



BUSINESS PROFILE AND SELLER MANDATE

Date: _____

Business Description:



PREPARED FOR:



DISCLAIMER: Aldes Business Brokers shall in no way be held responsible for any eventualities arising from the use of the information provided. All information has been supplied in good faith by Aldes Business Brokers who make no representation to its accuracy, leaving it up to the receiver to do the necessary verification.

BUSINESS DETAIL

Business Trading Name	
Business Registration Name	
Business Contact Details:	Tel: Website: Cell: Email:
Business Physical Address: (main place of business)	Street: City: Province: Postal Code: Country:
Registration Number	
Legal Entity Type	
Year Established	
Income Tax Number	
VAT Number	
Owner/s of Business	Full Name/s: ID/Reg Number: Physical Address: Cell: Email: Ownership %:
	Full Name/s: ID/Reg Number: Physical Address: Cell: Email: Ownership %:
Accountant	Contact Person: Tel: Email:
Landlord	Contact Person: Tel: Email:
Franchise Sale or Franchise Resale	Franchise Sale Franchise Re-Sale
If Franchise Sale or Franchise Resale	Franchisor Contact Person: Franchisor Contact Tel: Franchisor Contact E-mail: Franchisor Joining Fee:

Payment Terms Available	☐ Yes ☒ No	BEE Partner Sought	☐ Yes ☒ No				
Work from Home	☐ Yes ☒ No	Manager Run	☐ Yes ☒ No				
Partner Sought	☐ Yes ☒ No						
Total Number of Employees							
Days open per week	1	2	3	4	5	6	7
Working Hours							
Monthly Premises Rental							
Asking Price for Business	R _____ Incl. / Excl. Stock @ cost: R _____ Incl. / Excl. debtors: R _____ Incl. / Excl. creditors: R _____ Incl. / Excl. commission @ 10.00%: R _____ of the Gross Consideration (as defined in the Seller's Mandate Agreements below) Total Asking Price _____						
If payment terms available please specify (inc. deposit required)							
Service Fee	☐ Once-Off Fee ☐ Paid in ____ Equal Installments						
Notes							

Seller's Mandate Agreement

(1) Definitions and Interpretation

(1.1) In this agreement, unless the context clearly indicates otherwise, the following terms shall have the meanings assigned to them hereunder:

(1.1.1) Aldes

Means and includes Aldes Business Brokers (Pty) Ltd (Registration Number: 2006/036900/07) and any and all of its subsidiaries, any and all of its holding companies, any other entities forming part of its group of companies, any and all of its Agencies and/or any and all of its and/or its agents/brokers from time to time, or any one of them as the context may require

(1.1.2) Business

Means the business identified in this Business Profile and Seller Mandate under the heading "Business Information", incl. any and/or all of its assets (whether tangible or intangible) and/or operations;

(1.1.3) Business Owner/s

Means the owner/s of the Business, as identified in this Business Profile and Seller Mandate under the heading "Business Information"

(1.1.4) Buyer/s

Means each person/entity introduced by Aldes to the Business and/or the Business Owner/s as a potential purchaser/buyer of the Business, any part/portion of the Business and/or any interest in the Business

(1.1.5) Commission

Means the commission payable in terms of this Agreement as contemplated in clause 5.6, calculated as such a percentage of the Gross Consideration or as such an amount (whichever may be applicable) as identified in this Business Profile and Seller Mandate under the heading "Business Information" or R40 000 (forty thousand rand), whichever is the most

(1.1.6) Gross Consideration

The total fair market value of the total remuneration/consideration (albeit cash, assets or otherwise) paid/transferred or payable/transferrable by a Buyer in respect of and/or regarding its acquisition of the Business or any part thereof or any interest therein

(1.1.7) Mandate Period

Means the period determined as such in clause 2 below

(1.1.8) Representative

Means the duly authorised representative of the Business and of the Business Owner/s, as identified in this Business Profile and Seller Mandate under the heading "Business Information"

(1.1.9) Service Fee

R 0

(1.1.10) Seller

Means the Business and the Representative

(1.1.11) Date

Means the date of signature of this Agreement by the Representative;

(1.1.12) Term

Means the entire term/period for which this Agreement endures as per clause 3 below

(1.1.13) Trust Account

Means the trust bank account of Aldes Business Brokers (Pty) Ltd (Registration Number: 2006/036900/07) with the following details:
Bank: ABSA Account Holder: Aldes Business Brokers (Pty) Ltd Account Number: 40-7021-7188.

(1.2) In this Agreement, unless the context clearly indicates a contrary intention, words in the singular shall include the plural and vice versa, words in the masculine gender shall include the feminine and neuter gender and vice versa, and a reference to natural persons shall include created entities (corporate and unincorporated) and vice versa.

