the processing, the type of personal data, the categories of data subjects and the client's obligations and rights as data controller are as provided for in these terms of business or further to written or oral instructions that the client provides to us.

In processing personal data that the client provides to us, we shall be for so long as we process any such data, fully compliant with the GDPR and any national implementing legislation ("Data Protection Law") and agree:

- To only process the personal data on the client's documented instructions, unless we are required to do so by EU or domestic law within the EU member state within which we are established. We shall inform the client of that legal obligation before processing, unless the law prohibits such information on important grounds of public interest.

Sale Of Land



PSRA/S43 Form B1
07 October 2022

- Not to transfer the personal data to a recipient outside the European Economic Area (“EEA”), without the client’s prior written consent, unless the transfer is subject to the terms of a contract incorporating the standard contractual clauses in the form adopted by the European Commission; the recipient is in a country the subject of an adequacy decision by the European Commission; or the transfer is to the US to an entity that is a certified member of the EU-US Privacy Shield scheme.
- To impose a duty of confidentiality on any staff or subcontractors, where applicable, with access to the personal data.
- To implement technical and organisational security measures to ensure a level of security appropriate to the risks of processing the personal data, including pseudonymisation and encryption of personal data; the ability to ensure the ongoing confidentiality; integrity, availability and resilience of processing systems and services; the ability to restore the availability and access to personal data in a timely manner in the event of a physical or technical incident, and a process for regularly testing, assessing and evaluating the effectiveness of security measures.
- Not to engage another processor without the client’s prior specific or general written authorisation. In the case of general written authorisation, we shall inform the client of any intended changes concerning the addition or replacement of other processors, thereby giving the client the opportunity to object to such changes.
- To require any sub-processor that we engage to process the personal data on the client’s behalf, to adhere to the same obligations that we undertake herein, to ensure such processing meets the requirements of Data Protection law, and we will remain fully liable for any breach by a sub-processor of its obligations in relation to the processing of the personal data.
- Insofar as possible, and taking into account the nature of the processing, assist the client by appropriate technical and organisational measures to fulfil the client’s obligation to respond to individuals’ requests to exercise their rights to transparent information, access, rectification, erasure, restriction of processing, objection and portability under Data Protection law.
- Taking into account the nature of processing and the information available to us, assist the client in ensuring compliance with the client’s obligations under Data Protection law in regard to data security; data breach notification to the supervisory authority and to individuals; carrying out Data Protection Impact Assessments and related consultations with the client’s supervisory authorities.
- At the client’s request, delete or return all the personal data to the client after the end of the provision of our services, and delete existing copies unless EU or member state law requires storage of that personal data.
- Make available to the client all information necessary to demonstrate compliance with the obligations laid down in Article 28 of the GDPR, and allow for and contribute to audits, including inspections, conducted by the client or another auditor mandated by the client.
- Immediately inform the client if, in our opinion, an instruction of the client’s infringes the GDPR or other EU or domestic data protection provisions.

The Public Interest

Lisney recognise and accept that it has a responsibility to the public and should at all times, in the conduct of professional business, act in a manner that affirms this aspiration. Lisney endeavours, in the conduct of business, to ensure that public confidence in the integrity, probity and honesty of the profession is maintained by adhering to the highest level of service delivery.

Sale Of Land

PSRA/S43 Form B1
07 October 2022

Ethical Conduct

Lisney in the conduct of its business, upholds at all times, the standards set out in the Property Services (Regulation) Act 2011.

Lisney in its day-to-day practices, adheres to an ethical standard of business practice and behaves with integrity, and fairness towards the public, clients, customers, and fellow professionals, bearing in mind that its primary duty is to the client.

Professional Conduct

Lisney will, in the conduct of its business, act in a manner consistent with the good reputation of the profession and refrain from any conduct that might discredit it.

Where the client transfers from Lisney to another property services provider, the second property services provider is obliged to inform the client that a fee may have to be paid to each of the providers, including Lisney.

Money Laundering Regulations

Lisney is required under the terms of The Criminal Justice Act, 1994 (as amended) to record evidence that identity checks have been undertaken in respect of all new clients. In this regard, the client will be required to provide specific identification as follows.

A. Requirements for Individual Clients

In accordance with best practice at Lisney, the following client information will be sought and retained on file:

- Name
- Current address
- Date of birth

It is the policy of Lisney that one document should be taken from the “photographic” list and one from the “non-photographic” list below.

“Current” means where a document has a specific expiry date, that date has not passed, or in the absence of a specific expiry date, the document was issued within 12 months of the date of submission for verification purposes.

Photographic:

- a) Current valid signed passport
- b) Current full driving licence
- c) Current National Identity Card
- d) Current Identification form with photo signed by a member of the Garda (ML10)
- e) Social Welfare card with photo ID
- f) GNIB (Garda National Immigration Bureau) card accompanied by letter from Office of Minister for Integration (signed and stamped)
- g) National Age card (free of charge for social welfare recipients)

Non-Photographic

- h) Current utility bill
- i) Current bank statements, or credit/debit card statements, issued by a regulated financial sector designated person in the Ireland, EU or comparable jurisdiction (including those printed from the internet)
- j) Current local authority document e.g. refuse collection bill, water charge bill (including those printed from the internet)

Sale Of Land

**PSRA/S43 Form B1
07 October 2022**

- k) Confirmation of identity by employer
- l) Current documentation/cards issued by the Revenue Commissioners showing the name of the person and their PPSN
- m) Current documentation/cards issued by the Department of Social and Family Affairs showing the name of the person and their PPSN
- n) Instrument of a court appointment (such as liquidator or grant of probate)
- o) Examination of the electoral register (including online version)
- p) Examination of a local telephone directory or available street directory
- q) Current Household / motor insurance certificate and renewal notice
- r) Garda Síochána community age card
- s) Please note that when using electronic verification, (e.g. internet) additional verification i.e. 2 documents should be completed due to the high risk of exposure of impersonation.

B. Requirements for Joint Clients

Where a property is in joint names, Lisney will require that identification and verification is obtained and undertaken in relation to both parties. It is the policy of Lisney that one document should be taken from the “photographic” list and one from the “non-photographic” list for each party.

C. Requirements for Enhanced Due Diligence / Non Face-to-Face Requirements

If it is believed that the risk for an individual is higher than normal / for non face-to-face business (i.e. when the client is not physically present), then additional verification will be requested by Lisney.

This may be done as follows:

- t) Both photographic and non-photographic documentation should be originals or should be certified by a solicitor, notary public or member of the Garda.
- u) Request additional documents, data or information such as one additional utility bill/non photographic material.
- v) In the case of Lisney acting for or on behalf of the client in respect of a financial transaction or a transaction relating to land, ensuring that one or more of the first transaction(s) is carried out through an account in the client’s name with an acceptable institution that is a credit institution. –Section 33 of the Act.

D. Requirements for Corporate Clients – This also covers Receivers

Lisney will require the following;

- w) The Constitution
- x) List of Directors names;
- y) Verify the identity of one director and one signatory, in accordance with the requirements for individual clients above and
- z) Identify the beneficial owner of the corporate client. This may be carried out via reliance on the client’s solicitor.

E. Requirements for Charities

Charities will either by Registered Charities or Non Registered Charities.

Sale Of Land

PSRA/S43 Form B1
07 October 2022

Registered Charities

Charities will be treated for AML/CTF purposes according to their legal form i.e. if they are a company then the requirements of a corporate client will apply. If they are set up as a Trust, then the requirements of a Trust will apply.

The Revenue Commissioners maintain a register of charities for tax-exempt status purposes and this register is on its website, <http://www.revenue.ie/revsearch/search.jsp>. Download a copy of the webpage will be maintained on file as evidence of registration.

The following information will also be ascertained and retained on file;

- aa) Full name of the charity;
- bb) Nature and purpose of the charity and scope of activities;
- cc) Country of establishment;
- dd) Names of all trustees; and
- ee) Name and address of any protector or controller.
- ff) A copy of the Trust Deed or any other documentation establishing the charity.

