



TERMS OF ENGAGEMENT FOR TAX DEPRECIATION SERVICES

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Terms of Engagement - Predominately for Tax Depreciation Services			
Status	Effective	Effective Date	December 2023

1.0 Definitions and Interpretation

1.1 In this document, unless the context suggests otherwise: -

“Agreement” - Refers to these Terms of Engagement, encompassing the Quotation, Schedule of Fees, and Schedule of Services.

“Authority” - Denotes a Commonwealth, State, Territory, or local government agency with jurisdiction.

“QUANTUM QS” - Refers to QUANTUM QS PTY LTD ACN 134 957 690.

“QUANTUM QS Material” - Means and Encompasses any Deliverable, material created by QUANTUM QS and its Personnel in connection with this Agreement, and material owned or licensed to QUANTUM QS, necessary for using or benefiting from the Services.

“Client” - Represents the entity appointing QUANTUM QS for Services under this Agreement.

“Client Material” - Refers to material owned or licensed by the Client, provided to or accessed by QUANTUM QS in connection with this Agreement.

“Client’s Site” - Denotes a site or part of a site, excluding QUANTUM QS's business premises.

“Confidential Information” - Encompasses non-public information exchanged between parties relating to their business, technology, or other affairs.

“Deliverable” - Refers to any document or material provided by QUANTUM QS to the Client as part of the Services.

“Fees” - Denotes QUANTUM QS’s fees as outlined in the Schedule of Fees or as otherwise agreed.

“Force Majeure Event” - Represents an event beyond the reasonable control of QUANTUM QS.

“GST” - Has the meaning given under the A New Tax System (Goods and Services) Act 1999 (Cth).

“Insolvency Event” - For a party, includes specific events for corporations and individuals as defined in the Corporations Act 2001 (Cth) and the Bankruptcy Act 1966 (Cth).

“Intellectual Property Rights” - Encompasses various intellectual property rights as defined in the convention establishing the World Intellectual Property Organisation 1967.

“Personal Information” - Holds the same meaning as in the Privacy Act 1988 (Cth).

“Personnel” - Refers to a party’s officers, employees, agents, and contractors.

“Privacy Act” - Denotes the Privacy Act 1988 (Cth).

“Quotation” - Represents QUANTUM QS’s written or verbal proposal for Services outlined in this Agreement.

“Schedule of Fees” - Outlines the fee proposal in the Quotation.

“Schedule of Services” - Encompasses the services outlined in the Quotation.

“Services” - Refers to the tax depreciation services detailed in the Schedule of Services and/or any other services agreed upon by the parties.

“Work” - Denotes the Services to be provided by QUANTUM QS under this Agreement.

1.2 In this document:

- a) Headings are for convenience and do not affect interpretation.
- b) Reference to a person includes a natural person, corporation, partnership, and other legal entities.
- c) The term "include" is not a word of limitation.
- d) A derived word has a corresponding meaning.
- e) The singular includes the plural, and vice versa.
- f) Reference to "dollars" or "\$" is to Australian currency.

2.0 This Agreement to Prevail

2.1 The terms and conditions of this Agreement take precedence over any other terms and can only be altered by written agreement.

2.2 Client requests for Services must align with this Agreement, and any additional terms are deemed ineffective.

3.0 Appointment and Scope of Work

3.1 The Agreement becomes binding on the Client upon QUANTUM QS's receipt of a signed acceptance or verbal/written instruction.

3.2 By instructing to proceed, the Client agrees to the terms and conditions.

3.3 Upon receipt of instructions, QUANTUM QS provides Services as per the Agreement.

3.4 Parties comply with ethical codes and construction industry standards.

3.5 The Client ensures timely provision of necessary materials for Services.

3.6 Client must provide required documents in digital format, and failure may result in additional fees.

3.7 QUANTUM QS is not responsible for delays caused by Client's failure to comply.

3.8 Instructions from the Client's representatives are deemed as from the Client.

3.9 Client may issue further directions or variations in writing, subject to payment terms.

4.0 Fees

- 4.1 Client pays QUANTUM QS Fees as outlined in the Agreement.
- 4.2 Client pays for additional Services resulting from variations.
- 4.3 Reduction in Services requires payment for work performed as per the Quotation.
- 4.4 Upon termination, Client pays for Services performed and applicable termination fees.
- 4.5 If security is requested, the Client provides it as specified in the Schedule of Fees.

