

# Terms of Business - Sole Agency Agreement

**THIS DOCUMENT IS YOUR INSTRUCTION TO US TO MARKET YOUR PROPERTY FOR SALE AND CONTAINS OUR TERMS AND CONDITIONS. PLEASE READ IT CAREFULLY BEFORE SIGNING**

**M & P Estates Ltd** will act on your behalf as a Sole Agent, we do not enter into Multi-agency or Joint-Sole agency work.

**Name of Client:**

**Address of Property For Sale:**

**Marketing Price:**

The Property will be marketed at an initial guide price of £ (The guide price is not a valuation but a figure for marketing purposes)

**Sole Agency Fee: Freehold properties – Fees are inclusive of VAT and are based on a % of the selling price.**

"The aforementioned fee is calculated on the basis of the property's selling price. It may escalate should the property achieve a sale price surpassing the guide price, and conversely, the fee will decrease if the property sells for less than the guide price."

**Leasehold properties – Fixed fee including VAT**

**Sole Agency With No Exclusive Period**

We are committed to building lasting and valuable relationships that are founded on good advice and honest service. We are confident in the quality of our work. To that end we do not feel the need to be defensive and tie our clients into an extended exclusive period - so, we will act as your Sole Agent until the property is sold unless either party gives fourteen days written notice. No other agent may be appointed in that notice period.

**Cancellation Notice**

If you wish to cancel your contract within the 14 days cooling-off period, if applicable click the link [Cancellation](#) and return the completed form to [info@mpestates.co.uk](mailto:info@mpestates.co.uk) This is not a dis-instruction form.

## **Client Identity**

Under the Money Laundering Regulations, M&P Estates is legally obliged to undertake Customer Due Diligence. This will require the Client to produce to M&P Estates satisfactory evidence of the Client's identity and current residential address.

## **Documents Required to verify property owners**

- 1) Photographic Proof of ID (Passport or Driving License).
- 2) Recent utility bill (within the last 3 months).

There is a cost involved in carrying out the above checks. The cost is £25, including VAT per legal owner of the property.

## **Marketing Package**

We have a comprehensive marketing package that has been priced and included within your agency fee. This package includes the following:

Rightmove, Zoopla, OnTheMarket, Social Media Ads, Virtual Tours, Walk-Through Video, Enhance Photography and Floor Plans.

## **Additional Charges**

If the client requires M&P Estates to carry out an Energy Performance Certificate (EPC) a charge of £100 including VAT will be made. Payment will be due before the Energy Assessment is booked. Payment can be made either by card payment, cheque or bank transfer.

## **Professional Home Showing Service**

We will provide you with a professional home showing agent to carry out your viewings up until the offer stage.

## **Property Description**

Both the client and M&P Estate have a duty to ensure that any information provided about the property is accurate and not misleading. No information may be omitted which may impact a prospective buyer's transactional decision. You agree to check the sales particulars and notify us of any inaccuracies. You must also confirm any information provided by you is true and be able to supply documentary evidence to substantiate any claims made.

## **For Sale Sign**

Planning regulations permit the display of one advertisement, consisting of a single board or two boards joined back-to-back. You confirm that no other board other than ours will be erected unless back-to-back as described. The legal responsibility that only one board is

erected lies with both the seller and M&P Estates. It is important that you are aware that the provision by us of a For Sale board will be an introduction to a purchaser who subsequently exchanges contracts even if you were previously acquainted with that person. We will erect a signboard unless you instruct us not to do so.

## **Settlement Of Fees**

### **a) Fees Payable for Sole Agency**

Fees are payable as a result of the circumstances outlined herein.

1. Once the purchaser's acting solicitor has confirmed receipt of the mortgage offer. If you withdraw from the sale at this point or after and up until the exchange, 50% of the total fee becomes due. Should the purchaser withdraw from the sale, this fee is no longer due.
2. If you withdraw from the market with no successful purchaser, a £300 marketing fee becomes due.
3. On the exchange of contracts or (if there is no contract) upon completion of the sale, the total fee becomes due.

### **b) Responsibility of Fees**

The responsibility for the payment of these fees remains with the Client named herein. M&P Estates will submit our account to:

1. You should settle the payment on the **Day of Withdrawal** by BACS or Bank Transfer.
2. You should settle the payment on the **Day of Withdrawal** by BACS or Bank Transfer.
3. Your solicitors should settle the payment on the **Completion Day** by either BACS or Bank Transfer. We do not accept solicitors' cheques, so please advise your solicitor on this matter.

If the account remains unpaid 10 working days after the payment date M&P Estates reserves the right to charge daily interest on the outstanding balance at an annual rate of interest 2.5% above Barclays Bank base rate from the due payment date until payment is received in full.

## **Ongoing Liability**

If the Client withdraws their property from the sale unsold, you may have an ongoing fee liability to us. If you terminate your Agreement and then sell your property to a buyer first introduced to you by us, who is re-introduced via another Agent within six months of our Agreement, a full fee is payable. If the introduction is more than six months after termination, no fee is payable. If you terminate our Agreement and then sell your property privately to a buyer first introduced to you by us within two years of this Agreement ending, a full fee is payable.

## **Interested Parties**

Prior to signing this agreement, please confirm in writing the names of any individuals or parties that have expressed interest in purchasing the property, privately or through another agent.