(1.3) The expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

(1.4) The terms of this Agreement, having been negotiated, shall not be interpreted against the person/entity who procured its preparation and drafting, nor shall exclusion clauses contained in this Agreement be construed against the person/entity relying on same.

(1.5) This Agreement shall be governed by, construed and interpreted in accordance with the law of the Republic of South Africa

(2) Mandate Type and Period

Mandate Type: None

Open Mandate means that Aldes or any other person/entity may market the Business for sale and procure and facilitate a sale of the Business

Sole and Exclusive Mandate means that Aldes has the sole and exclusive right, to the exclusion of all other persons/ entities (incl. the Business Owner/s and the Business), to market the Business for sale and to procure and facilitate a sale of the Business.

Mandate Period:

Indefinite

For _____ complete calendar months succeeding Signature Date

(3) Commencement and Duration

(3.1) This Agreement becomes of full force and effect on the Signature Date and shall endure for at least the Mandate Period.

(3.2) Unless specifically terminated in writing at the lapse of the Mandate Period with at least 30 (thirty) days' prior written notice, this Agreement shall continue on a month to month basis until terminated with at least 30 (thirty) days' prior written notice.

(3.3) The cancellation/termination of this Agreement shall not prejudice the rights of any party in respect of any breach or non-performance by another party of any of the terms or conditions hereof.

(4) Appointment

(4.1) The Business and Business Owner/s herewith irrevocably engage and appoint Aldes to freely market, offer and advertise the Business for sale, and to broker, procure and facilitate the sale of the Business, upon and subject to the terms and conditions of this Agreement and for the Term.

(4.2) Aldes shall not be regarded or deemed bound to the Business and/or Business Owner/s exclusively and shall be entitled and free to market and present any and all Buyer/s to any other person/entity it determines in its sole and absolute discretion.

(5) Remuneration

(5.1) All payments due and/or owing by the Business and/or the Business Owner/s in terms of this Agreement shall be paid:

(5.1.1) by no later than the due date for payment thereof;

(5.1.2) free of any and all deduction, sett-off, counterclaim and/or withholding of any nature whatsoever; and

(5.1.3) into the Trust Account.

(5.2) All amounts due and/or owing by the Business and/or the Business Owner/s in terms of this Agreement, and which are not paid by the due date for payment thereof, shall bear interest at the prime rate of interest charged by ABSA Limited from time to time plus 2%, calculated daily and compounded monthly in arrears, from the due date for payment thereof up to the date of actual payment.

(5.3) The Business and Business Owner/s are jointly and severally liable for the payment of each and every amount which may become due and/or owing by any of them under and in terms of this Agreement. Each of the Business and Business Owner/s bind themselves as sureties and co-principal debtors in solidum with each of the others of them for the due and punctual payment of each and every amount due and owing by any of them under and in terms of this Agreement

(5.4) Aldes may apply sett-off against, and may deduct and/or withhold from, all amounts of the Business and/or Business Owner/s in the Trust Account from time to time such amount/s as may be due and/or owing by the Business and/or Business Owner/s under and in terms of this Agreement.

(5.5) If applicable, the Business shall make payment of the Service Fee, plus VAT (if legally applicable), within 5 (five) days of the Signature Date.

(5.6) At any time during the Term of this Agreement and/or during the period of 36 (thirty-six) calendar months immediately succeeding the date of cancellation/termination of this Agreement:

The Seller agrees that this authority and mandate is irrevocable whilst the Seller shall become liable for payment of the full Broker Commission immediately if any one of the following incidents occur:

(5.6.1) The Seller fails or refuse to complete a sale, trade or the disposition of all or any part of the Business at the minimum asking price set forth in this Mandate Agreement or such lower amount as agreed to by the Seller before the expiry date of this mandate or after entering into a written agreement to do so, or

(5.6.2) The Sellers sells, trades, or otherwise disposes of all or any part of the Business within 36 (thirty-six) calendar months after the expiry or termination of this mandate to any person/firm/entity referred to by the Broker to the Seller, or

(5.6.3) In the event of the Seller refusing to cooperate with the Broker to sell the Business, particularly providing access to the Business premises and all Business documentation and information to the Broker and any potential Buyer in normal working hours alternatively after hours in order to substantiate any representations on the financial affairs and/or viability of the Business, or

(5.6.4) In the event of the Broker introducing a willing and ready Buyer to the Business and that such potential Buyer finds the information provided by the Seller to be substantially incorrect or fraudulent.

(5.6.5) Should any immovable property form part of the sale or be sold under a separate negotiation, the normal commission structure

for property sales shall apply whilst such commission shall not be less than 5% of the purchase price plus VAT.

