



Buyer Authority and Responsibilities

Clients who engage Lightning Legal to conduct purchase conveyancing agree to the following:

Taking of Instructions

1. Each person named as Buyer on the Contract authorises the Law Practice to take instructions from any person named as Buyer on behalf of all persons named as Buyer unless and until the Law Practice is informed that the authority of a person named as Buyer to provide instructions is withdrawn.

Time Related Matters

2. Each person named as Buyer on the Contract acknowledges that:
 - a. the Law Practice may not take any steps in the transaction without the Buyer's instructions;
 - b. the Buyer may lose rights or, in some circumstances, the Seller may terminate the Contract if the Buyer is not available to provide instructions in relation to the transaction when required; and
 - c. the Seller is not obligated to grant any extensions of time under the Contract except in circumstances where the Contract provides the Buyer with a right to extend the Settlement Date that doesn't require the Seller's agreement.
3. If the Law Practice is unable to contact the Buyer to take instructions in relation to a time critical aspect of the Contract, each person named as Buyer:
 - a. authorises the Law Practice to seek an extension of time for the relevant due date until such time as the Law Practice is able to contact the Buyer for instructions and acknowledges that, without instructions from the Buyer, the Law Practice cannot vary the Contract or negotiate the payment of interest as a condition of an extension of time;
 - b. acknowledges that, if the Seller requests an extension of time and the Law Practice is unable to contact the Buyer, the Law Practice will be proceeding on the basis that the extension will not be granted (unless the Seller is exercising a right to automatically extend) and the Law Practice will inform the Seller accordingly if necessary reserving the Buyer's rights;
 - c. authorises the Law Practice to exercise the right of extension on behalf of the Buyer, if the Contract provides the Buyer with a right to extend the Settlement Date that doesn't require the Seller's agreement and the Law Practice determines that the Buyer's right to extend the Settlement Date should be exercised in order to protect the Buyer's rights under the Contract; and
 - d. authorises the Law Practice to proceed with settlement on the scheduled date unless clear written instructions are given from the Buyer to stop the settlement and the Law Practice has sufficient time to prevent the settlement from proceeding (e.g. un-signing in PEXA).

Required Forms, Information and Declarations

5. Each person named as Buyer:
 - a. agrees to provide all relevant information in connection with the purchase of the Property to the Law Practice in writing;
 - b. acknowledges that, in acting on behalf of the Buyer in connection with the purchase of the Property, the Law Practice will rely on the information provided by the Buyer;
 - b. authorises the Law Practice to complete such forms and make such declarations on behalf of the Buyer as are necessary to conduct and complete the purchase of the Property ('Required Forms and Declarations'); and
 - c. declares that the information provided by the Buyer is true and correct and may be used by and relied on by the Law Practice in completing Required Forms and Declarations.

Property Searches

6. Each person named as Buyer agrees to the Client Acknowledgement at the end of the Buyer Searches List and acknowledges that the Law Practice will only order the following searches once the Contract becomes unconditional unless instructed by email to order searches early or to order additional searches:
 - a. ID Secure Verification of Identity for each client;
 - b. Council Rates Search;
 - c. Water Rates and Special Water Meter Reading;
 - d. Land Tax Search; and
 - e. Body Corporate Information Certificate (for lots within a community titles scheme only).

Buyer Responsibilities

7. Each person named as Buyer agrees that the following to-do-list activities are the responsibility of the Buyer and not of the Law Practice:
 - a. Ensuring that you are satisfied with the terms of the Contract, Form 2 – Seller Disclosure Statement and attachments, signing the Contract and paying the deposits on time;
 - b. Verbally confirming bank account details prior to making any funds transfers – see EFT Cyber Alert;
 - c. Reading our correspondence and advice;
 - d. Contacting us if you have any questions or concerns, including any matters that might be excluded from our retainer that you consider might be important to you, your plans for the Property or the transaction;
 - e. Arranging and inspecting the property with the real estate agent before entering into the Contract, prior to expiry of the cooling-off period, prior to satisfaction or waiver of the contract conditions and prior to settlement (as required by you to thoroughly check the property);
 - f. Promptly checking and signing documents and completing requirements of the Law Practice and of your finance lender when requested to do so (for example, providing

verification of your identity, signing the PEXA Client Authorisation, signing Transfer Duty statements and signing mortgage documents);

- g. Arranging insurance for the Property from 4pm on the first business day after the Contract Date;
- h. Provide us with copies of any documents relevant to your conveyancing transaction;
- i. Diarise all the Critical Dates in your conveyance and ensure that you provide us with instructions well before deadlines;
- j. Contact us as soon as possible if for any reason you may wish to exercise any rights (either now or in the future) that we have given you advice on;
- k. Arrange for a licensed building inspector to conduct a building inspection and a licensed pest inspector to conduct a pest inspection and to provide you with written reports;
- l. Provide a copy of the building and pest inspection reports to us before the due date and tell us if you are satisfied with the reports;
- m. You should instruct us if compliant smoke alarms are not installed and if so whether you would like us to adjust the settlement figures;
- n. Make a finance application urgently and read all of the terms of any finance approval before accepting it;
- o. Provide a copy of the letter from your financier to us before the finance condition due date and, if approved, tell us if you are satisfied with the terms of the approval and if you wish us to confirm with the Seller that the finance condition has been satisfied (Note: In some cases finance can be withdrawn later by your financier – see Booklet for more information);
- p. Ask your bank when you will receive mortgage documents, make a note to follow-up and when mortgage documents are available, sign all mortgage documentation and give to your bank (Note: Hard copy mortgage documents must be signed in duplicate in front of a qualified witness and physically returned to the financier. We may be able to assist you with this.);
- q. Consider whether you should consult with other consultants (such as accountant [e.g. tax or SMSF advice], financial planner, town planner, surveyor, soil tester, architect, builder or other professional);
- r. Confirm your eligibility for any government grants, concessions or exemptions that you wish to claim;
- s. Provide copies and details of any relevant Company registration or meeting minutes, Powers of Attorney and/or trust documents;
- t. Appoint and authorise a real estate agent to act as property manager for any tenancies and advise us of who you have appointed so that we may determine their requirements for any rent adjustment on settlement and notify them when settlement is complete;
- u. Checking our calculation of the settlement figures and providing the balance funds due at settlement (if balance purchase price not being provided wholly by financier) and contact your financier and us to discuss the Cyber logistics of ensuring that the whole of the funds required for settlement are available in time to settle;

- v. Ensure Transfer Duty is paid to the Commissioner of State Revenue as required for your purchase;
- w. Collecting keys, security codes, remote controls and any other devices for the property (these are usually available from the real estate agent following settlement);
- x. Contacting us as soon as possible if for any reason you have any concerns throughout the conveyancing transaction or you do not wish us to attend to and complete settlement on your behalf;
- y. After settlement, ensure that all regulatory requirements and due diligence activities as a property owner are being met (for example, ensure that you arrange to have safety switches, fire alarms and pool fencing installed or made compliant with current standards and maintain pool registration and compliance, termite prevention and management and building insurance, and pay all rates, water, land tax bills and strata levies); and
- z. For investment properties, after settlement, ensure that you or your managing agent send a copy of the Form 5 to the Residential Tenancies Authority and a copy to the tenant.