

TW



Private & confidential

2nd November 2015

The Office of Public Works
52 St Stephens Green
Dublin 2
Attention: [REDACTED]

Re: Property Services Agreement for advice on and negotiation of terms for alternative accommodation for the Department of Health at Miesian Plaza

Dear Marian,

I write to confirm the appointment of TWM as your retained sole agency property advisors for this instruction and set out below our Terms and Conditions of Appointment.

1. Parties to the Agreement

This Agreement is between:

Agent's Name: [REDACTED]
Business Name: TWM
Business Address: Third floor, 4-5 Dawson Street, Dublin 2

PSRA Registration No: 001835

Telephone No: +353 (1) 676 6566

AND

Client Name(s): The Office of Public Works
Address: 52 St Stephens Green, Dublin 2

2. Licence

The Letting Agent (*the Agent*) confirms that it is the holder of a current licence, to provide this property service, issued by the Property Services Regulatory Authority under the Property Services (Regulation) Act 2011.

3. Appointment of Agent

The Client appoints the Agent as its sole and exclusive agent for the duration of the Agreement to undertake the services specified in clause 4.

4. Property Service to be Provided

The Agent is contracted to negotiate terms for the acquisition of a lease, on behalf of the client, of the Property described in Schedule I of this Agreement. The services to be provided include:

Services as set out in Part I of Schedule II of this Agreement.

5. Particulars of Property

A description of the property is set out in Schedule I of this Agreement.



6. Duration of Agreement

This Agreement shall commence immediately and have effect until the terms for the lease of the property are agreed.

7. Proposed Duration of Letting

25 years

8 Termination of the Agreement

8.1 This Agreement may be terminated (without penalty) by either party by giving 2 months written notice.

8.2 This Agreement may be terminated by the Client where the Agent:

- (a) is in material breach of the Agreement and fails to remedy such breach within 14 days of having been notified, in writing, by the Client; or
- (b) is an individual who is declared bankrupt; or
- (c) is a body corporate which is wound up or liquidated; or
- (d) is a partnership and any one of the partners is declared bankrupt; or
- (e) has had his/her licence suspended, not renewed or revoked; or
- (f) has a conflict of interest in relation to this Agreement and the Client does not consent, in writing, to the Agent continuing to act for the Client.

8.3 This Agreement may be terminated by the Agent where:

- (a) the Client
 - (i) fails to pay any amount owing to the Agent under this Agreement, or
 - (ii) acts or fails to act so as to prevent the Agent from properly carrying out his/her obligations under this Agreement, and
 - (iii) having being notified in writing by the Agent of any matter referred to in (i) or (ii) fails to address such matter within 21 days of such notification.

9. Effect of Termination of Agreement

Whether the Agreement is terminated by virtue of clause 6 or 8 the Client must:-

- (a) pay for all agreed outlays, as set out in clause 13, incurred by the Agent up to the date of termination, and

10. Nature of Agency Agreement

The nature of the agency agreement is that of **sole agency**. As sole agent TWM is the only agent with the right to negotiate in relation to the property for the duration of this agreement.

The Client shall:

- not acquire the interest in the property through any other agent for the duration of this agreement and
- be liable to pay the Agent the agreed fees set out in clause 12, in addition to any other agreed costs or charges set out in clause 13 if, within the period specified in clause 8 of the termination of this agreement, contracts for the acquisition of the lease in the property are exchanged with the freehold owner:
 - following negotiation by the client, or
 - following negotiations by any other agent, during the period of this agreement.



17. Professional Indemnity Insurance

In accordance with *section 45* of the *Property Services (Regulation) Act 2011* there is in force a policy of professional indemnity insurance which covers the Agent in the provision of this property service. The insurance company which holds the cover is:

Name: Zurich and XL Insurance
Address: Zurich House, Ballsbridge, Dublin 4 / XL House 8 St. Stephen's Green, Dublin, 2
Policy numbers: [REDACTED]

18. Records

The Agent will keep a record of the services provided on foot of this Agreement. Such records shall include:

- The signed copy of this Agreement;
- A copy of all promotional material associated with the property service provision;
- A copy of all communications relating to the property, both written and electronic, between the Agent and the client;
- A copy of all communications relating to the property, both written and electronic, between the Agent and the tenant;

Client Account details as prescribed by the Property Services (Regulation) Act 2011 (Client Moneys) Regulations 2012

19. Bank Account

The Agent's "client account" in respect of this Agreement is TWM Select Asset Management Ltd and is held at:

Name of bank: [REDACTED]
Address: St Stephens Green, Dublin 2

20. Complaints

Any complaint which the Client may have arising under or in connection with this Agreement may be dealt with by:

(a) [REDACTED] Director, TWM, 4-5 Dawson Street, Dublin 2

And

(b) if dissatisfied with the response to the complaint made under (a), the Client may make a complaint to:

Property Services Regulatory Authority,
Abbey Buildings,
Abbey Road,
Navan,
Co. Meath.

