

CHANDLER GARVEY Ltd
TERMS OF ENGAGEMENT
AGENCY AND MARKETING TERMS OF ENGAGEMENT

ENGAGEMENT

The Client is deemed to have accepted the terms of engagement by;

- providing written or verbal confirmation to Chandler Garvey to undertake the Client's instructions as set out above; or,
- the provision of written or verbal confirmation by Chandler Garvey to the Client that Chandler Garvey is undertaking the Client's instructions as set out above, or where Chandler Garvey starts to market with the Client's knowledge, following receipt of these terms of engagement by the Client.

In the event that the Client subsequently withdraws the instruction from Chandler Garvey altogether for whatever reason (such withdrawal must be in writing, which will take effect upon receipt of the withdrawal at the offices of Chandler Garvey), Chandler Garvey will look to agree an abortive fee for the work undertaken, relying on the goodwill of the client in terms of the quantum of the abortive fee. There is, however, no obligation on the client to pay this abortive fee.

No variation of the terms applicable to the contract shall be binding unless agreed in writing between a Director of Chandler Garvey and the Client, such agreement to be confirmed in writing.

FEES

Chandler Garvey's fees and the basis of calculation are clearly stated in the Marketing Report, or within other correspondence (including email correspondence).

Fees are payable upon the exchange of binding agreements, or where beneficial occupation is given to the incoming party ahead of binding agreements being exchanged.

Where an occupier acquires further floor space from the client in the same building or estate subsequent to the original letting/sale, Chandler Garvey will be able to claim an additional fee on the same basis as the original fee on the rent/purchase price.

If during a letting campaign terms are agreed for the sale of the property, but no fee agreement is in place between Chandler Garvey and the Client, then the fee will be 1.5% of the agreed sale price, excluding VAT, unless otherwise varied by agreement.

If during a letting campaign, where the Client is a leasehold occupier, the Client's lease is surrendered the fee will be equivalent to the full disposal fee set out in the Marketing Report or other correspondence, based upon the rent being paid under the lease at the time of surrender.

DISBURSEMENTS

The Client will indemnify Chandler Garvey against all reasonable disbursements as and when incurred in addition to fees.

Disbursements shall include costs incurred by Chandler Garvey for such services as photocopying, messenger delivery, photography, plans, and other such services agreed beforehand and where appropriate will be invoiced on an interim basis.

VAT

Fees, disbursements and marketing expenses are subject to VAT at the prevailing rate.

MARKETING EXPENSES

The initial budget for marketing costs, whether incurred by Chandler Garvey directly or invoiced directly to the Client, is itemised in the Marketing Plan, sent by Chandler Garvey to the Client.

The figures contained in the Marketing Plan are estimated only and may be subject to change once orders are placed. The Marketing Plan identifies initial expenditure only and further expenditure may be required during the marketing period and will be charged to the Client accordingly.

The Client is liable to pay these costs regardless of whether or not Chandler Garvey is able to achieve a disposal or identify any interested parties.

Where invoices for marketing expenses remain unpaid for more than 60 days Chandler Garvey reserves the right to suspend marketing activities until such time as the outstanding expenses are paid in full.

AGENCY TERMS EXPLAINED

The agency terms referred to in the Marketing Report or other correspondence form the basis of our engagement. These are explained below in the Standard Agency Terms. Chandler Garvey's appointment is on a sole selling/letting rights basis, unless otherwise specifically stated.

PAYMENT

Invoices submitted shall include, in addition to fees, outstanding disbursements and marketing expenses payable under paragraph 3 and 5 above. Interim invoices may relate solely to marketing expenditure.

Chandler Garvey invoices are due for payment 14 days from the date of the invoice ("the due date"). Chandler Garvey understands and will exercise its statutory right to claim interest and compensation for debt recovery costs under the amended Late Payment of Commercial Debts (Interest) Act 1998 and the Late Payment of Commercial Debts Regulations 2002 if we are not paid according to these credit terms.

Where invoices are not discharged upon the due date, Chandler Garvey may charge interest (at its election) at the reference rate defined by the legislation + 8%.

Where Chandler Garvey has recourse to legal proceedings to enforce its claims to remuneration and costs under its invoices and is successful in obtaining a judgement against the Client for the alleged or any amount the client will indemnify Chandler Garvey on a solicitor and own client basis against the cost of such proceedings and its claims to interest hereunder, and/or under section 35A of the Supreme Court Act 1981 or Section 69 of the County Court Act 1984 as appropriate.