Lisney will verify the identity of one trustee and one signatory, in accordance with the procedures outlined for individuals above.

Non-Registered Charities

If the client is an unregistered charity or non-profit organisation, then additional verification will be performed along with obtaining the documents noted under registered charities above.

See under enhanced due diligence / non-face-to-face requirements for further details.

F. Requirements for Trusts or Foundations

There is a wide diversity in terms of size, purpose, transparency, accountability and geographical scope in relation to trusts.

Lisney require the following documents for anti-money laundering purposes;

- A copy of the trust deed to ascertain the following information;
 - gg) Copy of Trust Deed
 - hh) Full name of the trust;
 - ii) Nature and purpose of the trust (e.g., discretionary, testamentary, bare);
 - jj) Country of establishment;
 - kk) Names of all trustees; and
 - ll) Name and address of any protector or controller or settler.
- Ascertain the identity of one trustee and one signatory in accordance with the requirements for individuals.
- Ascertain the identity of the beneficial owner. This may be carried out via reliance on the client's solicitor.

However, the request to the solicitor must be documented. If the solicitor does not provide us with identification details of the beneficial owner, Lisney must request details of the beneficial owner independently.

G. Requirements for Partnerships

The following documents will be sought prior to the establishment of a relationship with a partnership.

- a) Obtain a copy of the partnership agreement.
- b) Identify one partner and one signatory, in accordance with the standard requirements for individuals above.

Sale Of Land

**PSRA/S43 Form B1
07 October 2022**

Ascertain the identity of the beneficial owner. This may be carried out via reliance on the client's solicitor. However, the request to the solicitor must be documented. If the solicitor does not provide you with identification details of the beneficial owner, Lisney must request details of the beneficial owner independently.

A) Requirements for Clubs and Societies

If the club or society is a charity, please refer to section on charities above. If the club or society is a partnership, please refer to section on partnerships above or set up as a corporate, please refer to the section on corporate clients above.

B) Requirements for establishing beneficial ownership in respect of residential lettings

In order to ensure that the landlord is the beneficial owner of the property that they engaged Lisney to let for them, one of the following documents will be used as proof of ownership of the property.

- A letter from a financial institution confirming that the landlord is the beneficial owner of the property.
- An original mortgage statement from a financial institution in relation to the property in question.
- A letter from the landlord's solicitor confirming that the individual in question is the owner of the property.

Money Laundering and Terrorist Financing

Under sections 42 and 43 of the Criminal Justice (Money Laundering and Terrorist Offences) Act 2010 Lisney is required to notify the Garda Síochána and the Revenue Commissioners of knowledge or suspicion of a person engaged in money laundering or terrorist financing or the carrying on of any service or transaction that is connected with a place designated under section 32 of that Act.

Basis of Fees/Commission

The basis of fees/commission for agency services is set out in the company's letter of instructions.

Subject to the provisions of the letter of instructions and these terms of business, the client shall pay fees/commission upon the closing of the transaction. Payment is due on demand.

Fees/commissions will be payable by the client to Lisney irrespective of the source of introduction of the purchaser/tenant and regardless of who concludes the eventual negotiation/transaction.

Fees/Commissions will become payable to Lisney by the client in the event of Lisney introducing a purchaser/tenant who is ready, willing and able to complete the sale/letting and for whatever reason the vendor/landlord decides not to proceed with the transaction.

The client will be deemed to have accepted the invoice in its entirety, if the client does not dispute any invoice or any part thereof within seven days of the date of such invoice.

In the event that a deposit paid on foot of a sale contract is forfeited, Lisney will be entitled to their commission and VAT arising, regardless of whether the sale closes or not and shall be due on the date that the deposit is forfeited.

If Lisney is required by the client to undertake additional work in relation to an instruction, the client will pay additional fees at usual rates. The Client will be notified of the amount of such additional fees.

Where applicable, VAT will be payable at the appropriate rate by the client in addition to any fees/commission or disbursements invoiced.

