



## Vanet Property Asset Management Sales Agency Agreement

## Vanet Property Asset Management

Client: ("You")

Property:

Date Prepared:

The following terms of business is the basis upon which For Vanet Property Asset Management Limited ("us" "we") will act in the sale of the above property.

The property will be marketed for £ \_\_\_\_\_

This does not represent a valuation. Please read through the property particulars thoroughly to ensure that it accords with your understanding of the details provided

**1. The Client.** By instructing us to act, you become our client and confirm that you have authority to commission us to act in the sale of the property on these term of business and pay our professional fees.

**2. Fees.** Our fees and any unpaid cost become due to us on exchange of contracts for the sale of the property. You will give irrevocable authority to your solicitors appointed at the time of the sale to pay out of the proceeds of the sale of the property, the agreed charges plus VAT in accordance with these conditions. Interest may be charged at \_\_\_% above Barclays Bank PLC base rate if the account remains unpaid for more than 7 days after completion of the sale of the property.

**2.1.** The fees will be \_\_\_% of the total sale price achieved for a sale of the property on a Multi-Agency basis.

**Sole & Multiple Agency:** You will be liable to pay remuneration to us, in addition to any other costs or charges agreed, in each of the following circumstances.

**a) Sole Agency**

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 introduced by us during the • period of our sole agency or with whom we had negotiations about the • property during that period, or with a purchaser introduced by another agent • during that period. 'will be able 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.

If unconditional contracts are exchanged for the sale of the property within 12 months after the expiry of the period during which we have sole agency rights to a purchaser who was introduced to you during that period (even if the purchaser was not found by us but by another agent of by any other person including yourself as a direct result of our marketing the sale of the property.) or with whom we had negotiations about the property during that period.

**b) Multiple Agency**

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 introduced by us or as the result of our promotional activities during the period of our multiple agency or if unconditional contracts are exchanged for the sale of the property within 12 months after the expiry of the period or with whom we had negotiations about the property during that period.

**3. Duration of Agreement and Termination:** Sole agency will last for a period of 13 weeks and at the end of that period the sole agency will continue until you give us 16 days written notice to terminate the sole agency agreement or change the basis of our agreement to a multi-agency arrangement. No termination of this agreement can take effect before the minimum agency period stated has been completed. You cannot terminate the agreement when you know a sale is about to be agreed or in the period between a binding contract of sale for the property being exchanged and the sale of a property formally completed.

**3.1. Cooling off period:** You are able to cancel the agreement within the first 7 days from the date you sign by providing us with 24 hours written notice

**4. Ready, Willing and Able:** A purchaser is a ready, willing and able purchaser if they are prepared and able to exchange unconditional contracts for the purchase of your property. You will be liable to pay remuneration to us in addition to any other costs or charges agreed if we introduce a ready, willing and able purchaser in accordance with your instructions. This must be paid if you subsequently withdraw and unconditional contracts for sale are not exchanged irrespective of your reasons. Your liability will be 50% of the agreed agency fee".

**5. VAT.** VAT is payable on all accounts, at the rate prevailing at the date of our invoice(s).

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

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

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

## Vanet Property Asset Management

**6. Referrals.** Should you appoint us with instructions to sell your Property, we intend to offer prospective purchasers mortgage and financial services through our association with regulated Mortgage & Financial Service providers. We may also advise on the choice of Solicitor or licensed conveyancer. We may also act in the sale of your purchasers' property for which a fee may be raised, or commission earned from your purchasers. We may receive remuneration from a third party for providing these services. There will be no additional cost to you in providing these services and we anticipate it will fully benefit the progress of your sale if the provisions of the additional financial services are processed through.

**7. Property Misdescriptions Act 1991 ("PMA").** The PMA prohibits the making of any false or misleading statement, written, verbal or photographic about the property. We may ask you to verify any particular point about the property, in which case you must assist us to the best of your knowledge. You must also tell us if you become aware at any time of any inaccuracy in our sale particulars, advertising copy, press releases or any other information, which we produce relating to the property. You must also instruct your solicitors to answer any points we raise with them about the property or its legal title.

**8. Disclosable Interest.** We may offer the following additional services to prospective purchasers and similarly the services may be offered to them by other organisations in circumstances where we may benefit financially: Financial services, Property letting and management services, building construction, refurbishment, solicitors, maintenance services and the sale of the prospective purchasers property are examples of such additional services.

### 9. Liability.

**9.1.** So far as the law allows our total liability to you for any direct loss or damage caused by our negligence or breach of contract (except deliberate breach) is limited to (£1,000,000). We do not accept liability for any indirect or consequential loss or loss of profits. This limitation does not apply in respect of fraud or death of personal injury caused by our negligence or breach of contract.

**9.2.** You agree not to bring any claim arising in connection with this agreement against any individual employee of Vanet Estates Limited. Those individuals will not have a personal duty of care to your and any such claim for losses must be brought against Vanet Estates Limited.

**10. Unoccupied Property.** We cannot accept responsibility for the maintenance or repair of the property if it is unoccupied unless we are appointed to manage the property.

**11. Access.** If we hold the keys to the property, authority will need to be given in writing to release these to surveyors and other know professional companies to facilitate the sale.

**12. Sign Boards.** You give us authority to display a "For Sale" sign on the property. To comply with the requirements of Town and Country Planning Regulations which permit the display of only one "For Sale" board, no other board may be displayed whilst our board is displayed.

**13. Rights of Third Parties.** None of the terms of this agreement are enforceable under the Contracts (Rights of Third Parties) Act 1999 by third party.

**14. Law.** These terms are subject to the laws of England and Wales and the exclusive jurisdiction of the Courts of England. If a Court rules that any provision of these terms is invalid or unenforceable this will not affect the rest of the terms which will remain in force.

**15. The Estate Agents Act 1979.** The Estate Agents Act requires us to disclose any personal relationship which may exist between us and accordingly, you are asked to inform us of any personal interest which you or your relatives may have with us. Any such relationship must be disclosed here (where applicable):

### Read and Agreed:

Multi-Agency basis

sale fee \_\_\_% (+VAT)

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

**For Vanet Property Asset Management Limited**

Signed: \_\_\_\_\_ (Print Name) \_\_\_\_\_ Date: \_\_\_\_\_

**For the Client**