

# TERMS OF BUSINESS

This agreement sets out the terms and conditions between Balfours LLP ("Balfours") and you the client ("You"). It should be read in conjunction with the Confirmation of Instruction (overleaf) and the Marketing Report referred to therein.

## 1. AGENCY

- 1.1 If the property is owned jointly with any other person or a company who is not a party to this contract then you warrant that you are acting as that person's or company's agent in instructing Balfours in this matter. All references in this Agreement to "you" or "yourself" will be deemed to include any joint owners of the property. You are personally responsible for the payment of all sums under this Agreement.
- 1.2 This Agreement is for a period of twelve weeks from the date of this Agreement. Thereafter either party may terminate it by giving 14 days' notice in writing.
- 1.3 **Right to Cancel**  
If this contract was not agreed within one of our branches, you have the right to cancel our contract within 14 days without giving any reason. The cooling-off period will expire 14 days from the date the Confirmation of Instruction was signed. To exercise the right to cancel before the cooling-off period has expired, you must inform us of your decision by sending a clear statement in writing to Balfours LLP, The Music Hall, The Square, SY1 1LG or via email at sales@balfours.co.uk. Alternatively you can complete the Form of Notice and return it to us.
- 1.4 We are not legally permitted to market your property before the cooling-off period has expired, unless you provide us with specific written permission. Please complete the Notice to Proceed if you wish to do so. If you request that we begin immediate marketing of your property during the cooling-off period and you exercise your right to cancel, you will be required to pay us any marketing fees incurred as set out in the marketing report. Where we introduce or have negotiations with the ultimate buyer of the property before you exercise your statutory right to cancel the contract, this contract will be deemed to have been fully performed and the agency fee would be due, notwithstanding that cancellation took place.
- 1.5 **Sole Selling Rights**  
Balfours will act as your agent with sole selling rights. This will mean that you will be liable to pay remuneration to us, in addition to any costs or charges agreed, in each of the following circumstances
  - (i) If unconditional contracts for the sale of the property are exchanged in the period during which Balfours have sole selling rights, even if the purchaser was not found by Balfours but by another agent or by any other person including yourself.
  - (ii) If unconditional contracts for the sale of the property are exchanged after the expiry of the period during which we have sole selling rights but to a purchaser who was introduced to you during that period or with whom we had negotiations about the property during that period.

## 2. COMMISSION

- 2.1 Our commission will be based on the eventual sale price of the property and at the percentage of the sale price (or agreed fee) stated on the Confirmation of Instruction. The sale price of the property shall be inclusive of any price included for carpets, curtains and other fixtures or chattels.
- 2.2 **Payment of Commission**
  - 2.2.1 Balfours' commission for the sale becomes due upon unconditional exchange of contracts for the sale of your property.
  - 2.2.2 Balfours shall not expect payment until completion of the sale, provided that you instruct the solicitors acting for you to pay Balfours from the proceeds of the sale on the day of completion. Your acceptance of these Terms of Business will be taken as your confirmation that these instructions have been given.
  - 2.2.3 If completion of the sale is delayed for more than three months after exchange of contracts, Balfours reserve the right to invoice you for any sale fee three months after exchange of contracts. Any such fee becomes payable on the date stated on the invoice.
  - 2.2.4 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 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.
  - 2.2.5 If, following exchange of contracts, completion of the sale fails, we reserve the right to invoice you our agreed commission, payable in full. In this instance, you agree to instruct your solicitors to pay any outstanding invoices out of any deposit monies paid by the purchaser in respect of the sale.
  - 2.2.6 VAT at the prevailing rate is payable on all invoices.

## 3. MARKETING

- 3.1 It is agreed that Balfours shall incur expenses on your behalf for marketing purposes as listed on the schedule of marketing costs. These costs are raised on production of the brochures and our terms are 30 days.
- 3.2 Unless otherwise agreed, you agree to details of the property being advertised in newspapers and magazines and online, to include but not restricted to, Rightmove, Onthemarket.com, Balfours' website and on social media to include, but not restricted to, LinkedIn and Instagram. You are aware that whilst we may initially share the content online and on social media, Balfours have no control over who else may share or comment on the post.

## 4. INTEREST

Balfours reserve the right to charge interest on all unpaid invoices (commission or expenses), outstanding for more than 30 days, at the rate of 2.5% per annum over the current base rate of Lloyds Bank Plc.

## 5. JOINT AGENTS

Where you instruct Balfours jointly with another agent ("Joint Agent") then you agree that Balfours' Terms of Business will apply to the sale of your property. Upon receipt of instructions to act as Joint Agents, you shall be liable to us for one half of the commission due under this Agreement (or such commission as may otherwise be agreed) together with marketing costs as set out in clause 3. You shall pay to us our share of the commission (and marketing expenses if applicable) unless otherwise agreed.

## 6. SALES PARTICULARS

Balfours operate under the Consumer Protection from Unfair Trading Regulations 2008 and Business Protection from Misleading Marketing Regulations 2008. Draft particulars will be sent to you for your approval. Your assistance is essential to ensure that any information we provide is factually accurate in every respect and that if there are any changes which affect the sales particulars you must inform us. If you are in any doubt about any information relating to title, land charges, covenants, planning or other legal matters, you should advise us.

## 7. SERVICES TO PURCHASERS

Balfours reserve the right to inspect, advise and act on behalf of any prospective purchasers with regard to the sale of their own property.

## 8. PERSONAL INTEREST

Under the Estate Agents Act 1979, Balfours are required to disclose to prospective purchasers any family relationship or business association between the vendor and any employee or member of Balfours. When Balfours are aware of such a declarable interest, the relevant disclosure will be made in all sales brochures. If you are aware of any such relationship, you should notify Balfours as soon as possible with full details.

## 9. LIABILITY EXCLUSION

Balfours accept no liability or responsibility for the maintenance or repair of the property, or for any damage to it. If the property is vacant when adverse weather conditions are likely, frost damage may occur to water and heating systems and sanitary appliances. You are strongly recommended to take all necessary action to protect your property from such risk and to ensure that you have adequate insurance cover.

Balfours accept no liability or responsibility for any accident or personal injury that prospective purchasers may suffer when at your property and recommend that you ensure that your current insurance provides adequate owners' liability cover.

## 10. COMPLAINTS PROCEDURE

Balfours have a formal Complaints Procedure in accordance with The Property Ombudsman (TPO) scheme which is available on request.

## 11. GENERAL DATA PROTECTION REGULATIONS

Balfours will hold some of your personal data on our database. This information will remain entirely confidential to Balfours and will not be disclosed to any third party without your permission unless required by law. It is necessary to hold this data in order to fulfil this contract with you. If you wish to receive marketing emails, our bi-annual newsletter or other targeted mailings, we will require your consent, which you may withdraw at any time.

## 12. MONEY LAUNDERING REGULATIONS

Pursuant to these regulations, Balfours are legally obliged to obtain and hold identification and proof of address for all clients, both purchaser and vendor. We require sight of all original or certified documents.

## 13. GOVERNING LAW

These terms and conditions shall be governed by and construed in accordance with the laws of England and Balfours and you hereby irrevocably agree to submit to the non-exclusive jurisdiction of the English Courts. If any provision of this Agreement is or becomes illegal, invalid or unenforceable, that will not affect or impair the legality, validity or enforceability of any other provision of this Agreement.