Abland
Property Developers

BROKER TERMS AND CONDITIONS 2026

1 INTRODUCTION

1.1 These terms and conditions are intended to set out clearly defined circumstances under which Abland shall become liable to a broker, otherwise known as a property or estate agent or property practitioner (as contemplated in the Property Practitioners Act 22 of 2019 (the "PPA"), for the payment of commission pursuant to such broker being the effective cause of the successful conclusion of a lease or sale agreement.

1.2 The purpose of setting out such terms is to ensure that the relevant broker is paid its due commission and to avoid situations wherein multiple brokers claim commission on the same transaction.

1.3 By using any information which refers to these terms and conditions and that has been provided to you, in whatever form, from Abland, you, in your capacity as a broker, confirm that you have read and understood these terms and conditions and that you agree to be bound by them.

1.4 By accepting these terms and conditions, the broker warrants and represents that it is a registered property practitioner in terms of the PPA, that it holds a valid Fidelity Fund Certificate ("FFC") issued by the Property Practitioners Regulatory Authority ("PPRA"), and that it shall maintain such registration and FFC for the duration of its engagement with Abland. Abland shall not be obliged to pay any commission to a broker who is not, at the relevant time, a registered property practitioner holding a valid FFC.

2 MANDATE

2.1 The broker recognises that -

2.1.1 The providing of, sending of, making available or reference to marketing material, brochures, fact sheets, vacancy schedules and proposal documents does not automatically create a mandate by Abland, or the landlords which Abland represents, to the broker to lease or sell the property;

2.1.2 An introduction by a broker to Abland in relation to the property does not give rise to any right or entitlement to commission unless the conditions set out in this policy are fulfilled;

2.1.3 No sole or exclusive mandates are granted by Abland; to any broking company or broker, unless specifically agreed to with a specific broker in the form of a written agreement signed by Abland and the relevant broker;

2.1.4 An introduction alone is not enough to establish effective cause. The mere fact that a broker introduces a property or tenant or a purchaser to Abland (as the case may be) and a lease or sale agreement is concluded, is not in itself sufficient. The broker must play an active role in all material steps in the negotiations and must see the lease or sale agreement to its conclusion in order to be the effective cause of the transaction and as a result be entitled to commission;

2.1.5 Where following an introduction by one broker, another broker produces an acceptable binding offer, letter of intent, sale agreement, lease or some other written form of commitment on the part of the client to complete a transaction; Abland reserves its right to recognise the second broker as the effective cause of the transaction without any obligation to pay commission to the first introducing broker;

2.1.6 The overarching principle is that it is the broker who can demonstrate that he or she was the effective cause of a transaction, as distinct from a mere introduction, is the broker who is entitled to a commission;

2.1.7 Where more than one broker claims to have been the effective cause of the same transaction, Abland shall be entitled, in its sole and reasonable discretion, to determine which broker was the predominant effective cause of the transaction, having regard to the totality of each broker's involvement, including (without limitation) the nature and extent of each broker's participation in the introduction, negotiation and conclusion of the transaction. The determination by Abland shall, in the absence of manifest error, be final and binding on all brokers concerned;

2.1.8 In no circumstances shall Abland be liable for the payment of commission to more than one broker in respect of the same transaction, and each broker, by accepting these terms and conditions, irrevocably waives any claim against Abland for commission or damages in respect of any transaction where Abland has, acting in good faith, paid commission to another broker whom Abland has determined to be the predominant effective cause of that transaction.

2.2 Should the broker not be able to arrange an initial meeting with the client and Abland within a period of 30 (thirty) calendar days from the date of the initial introduction, then the introduction will be deemed to be of no further effect and will not be recognised by Abland unless Abland, in its sole discretion, extends the period within which the initial meeting must take place by notice in writing to the broker.

