

**Údarás Rialála**

**Seirbhísí Maoine**

**Property Services**

**Regulatory Authority**

**Property Services Agreement**

**The Purchase of Land**

The Headings which are in **bold, underlined and marked with an asterisk (\*)** are items which *must* be addressed in this Agreement.

**DELETE OPTIONS PROVIDED AS REQUIRED**

**1. \*Parties to the Agreement**

This Agreement is between:

**\* Client Name(s):** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\* **Address:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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(Hereinafter referred to as the “Client”)

**AND**

**\* Agent's Name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**\* Business Name**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\* **Business Address:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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\* **Telephone No:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**\* Other Business Contact Details**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**\* PSRA Business Licence** **No:**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 (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**

**3.1** The Agent is contracted to source, on behalf of the Client, a property <**LAND**> **OR** <**SPECIFY GOODS OR CHATTELS**> suitable to their requirements <**SPECIFY DETAILS OF REQUIREMENTS OF CLIENT**>.

**3.2** The Agent <**WILL**> or <**WILL NOT**> conduct negotiations on behalf of the Client with the vendor.

**4. \* Description of the Agency Agreement**

**4.1** The Client confirms the Agent is fully authorised to act in all matters relating to this

Agreement.

**4.2 Nature of Agreement**

The nature of this Agreement is for the Agent to act on behalf of the Client in sourcing <**LAND**> **OR** <**SPECIFY**> described in Clause 3.1 for the duration of this Agreement.

**5. \* Duration of Agreement**

**5.1** This Agreement shall commence on <**DATE 1>** and have effect until <**DATE 2/EVENT>** **OR** **<**until the property **<LAND> OR < GOODS OR CHATTELS>** is sourced**>** **OR** **<**until the contracts for the purchase of the property **<LAND> OR < GOODS OR CHATTELS>** described in Clause 3.1 are signed, whichever is the sooner.

**5.2** Pursuant to S.I 484/2013 - European Union (Consumer Information, Cancellation and Other Rights) Regulations 2013, where a Property Services Agreement/Letter of Engagement 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.

**6. Obligations of the Agent**

**6.1** 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.

**6.2** The Agent confirms that they are competent to provide the services required by the

 Client.

**6.3** 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

**7. \* Obligations of the Client**

The Client shall be liable to pay the Agent the agreed fees set out in Clause 8, in addition to

any other agreed costs or charges set out in Clause 8.2 when the property service referred to

in Clause 5 is complete and falls within the <**SPECIFY PERIOD**> of the Termination of this

Agreement.

**8. \* Fees Outlays & Invoicing**

**8.1 \* Agent's Fee/Commission & VAT**

**8.1.1** The Agent's fee shall be (<**PERCENT**>% of the purchase price) exclusive of VAT **OR** (<**SPECIFY** **OTHER FEE STRUCTURE**>).

**8.1.2** The fee shall be subject to VAT at prevailing rate at the time of purchase (currently <**VAT RATE**>%).

**8.1.3** The fee shall become payable when the property service referred to in Clause 3 is completed.

**8.2 \* Expenses & Outlays**

In addition to the fees referred to in clause 8.1 the Client shall be liable for all agreed outlays. 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 the sourcing of the property) which have been agreed amount to €<**OUTLAY**> (inclusive of VAT).

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; <the date of the commencement of this Agreement> **OR** <the date the outlays are incurred> **OR** <the date the contract for the purchase of the property is concluded> **OR** <**specify date**>.

**9. \* Termination of the Agreement**

**9.1 \* Notice Period for Termination**

This Agreement may be terminated by either Party by giving <**NOTICE PERIOD>** days written notice.

**OR**

This Agreement may be terminated without penalty at any time with the mutual consent of the Parties.

**9.2 Termination Events**

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

1. is in material breach of the Agreement and fails to remedy such breach within <**NUMBER>** days of having been notified, in writing, by the Client; or
2. is an individual who is declared bankrupt; or
3. is a body corporate which is wound up or liquidated; or
4. is a partnership and any one of the partners is declared bankrupt; or
5. has had his/her licence suspended, not renewed or revoked; or
6. 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; or
7. <**SPECIFY OTHER CONDITION(S)**>.

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

1. fails to pay any amount owing to the Agent under this Agreement, or
2. acts or fails to act so as to prevent the Agent from properly carrying out his/her obligations under this Agreement, and
3. having being notified in writing by the Agent of any matter referred to in (a) or (b) fails to address such matter within 21 days of such notification, or
4. <**SPECIFY OTHER CONDITION(S)**>.

**9.3 \*Consequences of Termination of Agreement**

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

1. pay for all agreed outlays, incurred by the Agent up to the date of termination, and
2. pay the Agents fees where the vendor is a person introduced by the Agent.

**9.3.2** The Agent shall not be entitled to a fee where contracts for the purchase of a property/goods or chattels are exchanged with a vendor more than <**SPECIFY PERIOD**> after the termination of this Agreement.

