

## Terms and Conditions

### DEFINITIONS:

- All transactions between HUNITE GROUP and THE CLIENT shall be upon the terms and subject to the conditions herein and no variation or addition thereto shall be binding on HUNITE GROUP unless expressly accepted by HUNITE GROUP in writing.
- The headings of the clauses in this agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this agreement nor any clause hereof.

In these terms and conditions agreement, unless a contrary intention clearly appears, words importing:

- any one gender includes the other two genders, the singular includes the plural and vice versa;
- and natural persons include created entities (corporate or non-corporate) and vice versa;

The following terms shall have the meanings assigned to them here-under and cognate expressions shall have corresponding meanings, namely:

- “Trade Marks” means collectively all patent, design, copyright and trade mark rights vesting in, belonging to or associated with HUNITE GROUP, as the case may be, whether registered or unregistered.
- “Trade Secrets” means all trade secrets and the methodology of valuations used by HUNITE GROUP, proprietary rights, confidential and proprietary information, technical information, techniques, procedures, processes, models, manuals and systems and other secret and proprietary information, whether or not patentable which relates to HUNITE GROUP, its business, and/or the Services and which is/are possessed, developed, invented, acquired, owned or licensed by the parties; provided, however, that Trade Secrets shall not include any Trade Secrets in the public domain.
- “Contract” means the contract between HUNITE GROOUP and THE CLIENT for the rendering or professional property valuation services in accordance with these Terms and Conditions.
- “Terms and Conditions” means the terms and conditions set out in this document.
- “Acceptance of Quote” means the full understanding by THE CLIENT of the services contracted, and the allocated cost payable, as displayed on the quotation.
- “Assets” means reference to immovable property and movable assets.
- “Circulation” means the distribution channels where the valuation report was to be submitted and already submitted.



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### DURBAN

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### BLOEMFONTEIN

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Westdene  
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#### SERVICE DELIVERY AND RESPONSIBILITY:

1. The business of HUNITE GROUP is to determine the fair value or replacement cost of immovable and movable assets, based upon generally accepted criteria, by suitably qualified Valuers using appropriate methodologies. HUNITE GROUP seeks to ensure that its service delivery always remains satisfactory in line with its SERVICE EXCELLENCE CAMPAIGN which offers best professional service for all valuation contracts undertaken.
2. There are many ways to determine the value of assets. While HUNITE GROUP experts will use generally accepted criteria and methods to value assets, THE CLIENT is requested to provide as much information as possible which may assist Valuers in determining the value. THE CLIENT is always provided a draft copy of a valuation report for comment where it is expected that queries/questions are raised so that they can be resolved immediately and prior to finalization of the report. The draft will only be made available once the account is settled.
3. THE CLIENT acknowledges that information outside the control of HUNITE GROUP is often required from sources independent of HUNITE GROUP, which may influence the time taken to finalise reports. Subject to the above constraint, valuation reports and certificates (where required) will be presented to clients timeously. However, we cannot be held responsible for delays caused by other parties or due to happenings out of our control.
4. If THE CLIENT has any queries with regard to the service provided by HUNITE GROUP, he or she is welcome to contact HUNITE GROUP on 087 720 0778 or [valuations@h-group.co.za](mailto:valuations@h-group.co.za). Our website is [www.h-group.co.za](http://www.h-group.co.za).

#### OWNERSHIP & VALIDITY:

1. HUNITE GROUP retains ownership of the valuation report and certificate until the final payment for services rendered has been received from THE CLIENT. The valuation report is valid for 3 months from date of effective valuation date.

#### CLIENT:

1. Any intellectual property pertaining to the methods of valuation is the sole property of HUNITE GROUP and THE CLIENT shall have no rights to such intellectual property as set out in this Agreement. THE CLIENT is required to keep all methodologies used by HUNITE GROUP in assessing the value for assets confidential.
2. The information or data disclosed in terms of this agreement is personal as between HUNITE GROUP and THE CLIENT.



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#### FEES, PAYMENT, CANCELLATIONS & DEFAULTS:

1. HUNITE GROUP provides an all-inclusive valuation service at competitive rates within the prescribed valuation fees recommended by the South African Institute of Valuers. Fees will be charged according to the quotation submitted and accepted by THE CLIENT excluding VAT.
2. All payment made by THE CLIENT shall be in ZAR.
3. THE CLIENT undertakes to settle the full outstanding amount before the valuation report is released. No deposits are required upfront to commence the work, and the full amount becomes liable once the report is finalized.
4. Disbursements, as set out in the quotation, or if not so set out, subject to THE CLIENT's approval, will be charged for travelling, including air travel, accommodation and vehicle hire.
5. Should THE CLIENT cancel the valuation/s after the formal instruction is given, the allocated discount will be forfeited and the following will apply:
  - **No Inspection:** 80% before discount of the accepted quotation is payable.
  - **Inspection & Research:** Should the billable charges be greater > than 80% before discount on the accepted quotation, the actual fees will be levied not exceeding 100% of the amount before discount.
  - The fees will be allocated to different business departments / units relevant to the valuation process. We are supported by a legal engagement and treat all instructions received to be binding, valid, free willing and honest. **Incomplete valuation report will not be released.**
6. Should THE CLIENT not settle the amount within 48 hours once the report is finalized, the following will come into effect:
  - **Forfeit Discount:** The allocated discount on the tax invoice will be forfeited due to non-compliance and breach of this agreement.
  - **Reinstatement Fee:** The valuation report will be withdrawn from circulation and an additional fee of R3'500.00 excluding VAT is charged. Should THE CLIENT pay the original tax amount, this amount is still liable and must be settled before the report is released.
  - **Interest Charged:** Interest will be charged at prime plus 5%, effective from the date once the valuation report is finalized.
  - **Legal & Debt Collection Fees:** THE CLIENT acknowledge full responsibility of any legal and debt collection fee payable by HUNITE GROUP.

