

**ESTATE AGENT CONTRACT
TERMS AND CONDITIONS OF BUSINESS, FEES**

1 . THIS IS A SOLE AGENCY AGREEMENT BETWEEN:

RedKey Property Services
(Estate agent)

And

(Sellers)

Property Address including postcode: _____

The property will be marketed with an initial asking price of:

£ _____

(The asking price is not a valuation but a figure for marketing purposes)

Date property will be marketed from:

Total amount due to agent for a successful sale under this agreement and payable on completion:

£ / % _____ incl VAT

IMPORTANT NOTICE

This is a legal document. Please take your time to read it carefully and ask any questions relating to the terms and conditions before signing.

2 . TYPE OF AGENCY

a) Sole agency

Where the agent acts on behalf of the seller(s) as sole agents, the seller(s) will be liable to pay remuneration to the agents, in addition to any other costs or changes agreed. If at any time unconditional contracts for sale of the property are exchanged with a buyer introduced by the agent during the period of their sole agency or with whom the agent had negotiations about the property during that period, or with a buyer introduced by another agent during that period.

The agent will be able to claim the agreed commission for a period of six months after the expiry of the sole agency agreement. If a buyer introduced during the sole agency period goes on to purchase the property within six months of expiry of the agreement.

Termination of sole agency

Either party can terminate a sole agency agreement at any time by giving 28 days notice, which should be confirmed in writing.

Double commission warning

If another agent introduces a buyer to the seller during the period of the sole agency agreement, this will be regarded as an introduction by the agreed agent and the seller will have to pay the issued agents fees as well as the other agent.

b) Multiple agency

For the purpose of this contract, multiple agency means that the seller can instruct several estate agents to act on a multi agency basis. Only the successful agent who introduces the buyer or has negotiations with the buyer will be entitled to the commission fees.

Termination of multiple agency

Either party can terminate a multi party agency any time by giving 28 days notice, which should be confirmed in writing.

c) Private buyers

There will be no fee payable if the seller finds their own buyer. However, please note that a buyer will be deemed as introduced by the agent if a buyer finds out that the property is for sale by seeing the agents 'for sale' board or any other form of advertising including internet marketing or email/text notifications that the property is for sale.

d) Sub agency agreements

In circumstances where the agents wish to enter a sub-agency agreement, the seller must be notified in writing.

3. FOR SALE BOARDS

The agent will ask permission to erect display boards at the property to assist in the marketing of the property. Any such boards will comply to the Town and country planning regulations 1987, as amended.

The seller consents that the agent may erect a for sale board at the property.

The agent accepts liability for any claim arising under these regulations in connection with the board, unless the action arises as a result of a further board being put up by another agent.

4. FEES

a) Fees payable for sole/multiple agency.

Commission fees are payable as a result of the circumstances outlined in general condition above (Point 2).

b) Responsibility of fees

The responsibility for the payment of these fees remains with the seller(s) names above. Under the terms and conditions of this agreement, the seller(s) are obliged to meet the payment schedule.

c) The fee quoted includes VAT where applicable and the following:

- **e) Energy Performance Certificate (EPC)**

Should you require us to organise an EPC for the marketing of the property we will invoice you in advance a fee of £78 including VAT for this service

5. EXPENSES

No additional expenses will be charged by the agent unless agreed with the seller, in writing. Any agreement will include an itemised breakdown of costs.

6. OFFERS

The agent will promptly and accurately forward all offers received from potential buyers at any time up until contracts have been exchanged, unless the offer is of an amount or type which the seller has specifically instructed the agents, in writing, not to pass on. A written and computerised record of all offers received will be kept (including the date and time such offers were received, together with the clients response). This record will be available to the seller(s) on request.

7. ACCESS TO PROPERTY

If the agent holds keys to the property the agent must accompany any viewings of that property, unless the agent and seller(s) agree otherwise in writing. If then agent is arranging for someone to view an unoccupied property, the agent must agree the arrangement with the occupier beforehand.

If access to the property is required by a person on behalf of the buyer (e.g. surveyor, builder etc), and the agent is unable to accompany that person, this must be made clear to the seller beforehand and permission obtained.

If the property is unoccupied, the agent is not responsible for the maintenance or repair of the property. It is the responsibility of the seller(s) that all main services have been turned off and insurance companies notified.

