



'COMPANY'		
ABN		
'Address'		
Tel.		Fax.
Mob.		A.H.
Email :		

BUYING AGENCY AGREEMENT

BETWEEN:

_____ ABN# _____

of # _____ (“the Buyer”)

and

_____ ABN# _____

of # _____ (“the Agent”)

The Buyer hereby engages the Agent to purchase bloodstock on behalf of the Buyer, which engagement the Agent hereby accepts, upon and subject to the terms and conditions below:

1. The Buyer appoints the Agent as the agent of the Buyer for the purpose of, and with full authority to, purchase bloodstock of the type described in Item 1 of the Schedule (“the Bloodstock”). The Agent shall purchase bloodstock for and on behalf of the Buyer and may do so in the Buyer’s name.
2. The maximum purchase price for the Bloodstock which the Agent may pay or commit to any vendor(s) shall be \$ _____ **plus any GST** or such higher amount as the Buyer may subsequently approve (“the Maximum Purchase Price”).
3. The Buyer shall pay commission to the Agent at the rate of _____ per cent (_____ %) of the total **purchase price actually, or to be, paid (exclusive of GST) for the Bloodstock where**, during the term of this Agreement, the Agent:
 - (a) effects or facilitates the purchase of any of the Bloodstock by or for the Buyer; or
 - (b) directly or indirectly introduces the Buyer to any person or entity which subsequently sells, or enters into a binding agreement to sell, any of the Bloodstock to the Buyer.
4. The Buyer shall pay or reimburse the Agent for all costs and expenses reasonably incurred by the Agent in connection with the purchase of any of the Bloodstock, including any insurance and freight. Such expenses shall be paid upon the Buyer’s receipt of a corresponding account from the Agent or other party to whom such costs are payable. The Buyer hereby authorises the Agent to incur a maximum of \$ _____ (or such higher amount as the Buyer may subsequently approve) in this regard.
5. The commission payable to the Agent pursuant to Clause 3 and any unpaid expenses described in Clause 4 shall be:
 - * paid to the Agent at the same time as completion of the purchase of the corresponding Bloodstock.
 - * (specify other) _____

If the purchase is not completed due to any default on the part of the Buyer after a binding agreement to purchase the Bloodstock has been struck, then the Agent shall remain entitled to the full amount of such commission and that sum shall be due and payable upon demand.

6. The Buyer shall pay to the Agent the deposit specified in Item 2 of the Schedule on or before the date specified in that Item 2 and in this respect time shall be of the essence. Such deposit shall be held in the bank account specified in Item 2 of the Schedule.
7. The balance of the Maximum Purchase Price plus the Agent's commission thereon **plus any GST** (or such lesser balance as the Agent may notify as being payable by the Buyer pursuant to this Agreement) shall be paid to the Agent or to any vendor(s) of any of the Bloodstock as the Agent may direct on or before the date specified in Item 3 of the Schedule and in this respect time shall be of the essence. Where such monies are to be paid to the Agent, they shall be held in the bank account specified in that Item 3.
8. The Buyer hereby irrevocably authorises the Agent to apply all monies paid by the Buyer pursuant to Clauses 6 and 7 above towards payment of the purchase price for any of the Bloodstock and/or the Agent's commission and other costs payable by the Buyer pursuant to this Agreement. To the extent that such moneys are insufficient, the balance shall be a sum due and payable to the Agent upon demand. If any such monies are held in a bank account which is not controlled by the Agent, the Buyer hereby irrevocably directs the person so holding those monies to pay or disperse those monies in accordance with the written direction of the Agent promptly upon the occurrence of the event stipulated in Item 4 of the Schedule.
9. Any purchase of a horse or horses comprising the Bloodstock shall be subject to the following pre-conditions first being satisfied:
 - * in respect of each horse, a veterinary inspection results in a clear certificate for insurance purposes that the horse is a suitable subject for insurance;
 - * in the case of any stallion, a veterinary inspection results in a clear certificate that the stallion is a suitable prospect as a stallion for stud purposes;
 - * in the case of any mare which is purportedly in foal or has a foal at foot which is included in the sale, a veterinary inspection results in a positive pregnancy test for the mare or a clear certificate for insurance purposes that the foal is a suitable subject for insurance (as the case may be);

*** if the Purchaser so requests the Agent to, and if the Agent does, procure x-rays of the Bloodstock the Purchaser;**

 - (a) Acknowledges that the x-rays are obtained by the Agent as a disclosed agent for the Purchaser;
 - (b) Agrees to pay or reimburse the Agent for the cost and expense of the Agent procuring the x-rays;
 - (c) Acknowledges that the Agent makes no warranty or representation as to the interpretation of the x-rays;
 - (d) Acknowledges that the Purchaser will satisfy itself and rely on its own interpretation, meaning or significance of the x-rays;
 - (e) Releases and discharges the Agent from any claim or liability in connection with the obtaining, interpretation, meaning or significance of the x-rays."