#### VALUATION REPORT & CERTIFICATE:

1. There are numerous ways of valuing assets. Many different methodologies can be applied. Information is crucial to HUNITE GROUP and THE CLIENT is required to provide all necessary information which could be material to Valuers in assessing values.



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For this reason, HUNITE GROUP has established an Internal Independent Review Committee to assess, comment and challenge all valuation reports prepared by Valuers employed or contracted.

2. THE CLIENT will be presented with a draft copy of the valuation report, once sanctioned by the Review Committee, for comment which, if required, must be submitted to HUNITE GROUP within seven (7) working days from the date they received the draft report. The Valuers and Review Committee will assess and analyse comments from THE CLIENT prior to presenting their final valuation report and certificate.
3. Any unusual or relevant information important to HUNITE GROUP must be provided by THE CLIENT with the assurance from HUNITE GROUP that all information will be kept confidential at all times.

#### USE OF CONSULTANTS & EXCLUSIONS

1. Due to the wide range of valuation services offered by HUNITE GROUP, independent consultants will be contracted to assist and provide information to be used in the valuation report. All NDAs will be adhered to ensure confidentiality.
2. In certain cases, HUNITE GROUP will appoint specialist experts whose reports will form part of the overall valuation report.

#### LIMITATIONS ON LIABILITY:

HUNITE GROUP shall not be liable for:

- loss of profits; or
- loss of business; or
- depletion of goodwill and/or similar losses; or
- loss of anticipated savings; or
- loss of goods; or
- loss of contracts; or
- any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.
- While HUNITE GROUP has Professional Indemnity cover, HUNITE GROUP's total liability in contract, delict (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise arising in connection with the performance or contemplated performance of any valuation shall be limited to the fee confirmed in all quotations for the valuation services which are the subject of the claim by THE CLIENT and THE CLIENT shall be responsible for insuring against any potential loss which exceeds such fee.
- As confirmed in all quotations submitted by HUNITE GROUP, THE CLIENT is advised to consult the web site to read and understand the standard TERMS AND CONDITIONS.



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## MANAGEMENT OF HUNITE GROUP

1. Persons designated as management on the letterheads, invoices and other documents issued by HUNITE GROUP are not authorised to bind HUNITE GROUP in any manner whatsoever, other than pursuant to a formal resolution of the Board of Directors of HUNITE GROUP.

## MANAGEMENT OF HUNITE GROUP:

1. These standard TERMS & CONDITIONS of services, read with and subject to the quotation, set out the entire agreement and understanding between HUNITE GROUP and THE CLIENT in connection with the subject matter hereof and supersede all prior agreements, if any, between them.
2. Neither HUNITE GROUP nor THE CLIENT shall be bound by any express or implied term, representation, warranty, promise or the like, not recorded herein.
3. No addition to, variation or consensual cancellation of these standard TERMS & CONDITIONS of services shall be of any force or effect unless in writing and signed by or on behalf of both HUNITE GROUP and THE CLIENT.
4. No indulgence which either HUNITE GROUP or THE CLIENT may grant to the other shall constitute a waiver of any of the rights of the grantor which shall not thereby be precluded from exercising any rights against the grantee which might have arisen in the past or which might arise in the future.
5. Both HUNITE GROUP and THE CLIENT acknowledges that, in entering into this Agreement, it is not relying upon any warranties, representations or undertakings howsoever or to whomsoever made, save and except in so far as same are embodied in this Agreement.
6. If THE CLIENT requires any additional information about the organisation, their staff/consultants or standard TERMS & CONDITIONS of service, please contact 087 720 0778 for assistance. The governing law of this agreement is the law of South Africa.
7. Any dispute, not resolved between parties, shall be submitted to arbitration on the following basis:
  - The arbitration shall take place in Cape Town, Pretoria or Sandton, South Africa.
  - The parties shall use their best endeavours to ensure that the arbitration is held and concluded and a decision handed down within 30 (thirty) days after the arbitration has been demanded.
  - The arbitrator shall be a person nominated by the parties or failing agreement between them within 30 (thirty) days after the arbitration has been demanded shall be a person appointed by the president for the time being of the Law Society of the Cape of Good Hope, or any other assignee.
  - The arbitrator shall have the fullest and freest discretion with regard to the proceedings but shall make his decision according to the governing law.



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- The arbitrator's decision shall be final and binding. The arbitrator may make an award as to his costs.
- The provisions of the Arbitration Act, 1965 shall apply to this arbitration.



The South African  
Council *for* Planners  
SACPLAN



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