

TERMS OF BUSINESS

IN ACCORDANCE WITH:

THE ESTATE AGENTS ACT 1979
THE ESTATE AGENTS (PROVISION OF INFORMATION) REGULATIONS 1991
THE ESTATE AGENTS (SPECIFIED OFFENCES) (NO.2) ORDER 1991
THE ESTATE AGENTS (UNDESIRABLE PRACTICES) (NO.2) ORDER 1991

The Estate Agents Act 1979 requires that the Agents Terms of Business are confirmed in writing. Sheldon Bosley Knight's Terms of Business are set out below.

This document is an example copy of our Terms of Business. You'll receive a personalised Terms of Business sheet, which you'll need to read and sign to confirm our instruction.

IMPORTANT NOTICE

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

DEFINITIONS

In these Terms of Business the following terms shall unless the context so permits or requires have the meanings assigned to them:

"Commission"	Means the commission payable to Us pursuant to condition 2 hereof.
"Property"	Means the property referred to in the Vendor's Confirmation of Instruction.
"We" "Our" or "Us"	Means Sheldon Bosley Knight Estate Agents Limited along with its associated brands including but not limited to, Andrew Granger Ltd, Loveitts Ltd.
"You" and "Your"	Means the person or persons constituting the vendor of the property named or referred to in this Confirmation of Instruction.

Sheldon Bosley Knight are committed to the highest level of transparency and compliance with all existing Data Protection regulations, which includes the GDPR. All personal information collected will be processed according to our privacy policy which can be found on our website.

1.1 RESPONSIBILITY FOR PAYMENT OF COMMISSION

You are responsible for the payment of Our Commission unless it is agreed in writing that a third party is responsible. If this is the case, the name and address of the third party must be given and that party must sign these Terms of Business ("Terms") as confirmation of such an arrangement.

1.2 TYPES OF AGENCY

We will act for You as Sole Selling Agent. The terms of Our Sole Agency are defined in Paragraph 6. When the period of Sole Agency expires, should You wish to instruct another selling agent(s), written confirmation of this decision must be forwarded to Us. If with Our consent, another agent is instructed to act jointly with

Us the commission charge will convert to that of multi-Agency (2% plus VAT). The Commission will then (unless agreement is reached to the contrary) be split between Us and the other agent instructed by You.

2. COMMISSION

The Commission You agree to pay Us is based on the total transaction value at the agreed rate outlined on the last page of your personalised Terms of Business document.

2.1 SCALE OF CHARGES

Our Commission is payable for the Introduction of a purchaser whether directly or indirectly through You or any third party who is ready, willing, and able to proceed with the purchase of the Property. A purchaser is a ready willing and able purchaser if he/she/they are prepared and are able to exchange unconditional contracts for the purchase of the Property. You will be liable to pay commission to the Agent, in addition to any other costs or charges agreed, if such a purchaser is introduced by Us in accordance with Your instructions. Save where clause 12 applies our commission is only payable upon completion of the sale of the Property.

2.2 THE 'PRIVATE' PURCHASER

Any approach or offer made directly to You by any prospective purchaser(s) of the Property before You instruct us to market the Property for sale must be notified to Us prior to Us entering into this Agreement. If You fail to notify us of such approach or offer, our full Commission will be payable by You in accordance with these Terms if the prospective buyer legally completes the purchase.

2.3 PART EXCHANGE

Should the client proceed to sell by way of purchasing any other property in part exchange; (Including any property purchased from a builder or developer), Our charges will be based upon the full price paid for the property purchased and not on any cash difference. A purchaser in any such arrangement is to be regarded as a purchaser at arm's length and all negotiations are to be carried out by You with our commission being due and payable in accordance with these Terms.

2.4 METHOD OF PAYMENT

It is a condition of these Terms that You authorise Your appointed solicitor to settle Our Commission in full from the completion monies immediately upon completion of the sale.

3. MORTGAGES

If the consideration is reduced for reasons of a mortgage being secured on the property (or any other liability or encumbrance), the commission is payable by You on the gross price achieved before any such reduction.

4. VAT

All of Our charges are subject to VAT at the prevailing UK rate from time to time, whether it is stated on the accompanying sheet or not, and regardless of Your domicile.

