

# Memorandum of Agreement



This agreement entered into between [redacted] (*hereinafter referred to as the "Referrer"*)  
represented by [redacted] duly authorised hereto

AND

MSP Developments (*hereinafter referred to as "MSP"*)

represented herein by [redacted], duly authorised hereto by a resolution of the directors.

Whereas **MSP** wishes to appoint referring agents for the purposes of introducing potential investors to the **MSP** Investor Club and various other property developments and the Referrer is agreeable to accepting the appointment as the referring agent upon the terms and conditions set out in this agreement. NOW therefore, **MSP** appoints the Referrer and the Referrer accepts the appointment on the terms and conditions set out below.

1. **MSP** agrees to pay to the Referrer referral commission on the following basis (all commissions quoted include VAT):
  - 1.1 Sale (meaning a sale that has been concluded following a referral from a Referrer)
    - 1.1.1 4% commission on the conclusion of any land sale;
    - 1.1.2 25% of the mandated agents commission on the conclusion of any sale of a sectional title unit.
  - 1.2 For the purposes of this agreement, "conclusion" of a sale shall mean that the property has been sold and transferred and shall be the date that the land/sectional title unit is registered in the name of the purchaser who was referred to **MSP** by the referrer, and commission shall be payable to the Referrer on the date of registration of transfer of the land/sectional title unit and shall be paid by the conveyancer attending to the transfer.
  - 1.3 Commissionable Sales are determined by a closed offer, with a specific period and offered exclusively to Investor Club members. A referred lead that remains inactive for a period of 12 months without a sale being concluded will be deemed cancelled.
  - 1.4 A commission can only be deemed "referred" if the Investor Club membership number provided at point of sale, coincides with the Investor Club membership number of the client.
2. This Agreement shall be reviewed on an annual basis.
3. The Referrer confirms that he/she is familiar with the procedures and policies of **MSP**.
4. All marketing material must be approved by **MSP** prior to release.
5. **MSP** reserves the right to cancel Referrer status due to non-performance.
- 6.1 Should either party (the "defaulting party") commit a breach of any provision of this agreement and fail to remedy such breach within a period of 10 days after receiving written notice from the other party (" the aggrieved party") calling for the remedy thereof, the aggrieved party shall be entitled, without prejudice to any rights to claim damages arising from such breach, or such other rights as it may have, either:
  - 6.1.1 to claim an order for compelling performance of all the defaulting party's obligations whether or not due for performance, or
  - 6.1.2 to cancel this agreement and to proceed for the recovery of such damages as the aggrieved party may have sustained.
- 6.2 The remedies referred to in 6.1 and available to the aggrieved party are not exhaustive and are in addition to any other remedies the aggrieved party may have, whether under this agreement or otherwise.
7. This agreement contains the whole agreement between **MSP** and the referrer and any other terms, provisions or conditions, whether express or implied, are excluded and any variations, alterations or conditions to this agreement shall not be of any force or effect or legal validity unless reduced to writing and signed by **MSP** and the Referrer.

Dated at [redacted] this [redacted] day of [redacted] 20[redacted]

As witness [redacted]

As witness [redacted]

Signed for individual/company [redacted]

Signed obo MSP Developments (Pty) Ltd [redacted]