DATA PROTECTION

In the course of providing the services, Chandler Garvey shall collect and process some personal data. Details of how and why we process personal data are set out in our privacy policy [which is available on our website at www.chandlergarvey.com]. In particular, we will use the personal data where necessary to provide our services. And, as part of our general services, we like to keep clients up to date with properties on the market, new developments, property investment opportunities, topical changes in regulations and laws and also opportunities to network with others. These preferences can be managed separately through Chandler Garvey's information services, details of which will be sent at the commencement of this engagement.

TERMS

The terms hereof and any special terms endorsed within the instructions above unless or until varied by notice under paragraph 1. hereof, are conclusive and binding on the parties. No alleged verbal terms of the contract or representations, pre-contract representations or collateral contracts shall be of any force unless digested into writing under the hand of a Director of Chandler Garvey and the contract herein contained constitutes the full and complete agreement and understanding between the parties.

VENUE

This contract is subject to English law and will be interpreted in accordance therewith. The contract is conclusively deemed to have been completed at the Firm's trading address and in the event of non-payment, the English Courts and in particular the Court or Courts having jurisdiction for Chandler Garvey trading address shall have conclusive jurisdiction.

PERSONAL INTERESTS

Chandler Garvey confirms that neither it nor its Directors, nor its staff, have any personal family or business interest in the property, or any close neighbouring property, and undertake to disclose at once any such interest of which it becomes aware.

MISREPRESENTATIONS

Chandler Garvey is reliant on the Client to give notification to Chandler Garvey at once if any aspect of the property particulars is or later becomes inaccurate or misleading.

MARKETING ADVICE

Any recommended asking price, premium or rent is provided in the context of marketing advice only and unless otherwise agreed in writing, it shall not be construed as a valuation nor relied upon for loan security or any other purpose, other than that for which it was intended. The advice is private to the named recipient.

COMPLAINTS

Chandler Garvey operates a complaints procedure, a copy of which is available upon request.

STANDARD AGENCY TERMS

DISPOSAL INSTRUCTIONS

The Marketing Report or other correspondence will refer to one of the following terms, which definition is intended to mean:

"Sole Agency"

You will be liable to pay remuneration to Chandler Garvey in addition to any other costs or charges agreed, if at any time unconditional contracts for the sale / letting of the property are exchanged:-

- a) with a purchaser / tenant introduced by Chandler Garvey during the period of our sole agency, or with whom Chandler Garvey had negotiations about the property during that period; or,
- b) with a purchaser / tenant introduced by another agent during that period.

"Joint Sole Agency"

You will be liable to pay the agreed percentage of total remuneration to Chandler Garvey and other jointly instructed agents in addition to any other costs or charges agreed, if at any time unconditional contracts for the sale / letting of the property are exchanged:-

- a) with a purchaser / tenant introduced by Chandler Garvey or the joint agent during the period of our joint agency or with whom we or they had negotiations about the property during that period; or,
- b) with a purchaser / tenant introduced by another agent during that period.

"Sole Selling / Letting Rights"

You will be liable to pay remuneration to Chandler Garvey, in addition to any other costs or charges agreed, if at any time unconditional contracts for the sale / letting of the property are exchanged:-

- a) with a purchaser / tenant introduced or identified by Chandler Garvey during the period of our sole selling/letting rights agency, or with whom we had negotiations or discussions about the property during that period; or,
- b) with a purchaser / tenant introduced or identified by another agent, or by any other person including you, during that period.

"Sole Agency (Ready Willing and Able Purchaser)"

You will be liable to pay remuneration to us in addition to any other costs or charges agreed if at any time a ready, willing and able purchaser / tenant is:-

- a) introduced by us during the period of our sole agency or with whom we had negotiations about the property during that period; or,
- b) if at any time unconditional contracts for the sale of the property are exchanged with a purchaser / tenant introduced by another agent during that period.

"Ready Willing and Able Purchaser"

A purchaser is a "ready, willing and able purchaser / tenant" if he is prepared and is able to exchange unconditional contracts for the purchase of your property.

You will be liable to pay remuneration to us in addition to any costs or charges agreed if such a purchaser is introduced by us in accordance with your instructions and this must be paid even if you subsequently withdraw and unconditional contracts for sale are not exchanged, irrespective of your reasons.

CLIENT AGREEMENT

If we proceed to market the property following receipt of your verbal instructions or if we commence marketing with your knowledge, but these Terms of Engagement are not signed and returned, then your agreement to these terms is implied. Your agreement is also implied in respect of the initial marketing budget.

Signature

Name

Date