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## **Biz . for . Sale COMMISSION AGREEMENT**

### *Instructions for completing this Agreement*

- Print this page to your printer
- Complete items 1, 2 and 3
- Complete item 5.1
- If the seller (who is not necessarily the person signing this agreement) is a company, cc or trust, then complete item 5.2
- If you (the person completing this agreement) are not the seller, complete item 5.3
- If you are signing this agreement on behalf of a company, cc or trust which is not the seller (ie. on behalf of a seller's agent), then provide the company, cc or trust details under item 5.4
- Sign and print your full name as SELLER 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 seller's signature
- The seller and the two witnesses to the seller's signature must each initial every page which does not bear their full signature.

The completed document must then be mailed to:

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

A copy may be scanned and emailed to [info@bizforsale.co.za](mailto:info@bizforsale.co.za) to ensure prompt publication of your listing.

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Please remember: SELLER & WITNESSES TO INITIAL EACH PAGE

COMMISSION AGREEMENT

1. By listing my (type of business) _____ business
2. trading as (name of business) _____
3. situate at (address of business) _____

4. with BIZ.for.SALE, I hereby agree that:

- 4.1 In the event of me concluding a sale of the said business with any purchaser introduced to me by BIZ.for.SALE at any time (whether the introduction is made and/or the sale is concluded before or after my listing 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, I shall immediately become liable to pay to BIZ.for.SALE an introductory commission equivalent to the applicable percentage determined below of the VAT exclusive purchase price of the business, to which commission VAT shall be added and paid by me at the then current rate.

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

| Amount of Purchase Price | Percentage Commission on entire purchase price |
|--|--|
| Up to R100 000,00 | Greater of R2 500 or 3,0 % |
| Over R100 000,00 up to and including R500 000,00 | Greater of R3 000 or 2,0 % |
| Over R500 000,00 up to and including R1 000 000,00 | Greater of R10 000 or 1,5 % |
| Over R1 000 000,00 up to and including R2 000 000,00 | Greater of R15 000 or 1,0 % |
| Over R2 000 000,00 | Greater of R20 000 or 0,75 % |

- 4.2 For the purposes of 4.1, "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.
- 4.3 For the purposes of 4.1, "purchase price" shall include all assets comprising part of or used in the business which are disposed of to the purchaser including the following, but without limiting the generality of the foregoing: stock in trade, motor vehicles, tangible and intangible assets, licences, permits, trademarks and goodwill.

- 4.4 I undertake to notify BIZ.for.SALE forthwith as soon as a sale envisaged in 4.1 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.
- 4.5 The introductory commission shall fall due for payment 7 (SEVEN) days after the liability therefor accrues 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.
- 4.6 Where the individual/entity listing the business with BIZ.for.SALE is not the seller of that business (eg. a business broker), then such individual/entity, by his/its signature, warrants that he/it is duly authorised to contract with BIZ.for.SALE on the basis set out herein on behalf of such seller or, if he is not, that he will be personally liable in terms hereof on the same basis as if he/it were such seller. Where the signatory purports to sign in a representative capacity, then the onus shall be on him/it to establish to the satisfaction of BIZ.for.SALE that he was duly authorised as aforesaid, failing which he/it shall be personally liable.
- 4.7 I understand that by signing this document as provided below and arranging for delivery of the original to BIZ.for.SALE, I am accepting the terms and conditions set forth herein as binding on me and my listing will be effected immediately upon receipt by BIZ.for.SALE of the said document. If this document is faxed to BIZ.for.SALE, my business 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.
- 4.8 Should I wish to withdraw my listing from BIZ.for.SALE then I agree to notify BIZ.for.SALE of my request in writing. Such notification would be signed by myself and would explain the reason for withdrawing the listing. Should the business have been sold, then it would be required of myself to confirm in writing that it was not sold to a purchaser as defined in 4.1 and 4.2 above.
- 4.9 BIZ.for.SALE reserves the right to request, at any time, a sworn statement from myself wherein I would confirm that no sale has been made to a purchaser introduced as envisaged in 4.1 and 4.2 above, nor is any such negotiation currently in progress. Such sworn statement must be delivered to BIZ.for.SALE within 7 (SEVEN) days of such request. I understand that my failure to comply with such a request may result in the issuance of a court order to that effect and I agree that all attorney and client costs in this regard will be for my account.
- 4.10 BIZ.for.SALE may withdraw my listing at any time at the sole discretion of BIZ.for.SALE.
- 4.11 I hereby choose the appropriate address set out below under item 5 as my domicilium address for the service of all processes, notices and other documents in terms hereof.
- 4.12 This agreement is governed by South African law and the South African courts shall have jurisdiction.

5. (Item 5.1 MUST be completed)

5.1 FULL NAMES, STREET ADDRESS AND TELEPHONE NUMBER OF SELLER WITH ID, COMPANY, CLOSE CORPORATION OR TRUST NUMBER:

Telephone:

5.2 IF SELLER IS A COMPANY, CLOSE CORPORATION OR TRUST, FULL NAMES, STREET ADDRESS, TELEPHONE NUMBER AND ID NUMBERS OF DULY AUTHORISED SIGNATORY:

5.3 IF BUSINESS IS LISTED BY A PARTY OTHER THAN THE SELLER, FULL NAMES, STREET ADDRESS AND TELEPHONE NUMBER OF PERSON/ENTITY LISTING BUSINESS WITH ID, COMPANY, CLOSE CORPORATION OR TRUST NUMBER:

5.4 IF ENTITY LISTING BUSINESS IS A COMPANY, CLOSE CORPORATION OR TRUST, FULL NAMES, STREET ADDRESS, TELEPHONE AND ID NUMBERS OF DULY AUTHORISED SIGNATORY:

SELLER: _____
Print Full Name Signature

AT: _____ **ON:** _____
City, Country Date

Seller's Telephone No.:
Seller's Cellphone No.:
Seller's eMail Address:

AS WITNESSES: (who have also initialled each preceding page)

1. Name: _____
Print Full Name Signature

2. Name: _____
Print Full Name Signature

ACCEPTED: _____
Print Full Name (on behalf of Biz.for.Sale) Signature for Biz.for.Sale

AT: ___ Durban, South Africa _____ **ON:** _____

AS WITNESSES:

1. Name: _____
Print Full Name Signature

2. Name: _____
Print Full Name Signature

Please remember: SELLER & WITNESSES TO INITIAL EACH PAGE