5. INTEREST ON OUTSTANDING ACCOUNTS

Interest will be payable by You at the rate of four percent (4%) per annum above the base rate from time to time of National Westminster Bank Plc from the due date of the invoice should Our Commission remain outstanding for more than 7 days after the date of legal completion of the Property.

6. SOLE AGENCY

Our Instruction on a Sole Agency basis will be valid for no fixed period. However, we will continue on a Sole Agency basis until receipt of four weeks' notice from You. You cannot instruct another agent or allow an agent to market the Property, (including internet or press advertising, conducting viewings, or using any

other means to contact prospective purchasers) during the 4 weeks' notice period. Breach of this clause will make You liable to pay a penalty of £250 + VAT to Us within 14 days of the breach. You will be liable to pay remuneration to Us if, at any time, unconditional contracts for the sale of the Property are exchanged with;

- any purchaser at any time during the period of the Sole Agency
- Or
- any person with whom We introduced to the Property during that Sole Agency period;
- Or
- with any purchaser introduced to the Property by another selling agent during that Sole Agency period
- Or
- any builder or developer who takes the property by way of part exchange.

7. BOARDS AND VIEWINGS

A For Sale Board ("Board") will be erected at the Property. The Town & Country Planning Regulations permit the display of only one Board. You hereby confirm that no other Board other than Ours will be displayed at the Property. The legal responsibility that only one Board is displayed lies jointly with You and Us. For the avoidance of doubt, a 'back to back' Board is permitted. The provision by us of a Board is regarded as an introduction to a purchaser who subsequently exchanges contracts for the purchase of the Property, even if you are previously acquainted with that person and the terms of clause 2.2. hereof shall be deemed to apply unless you have notified us in writing of any interested parties prior to the date of these Terms. If We hold the keys to the Property, Our representative will accompany any viewings of the Property, unless We agree otherwise in writing. If We are arranging for someone to view an occupied property, We will agree the arrangements with the occupier beforehand. It is the Agent's usual practice to release keys to certain professionals who require access, such as surveyors acting on behalf of purchasers. In order to avoid delaying the sale, once the Agent has established their identity, they are permitted to inspect the property unaccompanied. Please advise the Agent immediately if this is not acceptable.

8. OTHER SERVICES

We routinely refer clients to our recommended Legal and financial service providers from which we will receive a referral commission. We reserve the right to offer financial, legal, and other services to prospective purchasers. We may also act in the sale of your purchasers' property and earn a commission from your purchaser.

9. PROFESSIONAL RELATIONSHIPS

In accordance with the Estate Agents Act 1979, We ask You to inform us if you or any person connected with you works for or is associated with or related to any employee or partner of Ours or if You are an Estate Agent, in order that such transactions are published so that all parties to any possible transactions are aware of the situation, you must supply us with full written details of any such connections at the point of instruction.

10. OFFERS

The Estate Agents (Undesirable Practices (No 2) Order 1991 in schedule 3 (2) states that the vendor must be advised in writing by the agent of all offers received from prospective purchasers which the property ombudsman confirms is within two working days.

11. WITHDRAWING THE PROPERTY AFTER A SALE IS AGREED

If You subsequently cancel this agreement and withdraw the Property from sale after a sale has been agreed by Us We will be entitled to charge 25% of Our Commission which shall be payable within 14 days of the date of cancellation.

12. WITHDRAWAL FEE

By instructing Us you agree to pay a fee towards our administration and marketing costs, as outlined in your personalised Terms of Business document. If you choose to withdraw the property before a sale is agreed. We will be entitled to charge this fee to cover some of the costs incurred by Us. This amount will become payable within 7 days of notice to withdraw.

13. ENERGY PERFORMANCE CERTIFICATE (EPC)

Before a residential property can be marketed an EPC must be available or have been commissioned. Providing a valid EPC is the responsibility of the seller. We will agree separately as to how the EPC is to be provided.

14. DISCRIMINATION

We will not discriminate against any person and adhere to the provisions outlined in The Sex Discrimination Act 1975, The Race Relations Act 1976, or the Equality Acts 2006 or 2010. We will not discriminate or threaten to discriminate against any prospective buyer of the Property because that person is, will not be, or is unlikely to be accepting services that We will (directly or indirectly) promote or provide.