* (specify other) _____

10. Notwithstanding any prior delivery of any of the Bloodstock to the Buyer, title to the Bloodstock shall vest and remain in the Agent until such time as the Agent has received in cleared funds all monies which are payable by the Buyer pursuant to the Agreement. However, the Bloodstock shall at all times remain at the Buyer's sole risk.
11. Subject to the limitations set forth in Clauses 1 and 2, the Agent shall be entitled to use its own skill and judgment in endeavouring to select, negotiate and purchase the Bloodstock for the Buyer. The Agent does not warrant or represent that it will be able to purchase the Bloodstock or purchase the Bloodstock at or below the Maximum Purchase Price.
12. The Buyer acknowledges that the Agent is engaged to act as the agent of the Buyer in endeavouring to purchase the Bloodstock and, in fulfilling that role, the Agent will be relying upon such instructions relating to the Bloodstock as are given by the Buyer, both in this document and otherwise. Accordingly, the Buyer hereby indemnifies the Agent and keeps the Agent indemnified from and against any and all actions, suits, proceeding, debts, costs, damages, expenses, claims and demands whatsoever which may at any time be made against the Agent in connection with the Agent acting in such capacity in good faith.

13. The person signing this Agreement as, or on behalf of, the Buyer:
- (a) warrants that, where the Bloodstock is to be purchased by the Buyer jointly with one or more other persons or by a company or some other person(s) or entity, all necessary consent has been obtained and resolutions passed such that the person signing this Agreement is duly authorised to engage the Agent pursuant to this Agreement and to execute any agreement to purchase the Bloodstock on behalf of all intending purchasers of the Bloodstock; and
 - (b) shall be personally liable for all monies payable to the Agent pursuant to this Agreement.
14. The Buyer shall do all acts, matters and things and complete all documents reasonably necessary for giving effect to the provisions of this Agreement or any purchase of any of the Bloodstock as contemplated herein.
15. This Agreement shall expire on _____ 20____ unless sooner terminated with the consent of both parties. The Agent shall be entitled to terminate this Agreement if the Buyer breaches its payment obligations under Clauses 6 or 7. Notwithstanding any expiration or termination of this Agreement, the Agent shall be entitled to receive from the Buyer:
- (a) any commission to which the Agent is or becomes entitled in accordance with Clause 3 above; and
 - (b) reimbursement of all expenses in accordance with Clause 4 above.
16. **GST**
- (a) **Amounts otherwise payable do not include GST**
To the extent that a party makes a taxable supply in connection with this agreement the consideration payable by a party under this agreement represents the value of the *taxable supply* for which payment is to be made.
 - (b) **Liability to pay GST**
Subject to paragraph (c), if a party makes a *taxable supply* in connection with this agreement for a consideration which, under paragraph (a), represents its value, then the party liable to pay for the *taxable supply* must also pay, at the same time and in the same manner as the value is otherwise payable, the amount of any GST payable in respect of the *taxable supply*.
 - (c) **Tax invoice**
A party's right to payment under paragraph (b) is subject to a valid tax invoice being delivered to the party liable to pay for the *taxable supply*.
 - (d) **Bloodstock for export**
The Buyer acknowledges that if the Bloodstock is being purchased for export in circumstances which may qualify for an exemption of GST the Buyer will still be required to pay GST pursuant to this agreement though a refund of GST may be available to the Buyer on application to the Australian Taxation Office if its criteria for a refund have been satisfied."
17. **Special Conditions**
This Agreement shall be subject to any special conditions set out in Item 5 of the Schedule. To the extent that there is any inconsistency between the provisions of this Agreement and those special conditions, then the special conditions shall prevail.

DATED: 20.....

.....
Signature of Buyer

.....
Signature of Agent

* Complete or delete as is appropriate.

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SCHEDULE

Item 1: Particulars of Bloodstock to be purchased (Clause 1) (insert details including quantity, age, colour, sex, pregnancy status and, where applicable, any instruction as to price):

Item 2: The Deposit (Clause 6):

Amount: \$ _____

Date for Payment: _____ 20_____

Bank account: _____

Item 3: Payment of balance of monies (Clause 7):

Date: _____ 20_____

Bank account: _____

Item 4: Event for release of any monies held by a third party (Clause 8): _____

Item 5: Special conditions (Clause 16):

* Terms of Settlement of any purchase: _____

*Insurance requirements: _____

*Agistment requirements: _____

*Road/air freighting requirements: _____

*Other: _____