In certain cases, where clients decide not to proceed with a transaction, Lisney will be entitled to charge an abortive fee based on time and effort committed to the instruction.

Deposit



Sale Of Land

**PSRA/S43 Form B1
07 October 2022**

Any moneys paid by a purchaser on deposit to secure the property will be held in the Agent's "client account". When the contract for the sale of the property is signed by both parties and the sale complete, the fees set out in our letter of engagement and any outstanding outlays referred to will be deducted from the deposit held. The balance of the deposit along with any interest so credited, as provided for in the Property Services (Regulation) Act 2011 (Client Moneys) Regulations 2012, will be paid to ([the Client] or [the Client's solicitor])*.

Estimates of Value

Estimates of value provided to the client in relation to services are not provided in accordance with the Royal Institution of Chartered Surveyors Valuation – Professional Standards (8th Edition, published March 2012) (unless otherwise agreed in writing) and must not be used for secured lending, as an expression of value provided in Court or any other purpose other than stated. As such estimates of value are provided for brokerage advice only and do not constitute a formal valuation.

Duration of Agency Contract

The duration of the agency contract will last until such time as the sale, acquisition or letting has been completed and any remuneration and/or marketing due to Lisney have been paid. Lisney or the client may cancel the agency contract subject to 90 days' notice or as otherwise mutually agreed between Lisney and the client.

For the avoidance of doubt, termination of our appointment under these terms and conditions will not prejudice or affect the calculation or liability for payment of any commission of fee or agreed marketing expenses.

Indemnity

The Agent has no liability for any loss arising from any inherent disrepair, defect or danger (hidden or otherwise) in the property or for any disrepair, defect or danger (hidden or otherwise) in the property and accordingly the Client indemnifies the Agent against all claims, demands, losses or proceedings relating to or arising from any such inherent disrepair, defect or danger (hidden or otherwise).

The Client indemnifies the Agent against all claims, demands, losses or proceedings relating to or arising from the performance (or non-performance) by the Agent of its obligations under this Agreement except to the extent that such claims, demands, losses or proceedings relate to or arise from the Agent's wilful act or neglect.

The Agent is not liable to the Client if the Agent fails to do any act it is obliged to do, if such failure arises from the Client's failure to properly instruct and/or make the appropriate decision in relation to such act.

In accordance with Section 45 of the Property Services (Regulation) Act 2011 there is in force a policy of professional indemnity insurance which covers Lisney in the provision of this property service. The insurance company which holds the cover is Zurich Insurance Plc/ AXA XL, Liberty International Underwriters, AIG Europe SA & Aviva Insurance Ireland DAC, Arch Insurance (EU) DAC, Lloyd's Insurance Company S.A., Optio, Chubb, and KennCo (Ergo).

International Underwriters Policy Number 01ZPI4191856, DU341422016, ART04892, TBA, IEFINA12460, DUAA1221008, IE00020037EO23A, TBA, AD552310111

Bank Account

The Lisney client account in respect of this Agreement is in the name of Lisney Ltd Client Account and is held at Bank of Ireland, 39 St Stephen's Green, Dublin 2.

Confidentiality

Information obtained by Lisney from clients, customers and potential customers, pertinent to facilitating a property transaction may be furnished to relevant third parties. However, Lisney will not disclose the identity of a customer or potential customer to any



Sale Of Land

PSRA/S43 Form B1
07 October 2022

party other than the client or the client's representative/solicitor, without the express written consent of the customer or potential customer.

In sales other than at auction, Lisney will not disclose to the media the specific price achieved without the prior written consent of the client and purchaser, unless legally required to do so. It is acknowledged that price information is eventually made public through the PSRA property price database.

Advertising

Lisney will not publish or cause to be published any material or advertisements that are known to be false, misleading or dishonest. All advertising material authorised by Lisney must take notice of advertising codes as well as consumer legislation. The client is obliged to advise Lisney of any errors in draft advertisements or notices, issued to them for their approval and verification.