M&P Estates will be entitled to our fees if we introduce the buyers either directly or indirectly, e.g., after seeing a for sale board or identifying the property from published information on the internet. To avoid future disputes, it is therefore important that you tell us now. Even if you declare an interested party, it may be that the party has since lost interest. If we can revive that interest, we are entitled to a commission.

## **The Property Ombudsman for Estate Agents**

M&P Estates is a member of The Property Ombudsman Scheme ('TPOS') and follows the TPOS Code of Practice. The Client agrees that M&P Estates may give information about the sale of the Client's property to the Ombudsman if the Client has registered a complaint and he asks for that information. The Client also agrees that M&P Estates may give the Client's contact details to TPOS (if they ask for it) to help them monitor how M&P Estates is following the Code of Practice. Their address is:- MilfordHouse, 43-55 Milford Street, Salisbury, Wilts SP1 2BP. Tel: 01722 333306. Email: [admin@tpos.co.uk](mailto:admin@tpos.co.uk).

## **In-House Complaints Handling**

M&P Estates maintains and operates an in-house complaints procedure, a copy of which is available upon request. In the event that any complaint is not resolved between M&P Estates and the Client in accordance with such procedure, the Client has a right to refer the matter to The Property Ombudsman.

## **General Data Protection**

In signing this agreement, you give consent for us to process your personal data noted on this agreement and transmitted in future messages for the purpose of marketing the property. You additionally authorise us to communicate your personal data to third parties who are a necessary adjunct to the marketing process, such as, but not limited to; Signboard Contractors, Solicitor and Financial Service providers.

You may withdraw consent at any time and once our business relationship is at an end you may request the information be deleted.

## **PEP Politically Exposed Person**

Domestic or foreign PEPs are individuals who are or have been entrusted with prominent public functions, for example, Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations, important political party officials. A family member or close associate of any of the above. In signing this agreement, you acknowledge that you must inform us if you are such a person.

## **Consumer Protection From Unfair Trading Regulations 2008 ('CPRs')**

M&P Estates is obliged to comply with the CPRs which require M&P Estates to disclose any information of which M&P Estates is 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. The Client must not raise any objection to any statements made or action taken by M&P Estates with a view to complying with the CPRs.

## **Discrimination**

M&P Estates will not discriminate against any person under the definitions of The Sex Discrimination Act 1975, The Race Relations Act 1976, or the Equality Act 2006. M&P Estates will not discriminate or threaten to discriminate against any prospective Buyer of the Client's property because that person is, will not be, or is unlikely to be accepting services that M&P Estates will (directly or indirectly) provide.

## **Public Liability**

It is the Client's responsibility to make sure that the property is safe for our staff and visitors and that they will not come to harm. The Client must inform us of any hazards, for example, but not limited to: loose carpets, uneven stairs, loose or missing handrails. It is an express condition of this contract that you fully indemnify us against any claim made by any visitor for any injury sustained on your property.

## **Offers**

M&P Estates will promptly forward details in writing of all offers received from potential purchasers at any time up until contracts have been exchanged unless the offer is of an amount or type which the Client has specifically instructed M&P Estates, in writing, not to pass on. A written or computerised record of all offers received will be kept (including the date and time of such offers M&P Estates received and the client's response). This record will be available to the Client on request. In turn, the Client must promptly inform M&P Estates of all enquiries or discussions which the Client may have with any prospective purchaser which are not made via M&P Estates.

## **All offers will be substantiated by M & P Estates Limited**

In order to carry out financial verification on all of our potential purchasers, we verify the following documentation

- Passport / Driving License
- Proof Of Address
- Proof Of Deposit

We do carry out a full electronic search on all applicants and now have to check their residency status, in addition, we will contact their Mortgage Broker to obtain written confirmation that they have a valid Mortgage in Principle.

## **Access to Premises**

If M&P Estates holds the keys to the Property, M&P Estates must accompany any viewings of the Property, unless M&P Estates and Client agree otherwise in writing. If M&P Estates is arranging for someone to view an occupied property, M&P Estates must agree on the arrangements with the occupier beforehand.

It is M&P Estate's usual practice to release the keys to certain professionals who require access, such as surveyors acting on behalf of purchasers. In order to avoid delaying the sale, once M&P Estates has established their identity, they are permitted to inspect the Property unaccompanied. Please advise M&P Estates immediately if this is NOT acceptable to the Client. M&P Estates will continue to seek the Client's permission to allow unaccompanied visits by any other third parties such as tradespeople or representatives of any utility companies.

## **Extra Services**

By law, M&P Estates must tell the Client if M&P Estates or any connected person intends to earn any commission from offering the Client or buyer any other service. If M&P Estates or any connected person earns money from any of these services M&P Estates or connected person would keep this commission. The following services will be offered by M&P Estates or connected persons: Mortgages, Conveyancing, Surveys, Removals, Maintenance and Repairs.

## **Copyright**

M&P Estates retains the copyright to all sales particulars, photographs, floorplans, sketches, and advertisements in respect of the property, none of which may be reproduced without M&P Estates express written consent.

## **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.

## **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, the Client is entering into a legally binding agreement and confirms that the Client has read and agrees to the terms and conditions of this Agreement. The Client acknowledges and warrants that by appointing M&P Estates the Client is contracting on behalf of the Client and all owners of the Property.

Signed By Client 1:

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Signed on behalf of M&P Estates:

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_