

The Estate Agents Act 1979 requires agents' fees and terms of business to be confirmed in writing. Julian Reid Estate Agents Limited standard terms of business are set out below. The accompanying letter (the Letter) may vary these terms and further explains how our fee is calculated and details other costs and charges. The Letter and the terms of business will together form the Terms of Appointment. To instruct us to act, you must sign and return a copy of the Letter to signify agreement to our fees, costs, charges and terms of business. In this agreement, any reference to "we", "our", or "us" is to Julian Reid Estate Agents Limited, and reference to the Client will be to "you". In these terms the singular includes the plural and the masculine includes the feminine.

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| <p>1.0 Our Responsibilities</p> <p>1.1 Our role is set out in The Letter.</p> <p>1.2 We undertake to comply with the terms of the Estate Agents Act 1979 and the Property Misdescriptions Act 1991 so far as those acts relate to our appointment as agent.</p> | <p>2.2.2 Our fees will be calculated by reference to the sale price. In the event of an exchange or part exchange the sale price or part thereof will be the value attributed to your property.</p> <p>2.2.3 For the avoidance of doubt, this includes any extra allowance for curtains, carpets, furniture, fixtures or other chattels.</p> <p>2.2.4 Should further agents be instructed then our fee would revert to the standard rate of 2.5% plus VAT.</p> |
| <p>2.0 Fees</p> <p>2.1 <u>Responsibility for payment of fees, costs & Charges</u></p> <p>2.1.1 The person to whom the Letter is addressed (i.e., you, the client) is responsible for payment of our fees, costs and charges. If more than one party is to be responsible, the Letter should be signed by all relevant parties and their liability will be joint and several.</p> <p>2.1.2 If the instruction is to be made on behalf of a company, the client is the company and in addition to accepting liability on behalf of the company each person signing the letter personally guarantees payment by the company of our fees, costs and charges.</p> <p>2.2 <u>Calculation of fees</u></p> <p>2.2.1 We will act as your agents with sole selling rights, or jointly with another firm also with sole selling rights. This means you will be liable to pay us a sale fee (in addition to any other charges or costs which we have agreed with you) in the following circumstances (which are defined in the Estate Agents Act 1979):</p> <p>(i) If unconditional contracts for the sale of the property are exchanged during the period during which we have sole selling rights, even if the purchaser was not found by us but by another agent or by any other person, including you.</p> <p>(ii) If our appointment as your agent has been terminated by you in accordance with clause 5, we will remain entitled to our fees if during the following 6 months unconditional contracts are exchanged for the sale of the property to a purchaser who was introduced to you during the period of our agency or with whom we had negotiations about the property during that period. You agree to notify us in these circumstances.</p> | <p>2.3 <u>Expenses</u></p> <p>2.3.1 In addition to the sale fees, you are responsible for the cost of the Energy Performance Certificate.</p> <p>2.3.2 Until we receive written authority to proceed and payment of the agreed charges and costs, we reserve the right not to proceed with the marketing of the property.</p> <p><u>Timing of Payment</u></p> <p>2.4 Successful completion - Where completion of the sale is successful, the sale fee is due and payable on the date of completion of sale.</p> <p>2.4.1 You agree to instruct your solicitors to pay properly payable outstanding invoices, relating to the sale fee, out of the completion monies.</p> <p>2.4.2 Failed completion – If following exchange of contracts, completion of the sale fails, any sale fee becomes due and payable on the date on which completion was due to take place or, if earlier, the date of notification of failed completion. You agree to instruct your solicitors to pay any properly payable outstanding invoices out of any deposit monies which are or become available in respect of the sale.</p> <p><u>VAT</u></p> <p>2.5 All our fees, costs and charges are exclusive of Value Added Tax.</p> <p><u>Interest and Recovery Fees</u></p> <p>2.6 Interest will be payable at 4% above our banker's base rate on any invoice that remains unpaid for 14 days after payment is due.</p> <p>2.6.1 If we find it necessary to use solicitors or other parties to recover agreed fees, costs or charges, you agree to pay any reasonable costs incurred by us.</p> |

3.0 Compliance

3.1 Money Laundering Regulations 2007

As with other professional services firms, we are under stringent requirements to identify our clients for the purposes of the anti-money laundering legislation. We are likely to request from you, and retain some information and documentation for these purposes and/or make searches of appropriate databases electronically.

For the avoidance of doubt, searches may also be conducted on Directors and “beneficial owners” of the client as is required by the legislation. If satisfactory evidence of your identity is not provided within a reasonable time, there may be circumstances in which we are not able to proceed with the instruction.

The provision of our services is a business in the regulated sector under the Proceeds of Crime Act 2002 and, as such, we are required to comply with this legislation which includes provisions that may require us to make a money laundering disclosure in relation to information we obtain as part of our normal work. It is not our practice to inform you when such a disclosure is made or the reasons for it because of the restrictions imposed by the ‘tipping off’ provisions of the legislation.

3.2 The Property Misdescriptions Act 1991

3.2.1 Under the Property Misdescriptions Act 1991 it is a criminal offence for an agent to make inaccurate or misleading statements about property whether in sale particulars, adverts, photographs, Home Information Pack or verbal statement. This includes making statements that might give the wrong impression about a property and includes omitting facts. You will be asked to verify certain information and must assist to the best of your knowledge.

3.2.2 Sales particulars will be submitted to you in draft. You are required to check them carefully and return them, signed, to us signifying approval and confirming their accuracy to the best of your knowledge and belief, having made reasonable enquiries where necessary. It is important to ensure accuracy with regard to such matters as length of lease, service charge, boundaries, unusual covenants, room sizes, acreage, condition, planning consents, tenancies etc.

3.2.3 You agree to notify us immediately of any relevant changes which occur during the course of the sale process; in particular any changes which occur after approval of the sales particulars which may affect their accuracy.

3.3 Energy Performance Certificates

3.3.1 We as your Agents must have available an Energy Performance Certificate (or evidence that one has been ordered) before the property can be offered on the market either by you or by ourselves. We will arrange for an Energy Performance Certificate to be prepared and you will be responsible for the charge as set out in clause 2.3.

4.0 Disclosable interest

4.1 The Estate Agents Act requires an agent to disclose promptly, both to you and a purchase, any connection that we or any of our employees or associates may have with either party, whether directly or indirectly, or with any member of their respective families. Should we become aware of any such interest; we will advise you promptly in writing. Should you be aware of any such connections with us you must advise us in writing as soon as it becomes known.

5.0 Termination

5.1 You or we may at any time terminate the agency by giving not less than 14 days’ written notice. *Notice by either side does not detract from our right to charge fees under clause 2.*

6.0 Complaints Procedure

6.1 We are also members of the Ombudsman for Estate Agents and NAEA and subscribe to their code of practice. Should any complaint not be satisfactorily resolved between the two parties, the procedure provides for complaints to be resolved by the independent Ombudsman. Your right to pursue any dispute through the courts is not affected by the option to resolve a dispute through the complaints procedure or the Ombudsman.

7.0 Order of Priority

7.1 On occasions, we may vary these Terms of Business and they will be explained in the accompanying letter (“the Letter”). The Letter and terms of business are to be read together as a single document which makes up the Terms of Appointment. In the event of any conflict, the terms of the Letter will apply.

7.2 We may instruct sub-agents on your behalf where we consider such a step to be in your best interests and you give permission for this. This will not involve you in any extra charge unless previously agreed with you.

8.0 Application law & Jurisdiction

8.1 It is irrevocably agreed and accepted that English law shall apply to these Terms of Business and the English courts shall have exclusive jurisdiction to settle any claim which may arise out of this agreement.