

GENERAL TERMS AND CONDITIONS FOR REAL ESTATE BROKER AGREEMENTS

VIENNA PRIME IMMOBILIENREUHAND - Mag. (FH) Petra Latschbacher, Laftnitzgasse 19, 1210 Wien (hereafter referred to as „VPI“)

1. These General Terms and Conditions ("GTC") shall constitute an integral part of the Real Estate Broker Agreement between us and our Customer.
2. Our offers shall be subject to change and non-binding.
3. All descriptions, details and explanations are from sources that principally appear to be reliable to us. However, we have not verified those descriptions, details and explanations. Thus, all information, descriptions and explanations shall be expressly without any warranty or liability. It shall be the sole and exclusive responsibility of the potential buyer and/or tenant to separately verify correctness and completeness of the same in an appropriate manner. Any opinions, assumptions, estimates and predictions merely constitute examples and shall be no basis for an assessment of the future development and the yield or return of the real property and/or the premises. The buyer and/or tenant is strongly advised to check himself any, in particular, legal, tax, financial and/or technical prerequisites and effects of buying or renting the real property or premises, since we cannot assume any liability therefore. We have not carried out any examination regarding pollution or potential contamination of soil, buildings, water or air or any other environmental factors and we do not assume any warranty therefore. Potential buyers and/or tenants shall investigate into and/or check those facts on their own.
4. If the Customer already knows that a property offered to him is for sale or rent, he shall immediately inform us thereof in writing. If the Customer fails to do so, we shall be deemed instructed by the Customer to further conclusion of a contract in whatsoever way. If conclusion of the contract is subsequently supported by any of our actions, we shall be entitled to the agreed commission.
5. Accord of will to conclude a contract regarding the property or premises offered by us shall give rise to a duty to pay a commission, which shall also continue to exist in the case that such accord of will is reversed later on.
6. A commission entitlement shall also arise if a contract is concluded subject to other terms and conditions which deviate from the offer or if a different transaction with an equivalent purpose is concluded.
7. Besides the specifically stated legal transaction (underlying transaction) our commissioned services shall also include any legal transactions (follow-up transactions) which are related thereto in terms of their object or location. We shall be entitled to commission payments for such follow-up transactions if they are concluded within three years of conclusion of the underlying transaction or, in the case of non-conclusion of the underlying transaction, within three years of conclusion of the Real Estate Broker Agreement concerning the underlying transaction.
8. The Customer shall be obliged to pay us the agreed commission in compensation and as reimbursement of our expenses and efforts even if no brokerage deal has been successfully arranged by us if
 - a. the legal transaction arranged by us is not concluded contrary to the principle of good faith because the Customer fails to take a legal act that would be necessary for conclusion of the transaction without any noteworthy reason;
 - b. a transaction other than a transaction with an equivalent purpose is concluded with the third party solicited by us and if soliciting such transaction lies within our scope of activities;
 - c. the transaction arranged by us is concluded with a person other than the Customer because the Customer informed such other party of the possibility to conclude the transaction as notified by us or if transaction is concluded with a person other than the solicited third party because the solicited third party informed such other party of the business opportunity, or
 - d. the transaction is not concluded with the solicited third party because a statutory or contractual right of first refusal, right of resale or of a right to join the contract is exercised.
9. The Customer shall be obliged to pay us an amount equal to the agreed commission in compensation and as reimbursement of our expenses and efforts in the case of conclusion of an exclusive brokerage agreement even if we did not successfully arrange a brokerage deal if
 - a. the Customer terminates the exclusive brokerage agreement early for no cause in violation of the agreement;
 - b. the transaction is concluded during the term of the exclusive brokerage agreement in violation of the agreement due to services rendered by a broker other than the broker instructed by the Customer, or
 - c. the transaction is concluded during the term of the exclusive brokerage agreement in a way other than due to the services rendered by a broker other than the broker instructed by the Customer.
10. In the case of force majeure and slight negligence our liability shall be excluded by mutual consent. In the case of gross negligence we shall be liable up to the sum available for the specific damage from the liability insurance but up to a maximum of 25% of the lower of the value of the transaction volume at the time of conclusion of the transaction and EUR 15 million. Unless otherwise agreed the transaction volume of a purchase contract shall be calculated according to its market value as defined by the International Valuation Standards Committee (IVSC). The transaction volume of a tenancy agreement shall be calculated as follows: in the case of a tenancy agreement limited in time with no right of early termination by notice for the tenant it shall be the full net rent for the term of the contract. In the case of a tenancy agreement for an indefinite period of time or a tenancy agreement limited in time with a right of early termination by notice for the tenant it shall be the full net rent for the period the tenant is bound by the agreement; if there is no such minimum binding period for the tenant it shall be the net rent for three calendar years. VPI shall be liable without limitation for willful intent. Claims for damages vis-à-vis the contractor shall become time-barred one year after knowledge of the damage. Liability for indirect damage and consequential damage shall be generally excluded.
11. Modifications, amendments and oral side agreements shall be made in writing in order to be effective. This shall also apply to modifications of or amendments to this clause.
12. Austrian law shall apply. The place of performance and the place of jurisdiction shall be Vienna.