15. DATA PROTECTION

The Data Protection Act 2018 (General Data Protection Regulation or GDPR) protects information that you provide to us when using our products and services. As such we are the Data Controller for information you supply directly to Us. We may collect personal information when:

- you use our services or contact Us
- you submit information via our website or email
- you opt-in to our marketing services

We may also contact you using details supplied for our services that you have used previously. You can withdraw your consent to the use of your personal information at any time. Please note that this may affect the services that we are able to supply to you. Please contact the office for further information.

16. MONEY LAUNDERING

Under the Money Laundering Regulations 2007 We are legally obliged to undertake Customer Due Diligence. This will require You to produce to Us, satisfactory evidence of Your identity and current residential address.

17. THE PROPERTY OMBUDSMAN

We may also contact you using details supplied for our services that you have used previously. You can withdraw your consent to the use of your personal information at any time. Please note that this may affect the services that we are able to supply to you. Please contact the office for further information.

18. CONSUMER PROTECTION FROM UNFAIR TRADING REGULATIONS 2008 (CPRS)

We are obliged to comply with the CPRs which require Us to disclose any information of which We are aware in relation to the Property (which includes any information relating to any defects in or drawbacks of the Property) in a clear, intelligible, and timely fashion. You must not raise any objection to any statements made or action taken by Us with a view to complying with the CPRs.

19. IN-HOUSE COMPLAINTS HANDLING

We maintain and operate an in-house complaints procedure, a copy of which is available upon request or visit www.sheldonbosleyknight.co.uk/complaints-procedure/. In the event that any complaint is not resolved between Us and You in accordance with such procedure, You have the right to refer the matter to The Property Ombudsman.

20. COMPLIANCE WITH LAWS

You and We acknowledge our respective obligations to comply with all applicable laws in the marketing and prospective sale of the Property and mutually agree to do so. Where the law and Your interest's conflict, adherence to the law must prevail.

21. COPYRIGHT

We retain the copyright to all sales particulars, photographs, floor plans, sketches and advertisements in respect of the Property, none of which may be reproduced without Our express written consent.

22. UNOCCUPIED PROPERTY

We cannot accept responsibility for the maintenance and repair of the property whether it is occupied or unoccupied. Where a property is not permanently occupied it is Your responsibility to ensure that all main services are turned off, water systems professionally drained and that the insurers of the property have been notified of the property's unoccupied status.

23. INTERPRETATION

In this Agency Agreement, words referring to the masculine include the feminine and words in the singular include the plural and vice versa in each case.

24. CLIENT FEE LIABILITY

If this contract is terminated by either You or Us, in accordance with The Property Ombudsman Guidance paragraph 5t, our fees will be payable if a memorandum of sale is issued by another agent to a buyer that we introduced within a 6 month period and where a subsequent exchange of contract takes place. If no other agent is involved this time limit extends to two years.

25. SIGNATURES

Before signing this agreement, You should ensure that You have carefully read the terms of the agreement and asked for clarification of any issue that is not understood. By signing this Agreement, You are entering into a legally binding Agreement and confirms You have read and agreed to the terms and conditions of this Agreement. You acknowledge and warrant that by appointing Us, You are contracting on behalf of yourself and all other owners of the property and have the authority to sell.

26. NOTICE OF RIGHT TO CANCEL

In accordance with the distance selling regulations consumer rights act 2015, if you wish to cancel this Agreement within 14 days of signing you must do so in writing by either post or by email. By signing this Agreement you authorise us to commence marketing immediately. If you cancel this agreement during the 14 days' notice of right to cancel, we would look to recover costs incurred outlined in section 12 of this Agreement. If you do not wish marketing to commence until Your 14 days' notice of right to cancel has passed, please inform Us in writing by post or by email before signing this Agreement.

27. DECLARATIONS

I/We hereby confirm that the Terms of Business and Scale of Charges have been duly notified to Us and agreed.

I/We irrevocably agree that on the day of completion, our appointed solicitor will settle Your Commission from the proceeds of the sale of the Property.



I/We warrant that any information given by Us to You is true and accurate to My/Our best belief and knowledge I/We agree to carefully check the sales particulars prepared by You and to inform You immediately should there be any inaccuracies.