2.3 The broker must confirm in writing (i) that they represent the client; and (ii) the particulars of the introduction.

2.4 Should the broker be unable to bring negotiations regarding the transaction to conclusion within a further 45 (forty-five) calendar days from the date of the initial meeting, then the introduction will be deemed to be of no force or effect and will not be recognised by Abland unless Abland, in its discretion, extends the period within which the broker must conclude such negotiations.

3 THE CONCLUSION OF A VALID LEASE/SALE AGREEMENT

3.1 The obligation and onus rests on the broker to provide written proof, to Abland's satisfaction, that the broker has been appointed as the exclusive representative of the client who is the potential tenant or purchaser. In the absence of such proof the broker acknowledges that they are not the exclusive agent of the client and therefore that any alternate broker that can conclude a deal with the client by obtaining an acceptable binding agreement will be entitled to the brokering commission in respect thereof, irrespective of how much time or effort has been expended in attempts to conclude a deal by the broker who made the initial introduction to Abland.

3.2 Notwithstanding any other provision of these terms and conditions, where Abland has, in good faith and without actual knowledge of a prior exclusive mandate held by another broker, paid commission to a broker who was the effective cause of a transaction, no other broker (including a broker claiming an exclusive mandate in respect of the same client or transaction) shall have any claim against Abland for commission or damages in respect of that transaction. For the avoidance of doubt, a broker who was not the effective cause of the transaction in accordance with these terms and conditions shall have no claim against Abland for commission, whether or not that broker held an exclusive mandate in respect of the client.

3.3 The broker that can provide an acceptable binding agreement from the client will be the broker that is the effective cause and as such is the only broker entitled to commission.

3.4 An introduction by a broker must be in respect of a specific client. Any associated companies, holding companies, or subsidiaries of the client will not be automatically considered as having been introduced by the broker.

3.5 An introduction by a broker must be in respect of a specific property. Any other properties that the client may consider that were not introduced by the broker will not entitle the broker to a commission.

3.6 The broker must act, in the utmost good faith, for both parties in the negotiation and conclusion of an agreement.

3.7 Abland reserves the right to revive negotiations with a client, without the continued involvement of the broker, where such negotiations have been terminated at the election of the client prior to the conclusion of a binding lease or sale agreement, in which case no commission will be due to the broker.

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4 OFFERS

Any binding offer from a client that is delivered by a broker to Abland must be on terms and conditions that are agreeable to Abland, or the landlords which Abland represent, to entitle the broker to commission.

5 EFFECTIVE CAUSE

5.1 The effective cause of a transaction is achieved only when a broker provides Abland with an acceptable legally binding offer signed by a legitimate client that is acceptable to Abland, or the landlords which Abland represent.

5.2 No referral or introduction received verbally will be accepted.

5.3 The broker must have complied with the following terms of the mandate in order to be considered the effective cause of the transaction -

5.3.1 The broker must be actively involved in every material step of the negotiations and must engage meaningfully with the decision makers of Abland, as the landlord's representative, and the client;

5.3.2 The broker must use his or her best endeavours, as a diligent and committed broker, to identify and resolve, through investigation, research and negotiation, the respective needs of the client in relation to the property leading to the successful conclusion of a transaction;

5.3.3 The broker will be expected to, where necessary or appropriate, liaise with any and all professional advisors of either or both parties;

5.3.4 The broker is required to record his or her activities in relation to all negotiations and interactions, in regular emails circulated to the relevant parties and forwarded to Abland;

5.3.5 The broker is required to remain fully transparent and demonstrate the utmost level of good faith in terms of the status of the transaction by keeping Abland informed of all developments in relation to the transaction, including, but not limited to, full disclosure of the client's level of interest in the property introduced and the client's intention, as far as the broker knows, to conclude a transaction. Should the client's interest reduce, diminish or cease, the broker is to inform Abland of this change of heart immediately upon the broker becoming aware of this;

5.3.6 The broker is to remain in good favour with all parties to the transaction. If, for any reason, the client ceases or refuses to deal with the broker, then any possible entitlement to the commission will fall away;

5.3.7 The broker must produce a binding agreement that is acceptable to the landlord that Abland represents to be entitled to any commission;

5.3.8 The broker is to treat all information between Abland and the client as privileged and not to disclose such information to any third party.