21. Financial Services

You should note that it is not our intention to offer financial services to prospective tenants.

22. Conflict of Interest

22.1. The Agent affirms that no conflict of interest exists that would prevent the Agent from acting for the Client.

22.2. Where the Agent identifies the existence of, or the potential for, a conflict of interest she will, as soon as practicable, inform the Client, in writing, of the circumstances.



11. Advised Letting Value

n/a

12. Agent's fee

12.1 The Agent's base fee shall be €7,500.

12.2 The fee shall be subject to VAT at prevailing rate at the time of letting (currently 23%).

12.3 The fee shall become payable on the date the terms of Terms are agreed in relation to the office accommodation at Miesian Plaza.

13. Outlays

There will be no outlays incurred for this instruction.

14. Deposit

Any moneys paid by a tenant, to the Agent on deposit to secure the property will be held in the Clients Solicitors "client account". When the contract for the letting of the property is signed by both parties and the letting complete, the fees set out in clause 12 and any outstanding outlays referred to in clause 13 will be deducted from the deposit held. The balance of the deposit along with any interest so credited, as provided for in the Property Services (Regulation) Act 2011 (Client Moneys) Regulations 2012, will be paid to the Client.

15. Money Laundering and Terrorist Financing

Under sections 42 and 43 of the *Criminal Justice (Money Laundering and Terrorist Offences) Act 2010* the Agent is required to notify the Garda Síochána and the Revenue Commissioners of knowledge or suspicion of a person engaged in money laundering or terrorist financing or the carrying on of any service or transaction that is connected with a place designated under section 32 of that Act.

16. Indemnity

16.1. The Agent has no liability:

(a) for any loss arising from any inherent disrepair, defect or danger (hidden or otherwise) in the property; or

(b) for any disrepair, defect or danger (hidden or otherwise) in the property,

and accordingly the Client indemnifies the Agent against all claims, demands, losses or proceedings relating to or arising from any such inherent disrepair, defect or danger (hidden or otherwise).

16.2. The Client indemnifies the Agent against all claims, demands, losses or proceedings relating to or arising from the performance (or non performance) by the Agent of its obligations under this Agreement except to the extent that such claims, demands, losses or proceedings relate to or arise from the Agent's willful act or neglect.

16.3. The Agent is not liable to the Client if the Agent fails to do any act it is obliged to do, if such failure arises from the Client's failure to properly instruct and/or make the appropriate decision in relation to such act.



22.3 The Agent will immediately inform the Client in writing where the Agent is offered any form of inducement in relation to the matters covered by this Agreement.

22.4 The Agent will not benefit, financially or otherwise, from a situation where there is a conflict or potential conflict of interest on the part of the Agent without the written permission from the Client.

23. No Partnership/Employee/Employer Relationship

Nothing in this Agreement shall create, or be deemed to create, a partnership or the relationship of employer and employee between the Parties.

24. Entire Agreement

This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof, supersedes all previous agreements and understandings between the Parties and shall not be modified except in writing signed by the duly authorised representatives of each of the Parties.

25. No Representation

The Parties acknowledge that in entering into this Agreement, they do not do so on the basis of, and do not rely on, any representations, warranties or other provisions except as expressly provided in this Agreement and all conditions, warranties and other terms implied by statute or common law are hereby excluded to the fullest extent, permitted by law.

26. Severance

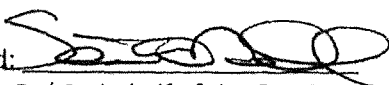
If any provision of this Agreement is held by any Court or other competent authority to be void or unenforceable in whole or in part, this Agreement shall continue to be valid as to the other provisions thereof and the remainder of the effected provision.

27. Waiver

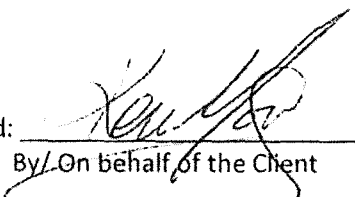
Any waiver by either party of a breach of any provision of this Agreement shall not be considered a waiver of any subsequent breach of the same or any other provisions thereof.

28. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in all respects in accordance with the laws of Ireland and the Parties irrevocably submit to the jurisdiction of the Courts of Ireland.

Signed: 
By/ On behalf of the TWM

Date: 2/11/15

Signed: 
By/ On behalf of the Client

Date: 2/11/15



Property Services Agreement for the Letting of Property

Schedule I

Particulars of Property

Address of Property: Block 1, Miesian Plaza, Lower Baggot Street, Dublin 2

DESCRIPTION OF PROPERTY

Commercial

Description: - Office block extending to approximately 143,000 sq.ft together with 102 car spaces

Approximate Total site area : n/a



Property Services Agreement for the acquisition of Property

Schedule 2

Particulars of services to be provided

- Negotiate the terms of a lease of Block 1 Miesian Plaza.