5.0 Terms of Payment

- 5.1 QUANTUM QS invoices Fees on completion or as specified.
- 5.2 Fees under \$1500 or for residential reports require full payment before report release.
- 5.3 Client pays all invoices within 14 days.
- 5.4 Interest is charged on unpaid Fees after the due date.
- 5.5 Non-payment may lead to withholding of Services by QUANTUM QS, in accordance with Clause 5.3.
- 5.6 Debt collection may be engaged for overdue payments, and Client bears associated costs.
- 5.7 Client must not withhold payment for disputes.
- 5.8 Payments are processed on receipt of authorized credit card information.

6.0 Time

- 6.1 QUANTUM QS aims for timely Work but provides estimates; not liable for late performance.
- 6.2 Client bears reasonable costs for delays beyond QUANTUM QS's control.

7.0 Site and Other Facilities

- 7.1 If QUANTUM QS attends the Client's Site, the Client ensures compliance with laws and safety regulations.

8.0 Intellectual Property

- 8.1 Ownership of Intellectual Property Rights: All Intellectual Property Rights related to QUANTUM QS Material are either vested in QUANTUM QS on creation or vest in QUANTUM QS.
- 8.2 Transfer of Ownership: Except as expressly outlined in this Agreement, no transfer of ownership or grant of rights to any party's Intellectual Property Rights occurs.

8.3 Restrictions on QUANTUM QS Material: The Client must not provide QUANTUM QS Material to third parties for various purposes without prior written consent from QUANTUM QS.

8.4 License for QUANTUM QS Material: QUANTUM QS grants the Client a non-exclusive, worldwide, perpetual license to use and reproduce QUANTUM QS Material as needed to receive Services or benefits under this Agreement.

8.5 License for Client Material: The Client grants QUANTUM QS a non-transferable, non-exclusive, royalty-free license to use Client Material for the purpose of performing its obligations under this Agreement.

8.6 Client's Warranty: The Client warrants that the receipt and use of any Client Material will not infringe on any person's rights, including Intellectual Property Rights.

9.0 Termination

9.1 Client's Termination Right: The Client may terminate this Agreement with 30 days' written notice if QUANTUM QS is in a material breach that is capable of remedy, and QUANTUM QS fails to rectify the breach within 30 days.

9.2 QUANTUM QS's Termination Right: QUANTUM QS may terminate this Agreement immediately under certain conditions, including the Client's material breach, lack of proper instructions, or the occurrence of an Insolvency Event.

9.3 Consequences of Termination: If terminated for reasons other than under Clause 9.1, the Client must pay QUANTUM QS in accordance with Clause 4.4 and reimburse reasonable costs incurred by QUANTUM QS.

9.4 Force Majeure: QUANTUM QS is not in breach and is not liable for delays or failures due to a Force Majeure Event, with the option to terminate if the event persists for 30 consecutive days.

10.0 Limitation of Liability

10.1 Exclusion of Terms: Except as provided in this Agreement, all terms, conditions, and warranties related to Services are excluded to the fullest extent permitted by law.

10.2 Total Liability: QUANTUM QS's total liability for any Claim is limited to the total Fees paid by the Client for the Services immediately preceding the date of the Claim.

10.3 Implied Terms: If any law implies a term, QUANTUM QS's liability for breach is limited to supplying the Services again or paying the costs of having the Services supplied again.

10.4 Indemnity from the Client: The Client indemnifies QUANTUM QS against Claims arising from any breach by the Client or its Personnel.

10.5 Exclusion of Special Loss: QUANTUM QS is not liable for consequential, indirect, or special loss suffered by the Client.

