

SSL
SIMPLE STONES LONDON
EST. 2023
SALES TERMS & CONDITIONS

EXAMPLE

Sales Terms and Conditions of Business

PropertyLoop Sales Packages

Multi Agency Fee Rate: 3% +Vat (3.6% Inc. Vat)
Payable: Upon Exchange

Sole Agency Fee Rate: 2.5%+ Vat (3% Inc. Vat)
Payable: Upon Exchange

Property Details

Address Line 1

Address Line 2

Postcode

Tenure

Service Charge (£) pa

Ground Rent (£) pa

Parking Space

Other Details

1. Marketing The Property: The property will be marketed at the asking price above. This does not represent a valuation.

2. Terms of Agency Agreement: This agreement commences from the date of signing the document and is suspended as soon as solicitors are instructed and restarts in the event of the sale falling through. The agreement will continue unless terminated by either party giving 1 months written notice. It is confirmed by you that no introduction of a prospective buyer for the property has already been made. You will be liable to pay remuneration to us, in addition to any other costs or charges agreed, if at any time unconditional contracts for the sale of the property are exchanged with a purchaser or a relative or associate of a purchaser introduced by PropertyLoop either directly or indirectly, or with whom we had negotiations about the property or with a purchaser to whose attention we brought the availability of the property during the period. If a purchase is made by way of an asset transfer, it is agreed between all parties that this will be treated as if it were a sale of a property for the purposes of this agreement. PropertyLoop will be entitled to fee equal to that agreed within the period if you terminate this contract and go on to initiate the sale of or exchange contracts for the property to a purchaser that PropertyLoop has introduced within 6 months of the date PropertyLoop's instruction ended. In the event an offer is agreed privately, or via another agent, the seller must disclose to PropertyLoop the identity of the purchaser at least ten (10) days prior to exchange of contracts. Once PropertyLoop has received instructions to sell the property, either on a sole agency or multi agency basis, any private approach or private offer will have to be negotiated through PropertyLoop at a fee of 1% plus VAT (1.20% inc VAT) of the final sale price.

3. Sole Agency: Where PropertyLoop act on your behalf as sole agents. You will be liable to pay remuneration to us, in addition to any other costs or charges agreed, if at any time unconditional contracts for the sale of the property are exchanged as a result of another agent's introduction of a purchaser during that period. There may be a dual fee liability if the seller has previously instructed another agent to sell the same property on a sole agency or joint sole agency basis or where

the seller instructs another agent during or after the period of PropertyLoop's sole agency or joint sole agency.

4. Multiple Agency: Where PropertyLoop is instructed along with other agents. The seller will be liable to pay remuneration to us, in addition to any other costs or charges agreed, if at any time unconditional contracts for the sale of the property are exchanged with a purchaser introduced by us, or with a purchaser to whom attention we brought to the availability of the property.

5. Sub Instruction: We have a team of experienced agents who work as independent contractors for PropertyLoop and will be collaborating to sell your property. You won't be charged any additional costs, and all viewings and negotiations will still be coordinated through PropertyLoop by these agents.

6. Fees: PropertyLoop's fees are calculated as a percentage (%) of the achieved sale price plus VAT at the prevailing rate as stated within this agreement. All fees are subject to a minimum fee of £3,500 plus VAT (£4,200 Inc. VAT). For example, on a sole agency instruction this percentage at a rate of 2% +VAT (2.4% Inc. VAT) our fees of the sale price of a £300,000 property would be £6,000+vat (£7,200 Inc. VAT). On a multiple agency instruction our fees of 2.5% would be £7,500+vat (£9,000 Inc. VAT). The sale price will be deemed to include any extra prices for fixtures and fittings, goods, chattels, carpets, curtains and any other such related items. To comply with the Estate Agents Act 1979, this fee covers all charges including advertising and promotional costs, other than any special expenditure, which is specifically and separately agreed with you in writing.

7. Payment Of Fees: Fees are due for payment upon exchange of contracts and are the responsibility of the party(ies) named above. At PropertyLoop's discretion, fees may be negotiated to be paid from completion funds. On signing this document, you hereby authorise your solicitors to pay our fees in accordance with the conditions agreed herein out of the sale proceeds. You also agree to give authority to your solicitors to pass on your forwarding address. Interest may be charged at 2% per annum above Bank of England base rate if the account remains unpaid for more than twenty-eight (28) days after it is demanded. If PropertyLoop find it necessary to use solicitors to recover agreed fees or expenses, our costs will be charged to you. If a purchaser exchanges contracts but fails to complete the purchase, PropertyLoop reserves the right to charge half the agreed sale fee plus any outstanding marketing expenses. The responsibility of the payment of fees remains with the party(ies) named on this document and you hereby confirm that you have obtained the necessary consents to allow you to instruct PropertyLoop to sell the property.

8. Service To Purchasers: PropertyLoop may offer to arrange insurance or other financial services and/or mortgages to prospective purchasers through mortgage advisors they work in conjunction with. Where any prospective purchaser making an offer has a property to sell, PropertyLoop or any other members of its subsidiary or associated companies, may offer to supply them with estate agency services hoping to earn further commission. PropertyLoop confirm that they will forward to the seller promptly and accurately all offers from prospective purchasers and will not in any way discriminate between purchasers because one or another has agreed to take any other services from PropertyLoop.

