



Entitlement Details and Authorisation of Trading

Table with 2 columns: Field Name, Value. Fields include Entitlement Holder, Trading Name/Title, Names of Partners in Business, Address, Telephone and Mobile Number, E-mail Address, Holding Number, VAT Number if applicable, SBI No, Total area of Entitlement Owned, Area to Trade.

Transfer Terms: Permanent..... Lease.....

Do you have land to attach to the Transfer (yes / no) if yes, total area of land:

Type of Entitlement: (Non-SDA.....SDA.....Moorland.....) Normal Yes / No

Date of last Entitlement Statement:

(Copy of last statement to be sent to Rendells, 57 Fore Street, Totnes, Devon. TQ9 5NL)

Gross Unit Value at last activation:

Price required per Unit (£/ha):

I/We hereby instruct Rendells to trade our Entitlements for the 2020 trading period. I/We accept full responsibility for the information provided and will be liable to any 3rd party who suffer loss of Basic Payment due to inaccurate declarations made above. All fees due will be paid to Rendells once the transaction is complete and I/We agree to the Terms of Engagement overleaf. All negotiations are made in good faith and subject to the approval of all parties.

Authorised Signature..... Date

Terms of Engagement for Entitlement Trading

- 1) Entitlements will only be marketed when an Entitlement Instruction Form has been returned completed, signed and a copy of your last Entitlement Statement sent to us.
- 2) If we are instructing to sell / lease the Entitlement at the market price this will be the price which dictates at the time when the Entitlement is traded, it will be the best price obtainable.
- 3) Any joint agency arrangement must be notified to Rendells in writing otherwise the Entitlement will be traded on a sole agency basis.
- 4) The Entitlement will be transferred by private treaty unless otherwise agreed.
- 5) Our charge is 10% plus VAT for permanent transfer up to £1000.00 and 5% plus VAT for £1000.00 up to £10,000.00 and 4% plus VAT for over £10,000.00. Lease transactions are by negotiation subject to a minimum fee as set out below. The service includes marketing the Entitlements and the administration and paperwork necessary for the transaction to take place.

Subject to paragraph 6, if we fail to effect a transfer of the Entitlement we will make no charge.

The minimum fee is £80 plus VAT

- 6) If the vendor withdraws their instructions for any reason WITHOUT GIVING NOTICE and costs incurred by Rendells, the right is reserved to charge an administration fee not exceeding £100 plus VAT, or £100 plus VAT per transaction (if transactions have been agreed) whichever be the higher.

ANY WITHDRAWAL OF ENTITLEMENT MUST BE DONE IN WRITING

- 7) VAT is charged on Entitlements. Vendors who are not VAT registered should notify us on the Instruction form and no VAT will be charged.
- 8) Transactions remain subject to contract until such time as payment has been received and all interested parties have signed the relevant agreements.
- 9) No interest is paid on money held in our clients account.
- 10) If you require Rendells to complete the online Entitlement transfer you will need to provide agent authorisation so that we may view and amend your Basic Payment Scheme account.
- 11) Transferors must satisfy themselves as to the consequences of trading Entitlements either permanently or temporarily, as they will ultimately be liable for transactions.
- 12) As Agents we act specifically on the instructions received and do not accept any liability for any incorrect statements or errors made in completing the Instruction forms, therefore vendors are asked to take care in completing the forms attached.