Complaints

Lisney has a written complaints procedure and in the event of a complaint, the client should write to the Managing Director of Lisney at Head Office, 6th Floor, St Stephens Green House, Earlsfort Terrace, Dublin 2. Alternatively, the client may complain directly to the disciplinary board of the Society of Chartered Surveyors Ireland, 38 Merrion Square, Dublin 2.

Leases

In relation to agency services for leases where the commission is calculated as a percentage of one year's annual rent, such rent will be calculated as the full rent reserved under the lease without taking into account any rent free or concessionary rental periods, stepped rents or inducements.

Where Lisney is instructed to provide agency services to a client's subsidiary or associated entity or should the client subsequently request that another entity be substituted for the client at a later stage in a transaction and is unable to obtain payment of any outstanding monies for whatever reason, the client will remain liable to pay those outstanding monies.

Interest

The client will pay interest on the amount of any invoice for fees/commission, marketing costs or other disbursements that remain unpaid for 30 days after the date of the invoice. Interest will be chargeable at 7% p.a. above the ECB's main refinancing rate (please refer to <http://www.deti.ie/enterprise/smes/latepay.htm>), i.e. currently 8.25% per annum / 0.0226% per day.

Marketing Costs and Disbursements

Lisney will agree with the client any marketing costs to be incurred on their behalf. An estimate of costs for any initial marketing campaign at the time of taking instructions will be provided. A further proposal will be provided for any additional marketing required.

The estimate of costs provided in relation to marketing may differ from the final costs incurred.

It is Lisney policy to seek all marketing costs from the client in advance of the commencement of marketing.

The client will pay in advance expenditure as set out in a budgeted marketing schedule to cover such items as newspaper advertising, brochures, circulation/postage costs, listings on Lisney and other websites, signboards, maps, plans, research, photography, copying of documents or plans, courier delivery, costs of obtaining external information on companies, properties, demographic or other information, any reproduction, copying or other royalties incurred, additional bound copy reports, costs of external information/references obtained, key cutting, travel and subsistence expenses at the actual cost and car mileage at the standard AA scales.

Advice Assumptions

Unless otherwise advised by the Client in writing, Lisney will provide Agency Services on the assumption that:

**Sale Of Land****PSRA/S43 Form B1
07 October 2022**

- a) Full disclosure of information by the client, as to the extent of ownership of the properties, is complete and correct and that there are no encumbrances or duly onerous or other easements, restrictions, outgoings or conditions attaching to the property, save as specifically notified to Lisney.
- b) Full disclosure of environmental matters, including, but not limited to, actual or potential land, air or water contamination, or by asbestos or any harmful or hazardous substance, that would affect the property, any development or any existing buildings on the property in respect of which the services are provided or any adjoining property. The client solely shall be responsible for any investigations into the existence of the foregoing.
- c) The property and any existing building(s) comply with all planning and building regulations, have the benefit of appropriate planning consent or other statutory authorisation for the current use and no adverse planning conditions or restrictions apply (which includes but is not limited to threat of or actual compulsory purchase order).
- d) Lisney will not be held responsible for omitting any town planning or advice issued by the relevant Local Authority on any town planning, zoning or development restrictions.

Measurements

Measurements, if required, will be in accordance with the RICS Property Measurement Standards (Incorporating International Property Measurement Standards) 1st Edition, May 2015 used by the Society of Chartered Surveyors Ireland. However, it should be specifically noted that any measured areas are approximate and subject to a reasonable tolerance. In cases where the configuration of a floor plan is unusually irregular or is obstructed, this tolerance may be exceeded.

We will not be able to measure areas that we were unable to access. In these cases we may estimate the floor area from plans or by extrapolation.

Where we are required to measure land or site areas, the areas will be approximate and will be measured from plans supplied or from Ordnance Survey plans. They will not be physically checked on site. The areas used for any Lisney agency services are for that purpose only and should not be relied upon for other purposes.

Independent Advice

Lisney herewith informs all clients of their rights to seek independent advice before engaging Lisney in respect of agency services.