(5.7) All amounts calculated/determined as owing and/or due by the Business and/or Business Owner/s under and in terms of this Agreement shall be deemed and regarded to have been calculated/determined exclusive of VAT. As such, in the event that VAT is applicable, VAT will be raised in addition and the Business and/or Business Owner/s will pay such VAT on all amounts calculated/determined as owing and/or due by the Business and/or Business Owner/s under and in terms of this Agreement.

(6) Additional Remuneration

(6.1) It may from time to time occur that Aldes will, in addition to and over and above the Commission and Service Fee, receive additional remuneration from the Buyer/s or others for and/or regarding the sale/transfer/disposal of the Business or any part thereof or any interest therein.

(6.2) Aldes shall be wholly entitled to receive such additional remuneration, and its receipt of such additional remuneration shall in no way, manner or form affect or impact on (albeit to reduce or otherwise) the Commission and/or Service Fee which may become due and owing by the Business and/or Business Owner/s in terms hereof.

(7) Additional Services

(7.1) If the Seller requires additional services (i.e. services beyond the scope of the introduction to the Business, such as valuations, the procurement of licenses, market analysis or research, etc.), such additional services shall be provided under separate engagement/agreement and shall be subject to additional remuneration as agreed.

(7.2) The Commission and other amounts which become due and owing by the Seller under and in terms of this Agreement will not include the provision/rendering of, or serve as payment for, any additional services beyond the scope of the introduction of a potential Buyer.

(8) Non-Circumvent

(8.1) The Business and Business Owner/s acknowledge that Aldes will be deemed and regarded (and will be) the effective cause of any transaction which may transpire and/or materialise between the Business and/or Business Owner/s (of the one part and jointly and/or severally) and any Buyer/s introduced to the Business by Aldes.

(8.2) The Business and Business Owner/s each warrant and guarantee that they will never circumvent Aldes (albeit directly themselves or indirectly through any of their subsidiaries, holding companies, group companies, related parties and/or inter-related parties or otherwise indirectly), in negotiating or concluding any transactions, arrangements and/or agreements for the sale of the Business or any part thereof or any interest therein with (or with regard to) any Buyer/s. For avoidance of doubt, the Business and Business Owner/s will at all times act in good faith and will only transact and deal with Buyer/s via the brokerage, intervention and mediation of Aldes.

(8.3) The Business and Business Owner/s each acknowledge and agree that Aldes is, will be and will remain entitled to payment and receipt of its Commission (albeit due and payable by the Business, the Business Owner/s, the Buyer/s or any of them), should the Business and/or Business Owner/s (albeit directly themselves or indirectly through any of their subsidiaries, holding companies, group companies, related parties and/or inter-related parties or otherwise indirectly) conclude any agreements and/or transactions for the sale of the Business or any part thereof or any interest therein with (or with regard to) any Buyer/s during the Term of this Agreement or within 36 (thirty six) calendar months after the termination of this Agreement.

(9) Further Agreements

(9.1) It is noted and agreed that the Business and/or Business Owner/s and certain of the Buyer/s may from time to time enter into and conclude one or more agreements amongst, by and between themselves. It is noted and agreed that those agreements will be in addition to, and not in substitution or limitation of/for, this Agreement. Those agreements will in no way, manner or form detract from, limit, terminate and/or negate any of the terms, conditions and provisions of this Agreement, unless Aldes has given its specific prior written consent to the contrary.

(10) Limitation Of Liability

(10.1) Aldes has not provided (nor will it provide) any financial, legal, tax or other technical advice or assistance regarding any transactions and/or actions concluded (or to be concluded) by the Business and/or Business Owner/s. It is understood that Aldes' role is that of a business broker, and not that of a legal, financial, tax or other adviser.

(10.2) The Business and Business Owner/s warrant and guarantee that they will employ and implement such processes, procedures and steps as they deem feasible and necessary in the circumstances, at their sole cost and liability, to verify all information regarding and/or related to, and to become wholly and completely informed on, the nature, scope, intent, content and/or extent of any and all transactions proposed.

(10.3) Although Aldes will perform and discharge its duties under and in term of this Agreement reasonably and with good intent, it

cannot (and does not) warrant, guarantee, undertake or purport that:

(10.3.1) the Business or any part thereof or any interest therein will be sold/transferred/disposed of to any Buyer/s or otherwise;

(10.3.2) it will be able to source and introduce any Buyer/s

(10.4) It is understood that Aldes will not incur any liability, accountability or obligation towards the Business and/or Business Owner/s (or anyone else) in the event that it is not able to (or not successful in) procuring/facilitating the sale of the Business or any part thereof or any interest therein.

