R B WALTERS ESTATE AGENTS

# Terms of Business

This document is your instructions to R B Estate Agents ('us') to offer the property on the market for sale. The Estate Agents act 1979 requires agent's fees and terms of business to be confirmed in writing. Our standard terms of business are set out and incorporated later in this agreement.

**Property Address** - 44 Apley Road, Twigworth, GL2 9RZ

**Owner 1** - Megan Ashmore

**Owner 2 –** Marcus Stepney

**Money Laundering Regulations**

HMRC rules require us to carry out ID checks on all sellers of property. These checks are carried out electronically using a company called Credas. A fee of £25 including VAT per person will made and this will be invoiced to you. You will receive the links via text and email to complete your ID checks. We are also required to download a copy of the title plan and register from Land Registry and these are £7 each.

**Asking Price** - £315,000 **In Words** - THREE HUNDRED AND FIFTEEN THOUSAND POUNDS ONLY

**Type of Agency** - Sole **Fee £** 0.85% plus VAT

**If the property sells for £** 315,000 **the fee will be £** 3213 **incl VAT.**

**If the selling price is higher or lower than the Asking Price, then t he Fees will be higher or lower unless a fixed fee has been agreed in which case it will always be as stated.**

**Additional Expenses (the 'Expenses')**

| | |
|---|---|
| **Photography** | 0 |
| **Brochures** | 0 |
| **National Advertising** | 0 |
| **Other** | 0 |

1. **Duration of Agreement and its termination**

You appoint us and we agree to act as your estate agent in relation to the sale of the property from the date of this agreement. You may terminate this agreement by giving us not less than 14 days' notice in writing served at any time after the date of this agreement. R B Walters estate agents has no minimum period of agency. The agreement will continue indefinitely unless you have served such notice, or there is a successful sale on the property, or the agreement is terminated by us.

2. **Sole and Multiple Agency**

If you are appointing us on a sole agency basis then you will be liable to pay remuneration to us, in addition to any other costs or charges agreed, if unconditional contracts for the sale of the Property are exchanged -

(a) With a purchaser introduced by us during the period of our sole agency or with whom we had negotiations about the property during that period; and/or
(b) with a purchaser introduced by another agent during the period of our sole agency agreement.

If you are instructing us on a sole agency basis then you undertake that you have not and will not instruct directly or indirectly any other estate agent.

If you are appointing us on a multiple agency basis then you will only be liable to pay remuneration to us, in addition to any other costs or charges agreed, if unconditional contracts for the sale of the Property are exchanged with a purchaser introduced by us during the period of this Agreement or with whom we had negotiations about the property during that period.

3. **Your Permission**

You authorise us without limitation to carry out any of the following acts:

3.1 submit press releases and images for editorial and advertising purposes to local and national media at our sole discretion both prior to and after completion of the sale of the property. In addition, from time to time such images may be used in our promotional material.

3.2 include particulars and images of the property on our website and other third-party websites as are deemed appropriate and beneficial by us at our sole discretion.

4. **Price**

The figure at which the property will be initially offered for sale does not represent a formal valuation and all advice is given on the basis that there are no undisclosed or unknown covenants or conditions applicable which may adversely affect the property and may be revealed hereafter either after survey or during the conveyancing process. You may instruct us to vary the asking price at any time during the term of this agreement. If doing so all other terms of this agreement shall continue unamended.

5. **Our Fees**

Our fees will be earned in the event of us either directly or indirectly introducing a purchaser during the term of this agreement who subsequently enters an unconditional contract to purchase the freehold/leasehold interest in the property. This will apply at any time during the term of this agreement or within the period of six months from the end of this agreement. If no other estate agent is involved, this time limit extends to two years.

Our fees are due for payment upon unconditional exchange of contracts and settlement is required within 10 days after legal completion unless circumstances deemed by us at our sole discretion to be exceptional apply.

Please also note that if you have previously instructed other agents (i) on a sole agency, joint sole agency or sole selling rights basis, or (ii) you instruct another agent during or after the period of your sole agency or joint sole agency basis, then you could have a dual fee liability.

R B Walters Estate Agents reserves the right to conduct a Land Registry search on any property to check any change of ownership and introduction we may have made which we have not been notified of.

**6. Interest and Recovery of Fees**

Interest will be payable at 4% above our banks base rate on any invoice that remains unpaid 14 days after payment is due.

If we find it necessary to use solicitors, or other parties, to successfully recover our agreed fees and expenses you agree to pay any reasonable costs incurred by us.

**7. Related Services**

We are required to inform you that it is possible that a purchaser may have or may wish to instruct us with regard to the sale of their own property. In such instances we may earn some form of remuneration.

**8. Joint and Several Liability**

If there is more than one owner, then all such owners shall be jointly and severally liable for our fees and expenses.

**9. Variation/Waiver**

No variation of this agreement save for you instructing us to change your asking price shall be effective unless made in writing and signed by us and you. No failure or delay by us to exercise any rights under this agreement shall constitute a waiver of any of our rights.

**10. Termination**

Any rights that you or we might have as at termination shall not be affected by termination of this agreement and shall continue in full force and effect.

11. **The Estate Agents Act 1979**

The act requires, amongst other matters, that any person engaged in estate agency work (or their relative/associates) must disclose their interest in any proposed property transaction in which they have involvement.

**12. Dispute Resolution**

We have our own company complaints procedure and are registered with The Property Ombudsman.

By signing this agreement, you, the Owner(s) of the property hereby accept the terms of this agreement and acknowledge receipt of the notice of the right to cancel pursuant to The Cancellation of Contracts made in a Consumer's Home or Place of Work Regulations 2008 and authorise R B Walters Estate Agents to act and appoint us as your Estate Agent pursuant to the terms of the agreement and wish the performance of the contract to begin before the end of the cancellation period.

**Owner**

[vendor_esignature_block]

**Signed on behalf of R B Walters Estate Agents by: -**

[negotiator_esignature_block]

**Date …**……

R B WALTERS ESTATE AGENTS

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