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**Biz . for . Sale COMMISSION AGREEMENT / Income Based  
For Multiple Submissions by One Broker or Agent**

***Instructions for completing this Income Based Commission Agreement***

- Print this page to your printer
- Complete item 14 and, if applicable, item 15
- Sign and print your full name as BROKER on the last page where indicated and in the presence of two witnesses
- The two witnesses must sign the last page against 1 and 2 below the broker's signature
- The seller and the two witnesses to the broker's signature must each initial every page which does not bear their full signature.

The original completed document must then be postal mailed to:

Biz.for.Sale  
Unit 18a Canford Park  
53 Anthony Road  
Durban North 4051  
South Africa

Alternatively, a scanned copy can be emailed to [info@bizforsale.co.za](mailto:info@bizforsale.co.za) and we will confirm the waiver of the requirement to postal mail the original.

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Please remember: BROKER & WITNESSES TO INITIAL EACH PAGE

BROKER'S COMMISSION AGREEMENT / Income Based

By listing our client businesses with BIZ.for.SALE, we hereby agree that:

1. In the event of a sale of any of the said businesses being concluded with any purchaser introduced by BIZ.for.SALE as the initial introduction at any time (whether the introduction is made and/or the sale is concluded before or after the listing of the relevant business with BIZ.for.SALE has terminated) then, upon perfection of that sale by fulfillment or waiver of any suspensive conditions to which that sale may be subject, we shall immediately on receipt of the commission become liable to pay to BIZ.for.SALE an introductory commission equivalent to the applicable percentage determined below of the VAT exclusive gross income due to us, to which commission VAT shall be added and paid by us at the then current rate. As the commission is an introductory one, the foregoing shall apply and commission shall be payable also in respect of a sale of a business not listed with BIZ.for.SALE but to a purchaser introduced to us by BIZ.for.SALE.

The commission referred to above shall be determined on a percentage basis as follows:

10 % (ten percent) of gross income earned by us.

2. For the purposes of 1, "purchaser"; shall include any individual or legal entity in any way related to or associated with the individual or legal entity actually introduced to me by Biz.for.SALE. In addition, a sale of the shares, members or other interests and/or loan accounts of the company, close corporation, trust or other legal entity which owns the business shall be deemed to constitute a sale of the business.
3. We undertake to notify BIZ.for.SALE forthwith as soon as a sale envisaged in 1 is concluded and, also, as soon as the last fulfilled (or waived) of the suspensive conditions is so fulfilled (or waived), the first such notification also to be accompanied by a copy of the written sale agreement if so requested by BIZ.for.SALE..
4. We undertake to provide BIZ.for.SALE with documentary proof of the amount of gross income earned by us as a result of the sale. This amount would not be diminished by any costs incurred by ourselves and would serve as the amount on which the BIZ.for.SALE commission will be calculated. An invoice drawn on the Seller would constitute such a document.
5. The introductory commission shall fall due for payment 7 (SEVEN) days after the first payment in respect of which commission falls due for payment in terms of the relevant sales agreement and, if not paid on due date, the said commission shall bear interest at a rate 2 (TWO) percent above the prime bank overdraft rate charged by the Standard Bank of South Africa Limited (Durban North Branch) from time to time, which interest shall be calculated and compounded monthly in advance.
6. We hereby warrant that we are duly authorised to list with BIZ.for.SALE all businesses listed by us in terms thereof.

7. Where this agreement is signed by the signatory in a representative capacity, then the onus shall be on him to establish to the satisfaction of BIZ.for.SALE that he was duly authorised thereto, failing which he shall be personally liable.
8. We understand that by signing this document as provided below and arranging for delivery of the original to BIZ.for.SALE, we are accepting the terms and conditions set forth herein as binding on us and listing of relevant businesses will be affected immediately upon receipt by BIZ.for.SALE of the said document. If this document is faxed or emailed to BIZ.for.SALE, the relevant businesses will be provisionally listed pending timeous receipt by BIZ.for.SALE of the original by post, failing which the provisional listing may be withdrawn in the sole discretion of BIZ.for.SALE.
9. Should we wish to withdraw the listing of any specific business from BIZ.for.SALE then we agree to notify BIZ.for.SALE thereof in writing. Such notification shall be signed by our duly authorised representative and shall explain the reason for withdrawing the listing, as well as specify the full identity of the said listing. Should the business have been sold, then we shall be obliged to confirm in writing that it was not sold to a purchaser as defined in 1 and 2 above, and also provide the name of the purchaser.
10. BIZ.for.SALE reserves the right to request, at any time, a sworn statement from us confirming in the case of any particular business that no sale has been made to a purchaser introduced as envisaged in 1 and 2 above and that no such negotiation currently in progress. Such sworn statement shall be delivered to BIZ.for.SALE within 7 (SEVEN) days of such request. We understand that our failure to comply with such a request may result in the issuance of a court order to that effect and we agree that all attorney and client costs in this regard will be for our account.
11. BIZ.for.SALE may withdraw our listing in respect of any or all businesses included therein at any time at the sole discretion of BIZ.for.SALE.
12. We hereby choose the appropriate address set out below as our domicilium address for the service of all processes, notices and other documents in terms hereof.
13. This agreement is governed by South African law and the South African courts shall have jurisdiction.
14. FULL NAMES, STREET ADDRESS AND TELEPHONE NUMBER OF BROKER WITH ID, COMPANY, CLOSE CORPORATION OR TRUST NUMBER:
15. IF BROKER IS A COMPANY, CLOSE CORPORATION OR TRUST, FULL NAMES, STREET ADDRESS, TELEPHONE NUMBER AND ID NUMBERS OF DULY AUTHORISED SIGNATORY:

