

FOR THE ATTENTION OF AGENCY PRINCIPALS AND MANAGERS, AND PROPERTY MANAGERS

REIACT STRONGLY RECOMMENDS THE FOLLOWING STATEMENTS BE INCORPORATED INTO ALL AGREEMENTS AND CONTRACTS.

AGENCY AGREEMENT RETAINER PROVISIONS

1. Buildings constructed in the ACT before 1985 generally contain asbestos products and those constructed after 1985 may also contain such products.
2. You warrant that all relevant information in your possession concerning asbestos in or upon the Property has been made available to us as your Agent, to all proper authorities, and to those instructed to inspect and report upon the Property for the purposes of the proposed sale.
3. You acknowledge having been referred to the website www.asbestos.act.gov.au and warrant that you have made, or will make, all enquiries reasonably necessary to be informed concerning the possibility and consequences of asbestos in or upon the Property, and, in relation to that issue, will seek and rely upon your own advice.

CONTRACT PROVISIONS

A special condition should be incorporated into the Contract for Sale.

1. Buildings constructed in the ACT before 1985 generally contain asbestos products and those constructed after 1985 may also contain such products.
2. The Seller warrants that all relevant information available to the Seller concerning asbestos in or upon the Property has been made available to all or any of the proper authorities and to all those who have reported upon the Property for the purposes of this Contract.

3. The Buyer acknowledges having been referred to the website www.asbestos.act.gov.au and will make and rely upon their own enquiries about the possibilities and consequences of asbestos in or upon the Property.

PROPERTY MANAGER PROVISIONS

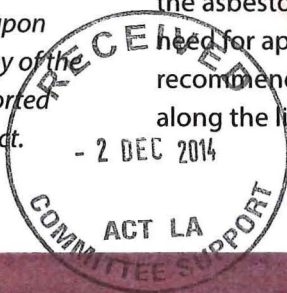
REIACT has requested its legal adviser to consider, as a separate issue, an appropriate response / strategy for members who are property managers.

Given the growth of this sector and the great expansion of unit complexes over the last 30 years, problems in relation to this sector are likely to remain very real.

The range of participants in this sector include:

- The architect
- The body corporate
- The builder
- The owners
- The proper authorities
- The agent
- Consultants / experts

Whilst the focus will obviously be on the Property Managers, they will be engaged to manage, let, or sell units or dwellings but will, again, be acting only as agent for the owner or body corporate. REIACT members are clearly dependent upon the above parties who also need to be aware of the asbestos issue, their responsibilities, and the need for appropriate disclosure. Accordingly, we recommend, in such cases, the use of a check list along the lines of the following questionnaire.



This is another industry service by the Real Estate Institute of the ACT. For more information, call 02 6282 4544.



QUESTIONNAIRE FOR COMPLETION BY PROPERTY OWNERS FOR PROPERTY MANAGERS

COMPLETED IN RELATION TO (ENTER PROPERTY ADDRESS):

ARE YOU AWARE OF THE USE OR PRESENCE OF ASBESTOS IN THE BUILDING?

Yes No

IF YES, PLEASE SPECIFY WHERE IN THE BUILDING (TICK AND PROVIDE DETAILS, AS APPROPRIATE, OF NATURE AND LOCATION):

LOCATION PROVIDE DETAILS, IF APPROPRIATE

Roof

Walls

Floor

Fittings

Fixtures

Utilities

IF YOU HAVE NOTICE OF (FROM ANY SOURCES) OR SUSPECT THE PRESENCE OF ASBESTOS IN THE BUILDING, DO YOU HAVE, OR ARE YOU AWARE OF, A MANAGEMENT PLAN TO RESPOND TO AND DEAL WITH SUCH MATTERS?

(If you have notice, please identify or provide a copy or advise where the notice(s) might be inspected, and provide written authority to inspect it.)

Yes No

PROVIDE DETAILS, IF APPROPRIATE

IF THE BUILDING IS MANAGED BY A BODY CORPORATE, PROVIDE COPIES OF ANY MINUTES DEALING WITH THE FOREGOING MATTER, OR ADVISE WHERE THEY MAY BE INSPECTED, AND BY SIGNING THIS DOCUMENT, AUTHORISE US TO DO SO.

Attached Can be inspected at:

SIGN AND IDENTIFY YOURSELF / EMPLOYER / PRINCIPAL (CIRCLE AS APPROPRIATE) AND TO CONFIRM YOUR AUTHORITY TO COMPLETE THIS QUESTIONNAIRE:

NAME:

SIGNATURE:

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