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6 COMMISSION STRUCTURES

6.1 Unless otherwise agreed in writing by Abland and the applicable broker, the following commission payment structure will apply in relation to:

6.1.1 Lease Agreements -

6.1.1.1 5.0% of the gross rental for years 1 to 2

6.1.1.2 2.5% of the gross rental for years 3 to 5

6.1.1.3 1.5% of the gross rental for years 6 to 8

6.1.1.4 1.0% of the gross rental for years 9 to 10;

6.1.2 Land Sale Agreements, a commission of 2.5% of the value of the land sale;

6.1.3 Turnkey Development Sales, a commission of 0.25% of the value of the construction cost.

6.1.4 Office Sale, a commission of 5% of the first R 1 000 000, 3.5% on the second R 1 000 000 and 2.5% for the remainder of the price. All office sales above R 100 000 000 will be negotiated between the landlord/developer and the broker and reduced to writing.

6.1.5 Warehouse Sale, a commission of 5% of the first R 1 000 000, 3.5% on the second R 1 000 000 and 2.5% for the remainder of the price. All warehouse sales above R 100 000 000 will be negotiated between the Landlord/Developer and the broker and reduced to writing.

6.2 Terms of reference for the above scales are as follows:

6.2.1 Gross rental is the aggregate gross rental excluding rates and taxes, estimated utilities but including operating cost.

6.2.2 Years means the calendar years in terms of the lease calculated from lease commencement.

6.2.3 The relevant percentage applicable is calculated on amounts exclusive of VAT.

6.2.4 Any amounts granted as concessions in terms of the lease, such as rent-free periods, tenant inducements or financial incentives, are to be deducted from the relevant year's gross rental, or alternatively from the first year rental, before the calculation of commission.

6.2.5 Commission on a land sale is on the nett value of land excluding transfer costs, VAT and the like.

6.2.6 Commission on a turnkey development is based on the estimated building cost of the top structure only.

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7 PAYMENT OF COMMISSION

7.1 Payment terms are as follows in relation to:

7.1.1 Lease Agreements -

7.1.1.1 50% of the commission is due after the lease is signed by both landlord and tenant and after all suspensive conditions have been fulfilled including the payment of deposits or issuing of guarantees as is required in terms of the lease;

7.1.1.2 The remaining 50% of the commission is due once the tenant has taken occupation of the premises and all outstanding tenant installation costs due to the developer have been paid by the tenant to the developer;

7.1.2 Land Sale Agreements, the commission is payable upon transfer of the property;

7.1.3 Turnkey Developments, the commission is payable upon occupation by the client of the property;

7.1.4 Warehouse and Office Sale Agreements, the commission is payable upon transfer of the property;

7.2 Additional commission will not be payable where the client in any way extends the lease period, increases the lease area, or where the client purchases the property after the conclusion of the original transaction.

7.3 In the event where a lease agreement is signed with an option to purchase, or where the client/tenant purchases the development during the lease period, commission will only be payable on the initial term of the lease agreement as per this policy.

7.4 Commission is not paid for any portion of any lease in excess of 10 years.

7.5 Any single Industrial user lease in respect of premises with a Gross Lettable Area greater than 10,000 m² will be subject to a further discount of 30% of the total commission as calculated above.

7.6 Any single Office user lease in respect of premises with a Gross Lettable Area greater than 7,000 m² will be subject to a further discount of 20% of the total commission as calculated above.