9. Related Services: A purchaser may instruct us about related services. Where this occurs, PropertyLoop may receive a fee which it will retain. PropertyLoop offers the following services:

- The sale or rental of this or another property.
- The Management of this or another property.
- Third party referrals for (but not limited to) mortgages, EPC providers, solicitors.

10. Third Party Services: PropertyLoop may refer any of its clients to a third party companies such as (but not limited to) surveyors, solicitors, mortgage brokers, EPC providers. The company would have no business association and is only considered a referral and PropertyLoop hold no responsibility for results or repercussions of their

Sales Terms and Conditions of Business

services. Where this occurs, PropertyLoop may receive a fee which it will retain.

11. Keys: Where you provide us with keys or the use of keys PropertyLoop may make further copies to assist with viewings. PropertyLoop operate a secure key tag system which ensures that third parties cannot identify which property a set of keys belongs to, therefore PropertyLoop's liability in the event of loss or unaccountability, is limited to the cost of cutting a new set of keys.

12. The Estate Agents Act 1979: This Act requires PropertyLoop to disclose any personal relationship which may exist and accordingly, sellers are asked to inform the agency of any personal interest which they or their relatives may have with PropertyLoop or any of its associated companies. Any such relationship must be disclosed immediately.

Sellers Interest to
 Declare:

If no interest is declared above, The Seller confirms there is no interest to disclose.

13. Energy Performance Certificate (EPC): It is currently a legal requirement to have an EPC if you intend to sell your property. If you do not already have a valid EPC, PropertyLoop can arrange for one to be produced using one of our selected EPC providers at a cost at the prevailing rate with can be found on our website.

14. Money Laundering Regulations: Under the terms of the Money Laundering Regulations 2007 we are required to verify the identity of all new clients who enter into a business relationship with PropertyLoop. Accordingly, we will require to inspect and copy identity verification documents before we proceed.

15. Copyright: PropertyLoop have ownership and retain copyright of everything produced by us in connection with our work for you. PropertyLoop also has the right to publish, sell or lease these items. This includes but is not limited to all documents, photos, drawings, maps and reports. If the Landlord provides copies of any of these items to a third party or uses it himself, a charge of £250 will be payable by the Landlord for each item. This fee is also payable where the Landlord allows these items to be used by anyone except PropertyLoop with or without their prior knowledge, if reasonable action is not taken by him to stop it.

16. Data Protections and privacy Policy: You give permission to PropertyLoop using or supplying personal details and information on you to third parties as defined by the data protection Act 1998 for the performance of this contract. PropertyLoop will keep your personal information secure and undertake to comply with this Act in all our dealings with your personal data. If you do not wish PropertyLoop to use your information for the purpose of market research or the provision of similar products, please tick this box

If you do not wish PropertyLoop to pass your information to carefully selected third parties for the purposes of market research or the provision of similar products, please tick this box

We are a member of a Client Money Protection Scheme, The Property Ombudsman for Estate Agents (OEA) and abide by their code of practice to maintain a fair and independent service for buyers, sellers, tenants and landlords of residential property in the UK you consent us to divulging details relating to the sale of your property to the OEA in order to assist them in their monitoring of our compliance with the Code of Practice.

17. Complaints Procedure: If for any reason you are not entirely satisfied with any aspect of our service and are unable to resolve any problems with your negotiator or department manager please write to: The Complaints Officer, PropertyLoop, 30 Churchill Place, Canary Wharf, London E14 5EU. Your complaint will be acknowledged within 3 working days of receipt and an investigation undertaken. A formal written outcome will be sent to you within 15 working days. If you are still unhappy with the Complaints Officer's final Statement, you may contact the Property Ombudsman to whom we are members.

18. Jurisdiction: In regards to this agreement the High Court and the County Courts of England and Wales shall have jurisdiction to any action or proceedings.

19. Variations: Each party confirms that these conditions constitute the entire agreement between the parties and either party(ies) has not relied upon any representation not recorded in this agreement inducing it to enter into this agreement. No variation of this agreement will be valid unless confirmed in writing by a Director of PropertyLoop Ltd T/a PropertyLoop.

20. Notice of the Right to Cancel: Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013 ("the Cancellation Regulations"); 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 (contactus@propertyloop.co.uk) and you have never dealt face to face with our representative, the following applies:

- a) You have the right to cancel this contract within 14 days without giving any reason.
- b) The cancellation period will expire after 14 days from the day you sign this Agreement.

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. 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. 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. 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 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. Thereafter, you may cancel the agreement giving 1 month's notice in writing. **For the sake of clarity, for any person we introduce to you or your property before you give notice, and that person exchanges contracts to purchase your property, it will be deemed that payment for work that we have carried out until you served notice of cancellation would include the successful introduction of a suitable purchaser along with any pre-sale expenses that we have incurred in marketing your property such as advertising or photography. As such, you will be liable for the Sales Fees as per this agreement at the prescribed rate.**

Vendor Signatures:

I confirm that the information I have provided is accurate and that I have read and understood the terms and conditions contained within this agreement. I hereby give notice that I have read the Notice of the Right to Cancel (Clause 20 of this agreement) and I request you to begin to market the Property for sale and all other services as set out in this agreement. I accept that by signing this document I am bound by its entire contents. Where I am a joint-owner of the property I hereby warrant that I have ensured I am authorised to sign on behalf of all joint-owners.

Vendor Name 1

Signature

Date

Vendor Name 2

Signature

Date