8. DISCLOSURE REQUIREMENTS

a) The estate agents act 1979.

Under this act, the agent must disclose whether they have any personal interest in the property.

Does the agent or estate agency have any personal interest in the property?

YES - NO (circle)

If yes describe the personal interest

The agent must also inform the seller(s) of any services i.e. mortgage, solicitor etc. they have offered any potential buyers who have made an offer on the property.

b) Consumer Protection from Unfair Trading Regulations 2008

The agent will take reasonable steps to make sure that all statements, written or oral, about the property are accurate and not misleading. The written details and photographs (sales particulars) must be sent to the seller(s) for them to confirm the details are accurate.

10. DISCRIMINATION

The agent will not discriminate against any person under the definitions of the sex discrimination act 1975 or race relation act 1976. The agent will not discriminate or threaten to discriminate against any prospective buyer of the sellers property because that person refuses agree that the agent (directly or indirectly) provide services to them.

Discrimination includes the following – Failing to tell the client of an offer to buy the property.

Telling the client of an offer less quickly than other offers that have been received. Misrepresenting the nature of the offer or that of rival offers. Giving details of properties for sale first to those who have indicated they are prepared to let the agent provide services to the. Making it a condition that the person wanting to buy the property must use any other service provided by the agent or anyone else.

11. MONEY LAUNDERING

In order to comply with the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007 we require you to provide us with one proof of identity and one proof of residence, which can be selected from the list below. You should either send us the original

documents for copying and returning to you; or provide us with copies certified by a solicitor as genuine. We apologise but we will not be able to accept printouts of online bank statements or utility bills.

List A: Proof of Identity

- Full Passport
- National Identity Card
- Full Driving Licence

List B: Proof of Residence

- Council Tax bill
- Utility bill
- Mortgage statement
- Bank Statement
- Credit or Charge Card Statement.

If you are a public limited company we will require a certified copy of the Certificate of Incorporation. If the company is not quoted we require certified copies of any two of the following documents:

- Memorandum and Articles of Association
- Certificate of Incorporation
- A set of the latest accounts
- The most recent annual Companies House return.

In addition we need proof of identity and residence of one of the directors of the Company.

12. Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 (“the Cancellation Regulations”)

1. Notice of the Right to Cancel 1.1. You have the right to cancel this contract within 14 days without giving any reason.

1.2. The cancellation period will expire after 14 days from the day you sign this Agreement.

1.3. To exercise the right to cancel, you must inform us of your decision to cancel this contract by a clear statement sent to us by post, fax or email. You may use the cancellation form below but it is not obligatory.

1.4. To meet the cancellation deadline, it is sufficient for you to send your communication concerning your exercise of the right to cancel before the cancellation period has expired.

1.5. If you cancel this contract, we will reimburse to you all payments received from you. We will make the reimbursement without undue delay, and not later than 14 days after the day on which we are informed about your decision to cancel this contract.

1.6. Under the Cancellation Regulations we cannot begin providing you with the service under these terms unless you have requested that we begin the service in writing. You may do this by signing in the relevant place on the signatures page.

If you sign this contract **away** from our offices, either following face to face negotiations **or** if all the negotiations have been by phone or email and you have never dealt face to face with our representative, the following applies:

If you request in writing that we begin performance of the service and subsequently you exercise your right to cancel you shall pay us an amount which is in proportion to the work we have done until you have communicated to us your cancellation.

YOU SHOULD NOT SIGN THIS AGREEMENT UNLESS YOU AGREE TO THE TERMS

Signed: _____ Date: _____

Agent: _____

Signed: _____ Date: _____

Seller(s): _____

Address: _____

Energy Performance Certificate required at cost of £65.00 (Please circle) Yes No

Request for us to begin marketing the Property and all other services as set out in this Agreement during the cancellation period as set out in Clause 11

If you are entitled to a fourteen day cooling off period as set out in Clause 11 we will not begin performance of the service unless you have requested us to do so in writing.

You may request us to do so by signing below

I/We hereby give notice that I/We have read the Notice of the Right to Cancel and

I/We request you to begin to market the Property for Sale and all other services as set out in this Agreement

Ordered on: date these terms were signed

Name(s)

Address

Signatures

Date.

Do not sign above unless you wish us to begin marketing your Property immediately.