10.6 Information Provision: QUANTUM QS assumes no responsibility for any error or defect in materials provided by the Client.

10.7 Third-Party Responsibilities: QUANTUM QS is not responsible for the Client's duties or responsibilities to third parties.

10.8 Tax Depreciation Estimates: Tax depreciation estimates provided are for reference, and QUANTUM QS is not liable for discrepancies.

11.0 Confidentiality

11.1 Disclosure of Confidential Information: The Recipient must not disclose Confidential Information except as permitted by the Discloser or as required by law.

11.2 Safeguarding Confidential Information: The Recipient must take steps to safeguard the confidentiality of Confidential Information and inform recipients of its confidential nature.

11.3 Exceptions to Confidentiality: Certain exceptions apply, such as public knowledge, pre-existing knowledge, independent development, or acquisition from a third party on a non-confidential basis.

11.4 Customer Lists: QUANTUM QS does not sell customer lists but may contact the Client about relevant services.

12.0 Consent to Disclose Personal Information Outside Australia

12.1 Cross-Border Disclosure: The Client consents to QUANTUM QS disclosing Personal Information outside Australia to contracted service providers.

12.2 Acknowledgment: The Client acknowledges certain limitations and risks associated with Cross-Border Disclosure.

13.0 Dispute or Difference

13.1 Preconditions for Legal Proceedings: Legal proceedings related to a dispute under this Agreement are subject to specific conditions, except for cases seeking urgent injunctive or declaratory relief.

13.2 Notice of Dispute: A party claiming a dispute must provide written notice to the other party specifying the nature of the dispute.

13.3 Mediation: Disputes must be referred to mediation within 30 days, and if unresolved, arbitration follows in accordance with the Institute of Arbitrators Australia Expedited Rules.

14.0 Assignment

14.1 Client's Assignment: The Client cannot assign rights or obligations without QUANTUM QS's written consent.

14.2 QUANTUM QS's Assignment: QUANTUM QS may assign rights or sub-contract obligations on notice to the Client.

15.0 Notices

15.1 Notice Delivery: Notices under this Agreement may be given in writing to the specified addresses, with deemed receipt on the third Business Day after posting.

16.0 Applicable Law and Jurisdiction

16.1 Governing Law: The law governing this Agreement is that of the State or Territory where QUANTUM QS performs the Services, and the parties submit to the non-exclusive jurisdiction of the courts in that State or Territory.

17.0 Tax

17.1 Government Taxes: Fees exclude government taxes introduced after the Agreement date, and new taxes will be added to invoice amounts.

17.2 GST Exclusion: Unless stated otherwise, Fees exclude GST.

17.3 GST Clause: Specific provisions apply to GST, including adjustments for GST Exclusive Consideration and indemnification for amounts not eligible for an input tax credit.

18.0 General

18.1 Entire Agreement: This Agreement constitutes the entire agreement between the parties, superseding any prior negotiations or arrangements.

18.2 Severability: Provisions must be read down or severed if necessary to maintain the Agreement's validity and enforceability.

18.3 Waiver: Rights or remedies under this Agreement can only be waived in writing, and delay does not constitute waiver.

18.4 No Partnership or Agency: Nothing in this Agreement establishes a partnership, agency, or employment relationship between the parties.

18.5 Survival of Clauses: Certain clauses, including Clauses 1.0, 2.0, 8.0, 10.0, 11.0, 13.0, 16.0, and 18.0, survive termination or expiry, along with any others intended to survive.

18.6 Our calculators are provided as a general guide to allow you to estimate the potential depreciation you may be entitled to claim on a property or a replacement cost estimate or a budget for a maintenance or reserve fund etcetera. Our calculators are not endorsed by any government bodies or agency or any other private corporations. The results produced by our calculators and the general assumption referred to above may differ from your personal circumstances. **You acknowledge and agree that you must undertake your own analysis and obtain independent legal, financial and taxation advice before using, relying or acting on any information produced by our calculators.**