THE LAW SOCIETY ARBITRATION AGREEMENT

1. This Arbitration Agreement is made between [set out the names and addresses of the parties] :

   A.
   _____

   B.
   _____

   C.
   _____

2. Differences have arisen between the parties as to [set out a brief description] :

   a)
   _____

   b)
   _____ ("the Dispute")

3. The parties are unable to resolve the Dispute by agreement and have agreed to refer the dispute to arbitration in accordance with the Commercial Arbitration Act 1984 as presently amended ('the Act').

4. The parties accept the appointment of

   _____ as Arbitrator to determine the dispute.

5. (a) The parties now pay the sum of $_____each to the Arbitrator on account of and by way of security for the estimated costs of the Arbitration. If, as the Arbitration progresses, it appears to the Arbitrator that this amount is not enough to cover all of the costs of the Arbitration, the parties will each within fourteen (14) days pay such further amount as the Arbitrator in writing requests.

5. (b) The "Costs of the Arbitration" are:-

   (i) The cost of hiring premises and supplying facilities, the cost of transcription if required by the parties, and all other proper expenditure of the Arbitrator, and

   (ii) The Arbitrator's fees at the hourly rate of $_____ per hour, whether engaged in preliminary aspects with the parties, in actual hearing time, in

perusing documents, in considering written submission (if the parties elect to make them) or writing the Award and delivering it.

6. It is agreed by the parties amongst themselves and with the Arbitrator that:-

a) the Arbitrator is to determine the Dispute;

b) any Award made by the Arbitrator is, subject to the Act, final and binding on the parties;

c) the parties are to do all things which the Arbitrator asks to allow a just Award to be made;

d) no party may do anything to delay or prevent an Award being made;

e) (i) the parties are to appear before the Arbitrator personally or by appropriately authorised representative, [*or*]
(ii) the parties are to be represented by a legal practitioner.
[*delete as appropriate*]

f) the Arbitrator is not bound by the rules of evidence but may inform himself/herself in relation to any matter in such manner as the Arbitrator thinks fit;

g) the Arbitrator is to make the Award in writing and deliver a signed copy to each of the parties;

h) the Arbitrator is able to make an Interim Award or determine part of the dispute as the Arbitrator thinks fit;

i) the costs of the parties of preparing for and appearing in the Arbitration and the costs of the Arbitrator are to be at the discretion of the Arbitrator;

j) the Arbitrator may draw the costs of the Arbitration from the amount held as security, equally from the parties, and must appropriately account to the parties;

k) when the Arbitrator makes an order for costs in the Award, the parties indemnify each other against any payment made in excess of their obligations as determined by the Arbitrator;

l) the authority given the Arbitrator by this Agreement is irrevocable;

m) this Agreement is governed by the laws of New South Wales and the _____ Court has jurisdiction under the Commercial Arbitration Act 1984 and a reference in the Act to “the Court” is a reference to that Court.

DATED this …….. day of …… 20

Signed by:

……

Signed by:

……

Signed by:

……

Signed by the Arbitrator:

……