**10. \* The Client Account**

The Agent's Client Account in respect of this Agreement is <**NAME ON ACCOUNT**> and is held at:

**Name of Bank: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Address:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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**11.\* Deposit**

Where the Client pays a deposit to the Agent, to pass on to a third party, that deposit shall be lodged and held in the Agent’s Client Account.

**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: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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**Policy Number:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**14. \* Records to be kept by the Agent**

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

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 communications, written and electronic, between the Agent and the Client;
* Any notes of any conversations about a property with the Client;
* A copy of all communications, both written and electronic, between the Agent and any relevant party in relation to this Agreement; and
* Client Account details and any financial records as prescribed by the Property Services (Regulation) Act 2011 (Client Moneys) Regulations 2012.

**15. \* Complaints and Redress Procedures**

**15.1** Any complaint which the Client may have arising under or in connection with this

Agreement may be dealt with by <**Name and contact details of the person who**

**will be the point of contact for the CLIENT**>.

**15.2** The Client must detail the complaint in writing to the above-mentioned person.

**15.3** The above mentioned person will consider the complaint and issue a response to the

 complainant in writing within 10 working days of receipt.

**15.4.1** 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.

**15.4.2** 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

**16.\*Statement of obligation 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.

**17. Indemnity**

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.

**18. 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.

**19. 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 Party to the Agreement.

**20. 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.

**21. 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.

**22. 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.

**23. 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.

**24. Data Protection**

**<NAME OF BUSINESS ENTITY>** will process all your personal information in accordance with the relevant Data Protection laws. Please visit our Privacy Statement on our website [**INSERT AGENTS WEBSITE ADDRESS HERE**] for more information on how your information is used and your rights in relation to this.

**OR**

**<NAME OF BUSINESS ENTITY>** will process all your personal information in accordance with the relevant Data Protection laws. A copy of the Privacy Statement is attached for your information.

**25. \*Signatures**

**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **Licensed Agent Only [Print Name] Client [Print Name]**

**Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **Licensed Agent Only Client**

**Negotiator**

**Licence No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Notes**

1. Blank copies of this Specified Form: Property Services Agreement may be obtained from the Property Services Regulatory Authority (PSRA) website ([www.psr.ie](http://www.psr.ie)). **The format of the Agreement may be reproduced on the Agent’s headed notepaper.**
2. This Agreement must be signed by a PSRA Licensed Agent and the Client. Any amendment to this Agreement must be signed by both parties.
3. Items in <**BLUE TEXT**> within < > should be replaced with the appropriate text e.g. “…on **<START DATE>** and…” could be changed for example to “…on 1 May 2018 and…”.
4. The headings in the Specified Form which are **bold, underlined and marked with an asterisk (\*)** are Heads of Agreement which must be addressed in the Property Services Agreement in accordance with Parts 1 and 2 of Schedule 2 of the Property Services (Regulation) Act 2011 **(See Appendix 1).**

Items where a choice of text is offered, one body of text must be selected

The terms of agreement in this Specified Form are suggested provisions only and the Property Services Regulatory Authority does not accept any liability with respect to their application or enforceability.

The Client and the Agent (Licensee) may make amendments to these terms of agreement and/or agree different terms in respect of the said headings. However, it is the Agent’s responsibility to ensure that in undertaking any amendment of the Specified Form - Property Services Agreement and/or agreeing any different terms, the provisions of Schedule 2 of the Property Services (Regulation) Act 2011 are complied with in clear and unambiguous terms.

1. Separately, those heads of agreement which are in bold only are optional and may be deleted in full or amended as appropriate. The Client and the Agent may also agree terms in respect of heads of agreement which are not provided for in this Specified Form.

The additional terms of agreement in this Specified Form are suggested provisions only and the Property Services Regulatory Authority does not accept any liability as to the adequacy of the heads and/or terms of agreement under this Property Services Agreement or with respect to their application or enforceability.

1. This form PSRA/S43 Form B2 was specified on **07 October 2022** and replaces PSRA/S43 Forms B2-2018 which was specified on 01 October 2018.
2. It is **not** necessary to set aside an existing Property Services Agreement to use this revised Property Services Agreement version. However, Clients and Agents may do so if they agree to same.
3. Pursuant to S.I 484/2013 - European Union (Consumer Information, Cancellation and Other Rights) Regulations 2013, where a Property Services Agreement/Letter of Engagement is signed with an individual Client (and not a business Client) a “Cooling Off” period of 14 days is applicable where:
* The Agent (licensee) and the client are not present in the **Agents** **(licensee’s)** **business premises** at the time the LoE/PSA is signed;
* LoE/PSA is signed electronically.

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.

**Appendix 1**

**Part 1 from Schedule 2 of the Property Services (Regulation) Act 2011**

SCHEDULE 2

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.

[END EXTRACT]