

IMPORTANT PUBLIC NOTICE

WE HAVE DONE THE WRONG THING

Colliers International (Victoria) Pty Ltd (ACN: 005 032 940) (“Colliers”), acknowledges that we breached the Australian Consumer Law (Victoria) and the *Estate Agents Act 1980*, including underquoting provisions.

We did this by:

- representing:
 - that a property would sell for less than the vendor was willing to accept, and at a price less than the agent’s estimate;
 - that a property was a “permit approved retirement living site” when no such permit existed;
 - the selling price of property using words or symbols; or
 - a price range with the difference between the upper and lower limits of more than 10 per cent of the lower limit.
- publishing statements of information for properties that:
 - did not set out the median sale price or did not set out the period for the median sale price;
 - listed an indicative selling price that was less than the agent’s estimate;
 - listed an indicative selling price that was less than the vendors’ agreed price; and/or
 - were not in the legally required form.
- requiring:
 - payment, without stating in the sales contract how much the vendor would pay; and
 - commission, without advising the fee in the legally required way.

We have agreed to:

- implement a compliance program to ensure that we do not further breach the Australian Consumer Law (Victoria) and the *Estate Agents Act 1980*; and
- contribute **\$35,000** to the Victorian Consumer Law Fund.

This notice is published and paid for by Colliers International (Victoria) Pty Ltd.

Dated: 21 October 2021