



**MANDATE TO SELL A BUSINESS**

*WHEREAS* this Agreement is a mandate for Biztrader to freely market and sell a business on the terms and conditions herewith agreed:

The Seller : .....

Identity / Registration .....

The Business .....

Asking Price .....

Commission Payable (as percentage) .....

Effective Period (of this agreement)                      Date of signature to .....

Biztrader refers to the legal person being the signatory of this agreement and all entities through which he trades.

*HEREWITH THEN*

1. The Seller of this agreement hereby declares to be the owner of The Business and wishes to appoint Biztrader for the Effective Period to sell The Business for the Asking Price or such lower amount as agreed to by the Seller and upon the successful conclusion of the sale to pay Biztrader the Commission Payable.
2. The risk in respect of The Business will pass to the purchaser on date of occupation or as otherwise agreed to between the Seller and purchaser in their agreement of sale.
3. The sale of the business can be made subject to the suspensive condition that the purchaser obtains approval for the granting of a loan by a financial institution or the sale of another business or the sale of a property of the purchaser.

- 4. The terms of the sale will be those contained in the Biztrader Sale of Business Agreement that may be obtained on request or otherwise accessed on request from [www.biztrader.co.za](http://www.biztrader.co.za).
- 5. Biztrader has the following duties in terms of this agreement and must perform these at its own expense:
  - 5.1 Do its best to find a purchaser who is willing and able, both legally and financially, to buy The Business and this will include advertising The Business on in the area where the business is located and nationally;
  - 5.2 During the mandate period keep the Seller informed of progress concerning sale of the Business;
  - 5.3 Submit to the Seller, without any delay, all written offers to buy The Business received by Biztrader; and
  - 5.4 On request or on its own accord give the Seller without delay the names of all persons introduced by Biztrader to The Business.

The Seller may cancel this agreement in writing should Biztrader not comply with the above, however, such cancellation shall not affect any of Biztrader's rights to Commission Payable.

- 6. The Seller will not in any way prevent or hinder Biztrader from selling The Business including:
  - 6.1 Reject a written offer made in good faith and submitted to the Seller by Biztrader during the mandate period to purchase the Business on the terms stated herein;
  - 6.2 Withdraw the Business For Sale from the market before the mandate period expires; and
  - 6.3 Refuse to co-operate with Biztrader to sell The Business, particularly providing access during normal work hours or after hours, if agreed to, as well as the provision of business documentation to substantiate any representations on the financials or viability of The Business.
- 7. This agreement will remain in force indefinitely, despite the Effective Period, concerning all transactions where the Buyer of the The Business agrees that Biztrader is the effective cause of the sale.
- 8. If any dispute arises between the Seller and Biztrader relating to this agreement, such dispute must be decided by the Arbitration Tribunal ("the Tribunal") established by the Estate Agency Affairs Board. The Constitution and Procedural Rules of the Tribunal ( a copy of which can be obtained from Biztrader or the Estate Agency Affairs Board at Private Bag X10, Benmore, 2010) forms part of this agreement.

9. The following special conditions will apply to this agreement :

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10. This agreement constitutes the complete agreement between the parties and shall only be altered by written agreement consented to by both Parties. Any indulgence by any Party in case of breach of its rights will not constitute waiver of such rights. In case of breach of any rights contained in this agreement the costs of any legal action shall be paid in full by the Party who commits the breach.

Signed at ..... on this ..... day of .....

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Seller

\_\_\_\_\_  
Witness

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For and on behalf of Biztrader

\_\_\_\_\_  
Witness