7.7 No commission will be payable on any transaction where the client has elected to undertake any form of a tender or RFI/RFP (Request for Information/Proposal), notwithstanding that an earlier introduction may have been made. The point in time at which a client elects to undertake any form of tender or RFP process immediately precludes the broker from claiming a commission, as the introduction is considered cancelled. Where a broker is appointed to facilitate a tender or RFP of any nature, the onus will be on the broker to agree with the client any compensation for such processes. Should the payment of commission by the developer be a requirement of the client as part of the tender cost, then it is to be clearly communicated as to what amount is to be provided for as part of the tender. It is essential that all bidders provide the same amount for commission in this eventuality.

7.8 All payments will be paid on the last day of the month provided that the payment is due at that date and that a legally valid tax invoice is received by no later than the 15th day of the month and also subject to the requirement that you have complied with the payee information process so that you become loaded on to the Abland payment system.

8 AMENDED OR UPDATED TERMS AND CONDITIONS

8.1 Abland may periodically update or change these terms and conditions without notice. You should check them from time to time, as your continued use of information and interaction with Abland will be taken to mean that you accept any updated or revised terms and conditions as published on the Abland website.

8.2 Accordingly, you agree to review these terms and conditions periodically, and your continued access or use of information supplied to you by Abland, in whatever form, shall be deemed to be your acceptance, from time to time, of the amended standard terms and conditions.

9 GENERAL

9.1 These terms and conditions shall commence from the date on which they are published on the website and continue indefinitely, as amended by Abland from time to time, for so long as the website exists and is operational. Abland shall be entitled to terminate these terms and conditions and/or shut down the website at any time.

9.2 If any clause in these terms and conditions is declared by any court of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall in no way affect any other clause or part of any clause, all of which shall remain in full force and effect, so long as these terms and conditions shall be capable of continuing in effect without the unenforceable term.

9.3 These broker terms and conditions specifically exclude any retail and/or residential introductions of whatsoever nature.

9.4 The broker hereby indemnifies and holds Abland harmless against any and all claims, losses, damages, liabilities, costs and expenses (including legal costs on an attorney-and-own-client scale) arising out of or in connection with any breach by the broker of these terms and conditions, any misrepresentation by the broker, any claim by a third party (including any other broker) arising from or attributable to the broker's conduct in relation to a transaction, or any contravention by the broker of the PPA or any other applicable legislation.

10 APPLICABLE LEGISLATION

These terms and conditions are subject to the provisions of the Electronic Communications and Transactions Act 25 of 2002 (the "ECT Act"), the PPA and the Protection of Personal Information Act 4 of 2013 ("POPIA"), and any of the terms that are in conflict with any compulsory provision of such legislation will be deemed to have been modified so as to comply with such provisions.

11 PROTECTION OF PERSONAL INFORMATION

11.1 The broker acknowledges that, in the course of performing its obligations contemplated in these terms and conditions, it may receive, collect or process personal information (as defined in POPIA) of data subjects, including clients, tenants, purchasers and their representatives.

11.2 The broker undertakes to process any personal information received from or on behalf of Abland solely for the purposes contemplated in these terms and conditions and in compliance with POPIA, including by implementing and maintaining appropriate technical and organisational measures to safeguard such personal information against loss, damage, unauthorised access or unlawful processing.

11.3 The broker shall not disclose personal information received from or on behalf of Abland to any third party except to the extent strictly required by law or with the prior written consent of Abland.

11.4 In the event of any actual or suspected data breach (as contemplated in section 22 of POPIA) involving personal information processed in connection with these terms and conditions, the broker shall notify Abland in writing without unreasonable delay and, in any event, within 72 (seventy-two) hours of becoming aware of such breach.

12 GOVERNING LAW AND JURISDICTION

12.1 These terms and conditions shall be governed by and construed in accordance with the laws of the Republic of South Africa.

12.2 The parties hereby consent and submit to the non-exclusive jurisdiction of the High Court of South Africa, Gauteng Division, Johannesburg, in respect of any dispute arising out of or in connection with these terms and conditions.