

## Professional Services, Fees & Charges

### Professional Qualifications

Abbotts Valuers team members have the highest professional qualifications, including :

- Registered to practice with the appropriate State authority;
- Members of the Australian Valuers Institute (AVI);
- All carry Professional Indemnity Insurance, most with Lloyds of London;
- Members of the Australian Property Institute (API);
- Certified Practising Valuer (CPV) status; and
- Hold an AVI Cover of Excellence Practising Certificate.

### Professional Fees for Valuation Reports

These are charged as agreed with the client when completing the Confirmation of Instructions form, or as agreed with the client's legal advisers at the time of appointment and issue of the Letter of Instruction.

It is a standard condition of the agreement to provide professional services that, if the agreed fee is not paid in accordance with the agreed terms, interest is payable as detailed herein. Additionally, if the agreed fee that has not been paid is less than the Abbotts Valuers standard valuation fee, Abbotts Valuers standard valuation fees will apply, and recovery proceedings can be commenced. Abbotts Valuers standard valuation fees are calculated as a percentage of the value assessed, on the following basis :

First \$500,000	0.50%
Next \$500,000	0.40%
Next \$1,500,000	0.30%
Next \$2,500,000	0.25%
Next \$5,000,000	0.20%
Next \$10,000,000	0.15%
Thereafter	0.10%

For some types of matters, fees are charged on an hourly basis on the same basis as fees are charged for Additional Services. In such cases, this will be noted on the Confirmation of Instructions form or in the confirmation of the Letter of Instruction.

**Additional Services**

These include :

- attending conferences with the client, and/or client's legal advisers, and/or other professionals when instructed by the client and/or the client's legal advisers;
- reading reports (prepared by other experts and/or professionals) when required or when considered necessary in order to provide the required professional standard or level of service;
- preparation of ancillary or supplementary reports, critiques or statements in reply, photographic or other evidentiary portfolios or documents;
- additional site inspections of properties as required;
- providing verbal opinions or advice; or
- any other service requested by the client and/or the client's legal advisers apart from attendance at hearings at any court, arbitration, mediation, etc.

Fees are calculated depending on the experience of the Valuer, as follows :

- Senior Valuer (more than 15 years professional experience) - \$450 per hour
- Junior Valuer (10 to 15 years professional experience) - \$350 per hour
- Qualified Valuer (5 to 10 years professional experience) - \$250 per hour
- Graduate Valuer (less than 5 years professional experience) - \$200 per hour.

**Attendance at Hearings, Tribunals, etc.**

Fees are payable on a daily (per day or part thereof) basis when the Valuer is booked to attend any type of Hearing as an Expert Witness based on the following :

- Senior Valuer - \$4,500 per day
- Junior Valuer - \$3,500 per day
- Qualified Valuer - \$3,000 per day
- Graduate Valuer - \$2,000 per day.

Stand-By to attend Hearing on 2 hours notice – daily rate less 50%

Cancellation giving less than 3 days notice – daily rate less 25%.

Cancellation giving between 3 & 14 days notice – daily rate less 50%

Cancellation giving more than 14 days notice – daily rate less 75%

**Disbursements**

These include :

Goods & Services Tax – 10% of total invoiced amount

Transportation – Road - \$1.50 per kilometre; Air/Sea – as charged + 10%

Travelling Time - \$135 per hour

Tolls and Parking - as charged

Accommodation & Meals - as charged

Photography - \$50 per trip + \$2 per photograph

Photocopying - B&W - \$0.60 pp / Colour - \$2.35 pp

Telephone – Local - \$0.35 pc / STD & Mobile - \$2.85 pm / International - \$5.75 pm

Facsimiles & Emails - \$1.60 pp

Searches - Plan or Title - \$17 ea. / Dealings - \$27 ea. / Other – as charged + 10%

Researchers & Research – as charged + 10%

**Loadings**

For Retrospective Valuations and Assessments

- 10% pa up to 5 years

- 25% pa thereafter.

For all Services required to be rendered on weekends, public holidays and/or outside normal business hours – standard fee + 25%.

**Urgency**

Where services are required on an urgent basis, a loading of between 25% and 50% may be charged.

**Payment Terms**

Net 14 days - interest payable thereafter calculated at 1% per month.