(10.5) Aldes shall never be liable for any indirect, special and/or consequential losses and/or damages, including but not limited to lost profits, suffered and/or incurred by the Business and/or Business Owner/s or anyone else at any time whatsoever or for any reason whatsoever.

(10.6) Aldes shall never be liable for any losses and/or damages of any nature whatsoever (albeit of a direct nature) suffered and/or incurred by the Business and/or Business Owner/s or anyone else at any time whatsoever or for any reason whatsoever, unless same was caused by the grossly negligent and/or wilfully malicious acts and/or neglects of Aldes.

(11) Aldes Duties

In executing its mandate as provided for herein above, Aldes shall:

(11.1) Do its utmost to introduce a ready and willing Buyer to purchase the Business which rights and duties shall include to advertise the Business through its normal means.

(11.2) During the mandate period, keep the Seller informed of any progress or information concerning the sale of the Business.

(11.3) Submit to the Seller, without delay, any written offers received by it from all and any prospective Buyers for the sale of the Business.

(11.4) Upon request, supply the Seller with all names of interested parties introduced by it for the sale of the Business.

(11.5) Not divulge any information pertaining to the Business to prospective Buyers unless a written confidentiality agreement and client profile with a prospective Buyer has been signed.

(11.6) Aldes may, without the consent of the Business and/or Business Owner/s being obtained for any reason and/or to any extent whatsoever, cede, assign, delegate and/or otherwise transfer and/or sub-contract any and all of its rights, duties and/or obligations under and in terms of this Agreement, or the whole or any part of this Agreement, to any other person/entity it may determine.

(12) Information

(12.1) The Business and Business Owner/s note that Aldes' decision to introduce any Buyer/s to them (and the Buyer/s decision to enter into discussions with the Business and/or Business Owner/s) is, in part, based on the information presented by the Business and/or Business Owner/s under and in terms of this Business Profile and Seller Mandate. As such, the Business and Business Owner/s warrant and guarantee that all information presented and provided via and in terms of this Business Profile and Seller Mandate was, is and will remain true, complete and accurate and that they will immediately inform Aldes should there be any change in the information provided/presented.

(13) General

(13.1) No alteration or variation to or of this Agreement shall be of any force or effect unless it is recorded in writing and specifically accepted and approved of by Aldes in writing.

(13.2) Any indulgence, latitude or extension of time which may be allowed by either of Aldes, the Business and/or the Business Owner/s shall not under any circumstances be taken as preventing any of them from exercising their rights contained in this Agreement.

(14) Signatory

(14.1) The Representative herewith warrants and guarantees:

(14.1.1) to be duly authorized to enter into and conclude this Agreement for and on behalf of the Business and Business Owner/s and to bind the Business and Business Owner/s to this Agreement by his signature hereto; and

(14.1.2) that his signature hereto will fully and completely bind and subject the Business and Business Owner/s to this Agreement.

(14.2) The Representative, by his/her signature hereto, binds himself with the Business and Business Owner/s as surety and co-principal debtor in solidum with the Business and Business Owner/s for the due and punctual performance by the Business and Business Owner/s of all and any obligations of the Business and/or Business Owner/s in respect of, regarding and/or in terms of this Agreement, renouncing the benefits of excussion, division and cession of action, the full meaning of which the Representative comprehends and

understands.

(15) Breach

(15.1) The Business and Business Owner/s acknowledge that they will be liable, responsible and accountable (jointly and severally) to Aldes and the Buyer/s for a breach of this Agreement by any of them or any of their related or interrelated parties, employees, consultants, advisers and/or agents.

(15.2) Should any party ("the defaulting party") commit a breach of any provision of this Agreement and fail to remedy such breach within 7 (seven) days from the date of written notice from another party to this Agreement ("the aggrieved party") calling upon it to do so, the aggrieved party shall have the right to either enforce the performance of the terms hereof or recover such damages as he/it may have sustained whilst having the right to cancel this Agreement. The party in default shall be liable for all costs and expenses calculated on an attorney and client scale.

(15.3) Any dispute arising out of this Agreement or the interpretation thereof, both while in force and after its termination, shall be submitted to and determined by arbitration. Such arbitration shall be held at an office nominated by Aldes and according to such arbitration/dispute resolution rules, regulations, terms and conditions as Aldes may determine and nominate, and communicate to the Business and Business Owner/s, in its sole and absolute discretion.

Dated and signed this _____ day of _____

FOR THE SELLER/BUSINESS

**BY THE AUTHORIZED REPRESENTATIVE OF THE
SELLER/BUSINESS IN PERSONAL CAPACITY**

Name and Surname: _____

FOR ALDES BUSINESS BROKERS