

Form R7

Warning Notice

Financial and Investment Advice

Land and Business (Sale and Conveyancing) Act 1994 section 24B

Land and Business (Sale and Conveyancing) Regulations 2010 regulation 21

A land agent or sales representative who provides financial or investment advice to a person in connection with the sale or purchase of land or a business is obliged to tell you that –

You should assess the suitability of any purchase of land or a business, in light of your own needs and circumstances, by seeking independent financial and legal advice.

An agent must also tell you about any other benefit that any other person (including the agent) will receive in connection with the sale or purchase, unless it is*:

- a benefit that has been disclosed in a sales agency agreement
- a benefit that you provide the agent
- a benefit received by the vendor or purchaser
- a benefit related to a service for which you have not or will not be charged
- a benefit of which the agent remains unaware.

* Refer to section 24C of the *Land and Business (Sale and Conveyancing) Act 1994*