

KNIGHTSBRIDGE (the “Agent”) of 25 North Row, Mayfair, London W1K 6DJ

TERMS AND CONDITIONS OF BUSINESS

The Client:

Telephone Number +
Fax Number +
E-mail Address

The Sale Property Address: Apartment 3

Leasehold/Freehold: (Share of Freehold)

Agreed Price: £6,550,000

Agency Type: Multiple Agency @ 2% (two percent) plus Vat

Client’s Legal Representatives:

The Client hereby agrees as follows:

1. to read and be bound by the attached terms and conditions and in the event that the Client is a company, upon signing these terms and conditions the company agrees to be liable to pay the Agent’s Commission Fees on the day of completion from the proceeds of sale;
2. to give the legal representatives named above (or any replacement legal representatives) irrevocable authority to pay the Agent immediately upon completion of the property out of the sale proceeds, and before any monies are sent onto the seller, the remuneration and any other charges payable to the Agent and without prejudice to the foregoing, to provide an irrevocable authority in like terms to the legal representatives;
3. to inform the legal representatives of their intention to sell the property and to request them to prepare a draft contract as soon as a purchaser has been found by the Agent;

4. to immediately inform the Agent of any change to the legal representatives;
5. to authorise the Agent to collect a pre-contract deposit from the prospective purchaser with whom terms for the purchase of the property are agreed;
6. that in the event that any fees or other charges due to the Agent in accordance with these terms and conditions remain unpaid for more than 14 days from the due date of payment, to pay interest on such outstanding sum from the due date for payment until payment is made in full, both before and after any judgment at the rate of [four] per cent (4%) above the base rate of Barclays Bank plc from time to time;
7. to advise the Agent immediately if any aspect of the sales particulars supplied by the Agent is or becomes inaccurate or misleading;
8. that they are not aware of any personal, family or business relationship which exists between them and the Agent or any person/business associated with the Agent but they undertake to advise the Agent if they become aware of any such relationship.

KNIGHTSBRIDGE - TERMS AND CONDITIONS

DURATION

The agreement will continue until terminated by either the Client or the Agent giving the other party sixty days notice in writing.

TYPE OF AGENCY

Where the Agent acts on the Client's behalf on a sole agency basis, the Client will be immediately liable to pay remuneration (plus any other agreed charges) to the Agent in the event that unconditional contracts for the sale of the property are exchanged (i) with a purchaser introduced by the Agent during the period of our sole agency or with whom the Agent had discussions or negotiations about the property during that period or (ii) with a purchaser introduced by or offering via another agent during that period. Where the Agent acts on the Client's behalf on a multiple agency basis, the Client will be liable to pay remuneration (plus any other agreed charges) to the Agent in the event that at any time unconditional contracts for the sale of the property are exchanged with a purchaser introduced by the Agent or to a purchaser to whose attention the Agent brought the availability of the property. (iii) with a purchaser introduced privately by the client during the sole or multiple agency instruction.

FEES

The Client will be liable to pay a fee to the Agent based on the percentage (%) of the sale price achieved plus vat. The fee for all sole agency instructions is (N/A) per cent of the sale price plus vat. The fee for all multiple agency instructions is (2) per cent of the sale price plus vat. The sale price will be deemed to include any additional amounts agreed to be paid by the buyer for fitted fixtures and fittings, carpets, curtains and other such related items. The Client named above is responsible for the payment of all fees due hereunder. In the event the client is a company, the director/s signing these terms & conditions on behalf of the company shall be jointly and personally liable for payment of the fees due hereunder.

Please Initial :.....

The fees referred to above become due and payable by the Client upon Completion of sale. Unless agreed otherwise by the Agent, the fees shall be paid out of the sale proceeds of the property and by signing these terms and conditions the Client is hereby authorising their legal representatives to pay the fees out of the sale proceeds before delivering the balance to the Client.

If the client previously instructed another agent on a sole agency instruction, then the client must give the first agent the correct notice to end the agreement (in writing) to avoid paying two agency fees, or if within the agreed contract period, the client can agree with the first agent to amend their terms & conditions to a multiple agency agreement.

If any fees due under this Agreement are not paid within fourteen (14) days of the due date for payment then, without prejudice to the Agent's other rights and remedies, interest will be payable on any such fees from the due date for payment until payment is made in full, both before and after any judgment, at the rate of [four] per cent (4%) above the base rate of Barclays Bank plc from time to time.

RELATED SERVICES

The Agent and/or a connected person or firm may offer and/or provide to prospective purchasers of the property any or all of the services listed below. Similarly some other person or some other organisation may do so in circumstances in which the Agent or the connected person or firm benefits financially from the provision of the services.

(i) valuation and/or estate agency services in respect of another property;

(ii) the provision of banking, insurance and financial assistance including life insurance, pensions or other financial services;

[(iii) management of property;

CONNECTED PERSONS

In accordance with Section 21 of the Estate Agents Act 1979, the Agent is not aware of any personal interest existing between it or anyone in its employ or any connected person(s) and the Client.

If the Client is or becomes aware of such an interest the Client should notify the Agent immediately.

UNOCCUPIED PROPERTY

The Agent accepts no responsibility for the maintenance or repair of any damage to the property while unoccupied.

If the property is vacant when adverse weather conditions occur, frost damage may occur to water and heating systems and sanitary appliances. The Client is strongly advised to take all necessary action to protect the property from such risks and ensure that there is adequate insurance cover.

DISCLOSURE

In the event that an offer on the property is agreed by the Client privately, via another estate agent or third party, the Client must disclose to the Agent the identity of the purchaser prior to exchange of contracts.

Please Initial :.....

ENTIRE AGREEMENT

These terms and conditions represents the entire and only agreement between the parties relating to the sale of the property and replace and extinguish all prior agreements, undertakings, arrangements, understandings or statements of any nature made by the parties whether oral or written.

VARIATIONS

No variation to these terms and conditions shall be valid unless made in writing and signed by each of the Client and the Agent.

WAIVER

No exercise or failure to exercise or delay by the Agent in exercising any right, power or remedy under these terms and conditions shall constitute a waiver by the Agent of such right, power or remedy.

GOVERNING LAW

These terms and conditions shall be governed by English law and the parties hereby submit to the exclusive jurisdiction of the English courts.

Signed by or for and on behalf of the Client

**Full Name/s and
Titles:**.....

Date:

Witnessed By:.....

Name and Title:

Date:

Signed as or on behalf of the Agent:

Name and Position: Raj Gill – Managing Director

Date: