

KNIGHTS TERMS OF ENGAGEMENT CONTRACT

PROPERTY ADDRESS:

NAME & ADDRESS OF SELLER: Name:

OFFICE ADDRESS: Knights, 51 Wollaston Road, Lowestoft, NR32 2PE.

CONTACT: Emily Hill: 01502 509091 – emily@knights-estates.co.uk

Term and Basis of Contract

In this agreement, the terms "we/us/our" refer to Knights, the trading name of G. Knights & Son (Lowestoft) Limited, a company incorporated in England and Wales with company number 00841839 and whose registered office is at 51 Wollaston Road, Lowestoft, NR32 2PE.

1. This contract gives us **Sole Agent Rights (as set out in clause 2 below)**, over your property. This contract may be ended by the giving of 2 weeks written notice by either party i.e. all Vendor signatories on the Contract or Knights. We may, at our absolute discretion, agree to any request by you to terminate this agreement on shorter notice.
2. Sole Agency Rights means that commission is payable to us if unconditional contracts for the sale are exchanged to a purchaser:
 - a) who is introduced to you during the period of this agreement; or
 - b) with whom we had negotiations about the property during the term of this agreement; and in this clause the term "introduced to you" includes (but is not limited to) a purchaser making enquiries with you or with any third party as a result of seeing any "for sale" board erected by us or advertisement (either in print or online) placed by us of your Property (and such introduction will be deemed to have been made during the term of this agreement if the board or advertisement was seen by that purchaser during the term of this agreement) or having any discussions with us regarding your Property,

Our Costs and Commission

3. We may charge an up-front fee for producing an EPC for your property which will be notified to you. This is payable in advance
4. Our agreed sale commission will be 1% of the final contract price of your property (including the price of any sold contents) plus VAT. **If your property is part-exchanged or wholly exchanged, commission (where commission is payable) will be payable on 95% of the initial asking price agreed by us.** The fees in this clause are inclusive of all our costs including advertising expenses, the costs for Sale Boards, photographs etc.
5. Unless otherwise indicated fees as set out above are due on unconditional exchange of contracts with a purchaser and which must be paid to us within seven working days of completion.

If you do not make any payment due to us in this agreement by the due date for payment, we reserve the right to charge interest at the rate of 4% above Lloyd's Bank Plc's base rate from time to time which shall accrue on a daily basis both before and after judgment.

Sole Agency

6. You confirm that no other estate agent or other party ("New Agent") shall be instructed in the sale without prior consultation with and the consent of Knights, and we reserve the right to amend our terms and conditions of sale if you agree to instruct a New Agency along with ourselves, details of which will be confirmed in writing by us at that time. You must not tamper with, move or remove any "For Sale" board outside of your Property without our consent.

7. If it is discovered that a New Agent has been appointed without our consent, Knights reserve the right to terminate this Agreement immediately, without serving any Notice and in these circumstances, will charge you a flat rate fee of £100.00 + VAT being a contribution towards the costs of valuing and advertising the property (or a Withdrawal Fee of £250 as set out in clause 10 below, if the conditions in that clause have been satisfied).

Other fees

8. If this agreement is terminated in accordance with clause 1 and we have introduced Purchasers to your property, we will charge you a Withdrawal Fee of £250.00 + VAT.

Services offered to others

9. It should be clearly understood that we will normally offer all parties concerned in the sale our full range of Estate Agency Services which may incorporate selling your buyer's property, and selling financial services without any obligation on any part to take up these services. We would advise you that we retain the services of Independent Financial Advisors, **Excel Mortgage Service**, who are authorised and regulated by the Financial Services Authority. We will not be liable for the accuracy or appropriateness of any services undertaken on your behalf by any third party.

Marketing

10. We have your unreserved permission to erect a "for sale" board in an appropriate position on your property and that we may publish photographs of your property as part of our marketing strategy

11. By signing this agreement, you are giving your consent to receive email marketing messages from us, unless you opt out in writing.

Conflict of Interest

12. Section 21 of the Estate Agency Act 1979, requires us to declare a Personal Interest if any member of the company or staff of GKS Property is related to the seller of the property. If you are aware of such a relationship with any of our staff, please advise us accordingly.

Accuracy of information

13. Legal requirements have become far more stringent in the respect of the accuracy and content of the Sales Particulars that are prepared. Great care should be taken when confirming the substance and accuracy of these details in general and particularly when confirming the accuracy of the Tenure of the property, room dimensions etc. You should also advise us if any rooms (such as loft conversions) should have had Planning Consent or Building Regulation approval, but have not, or any Planning matter, as we may then have to amend our Particulars accordingly. You should also at the same time advise us if there are any problems arising or anything which could adversely affect the property, in order that all parties are aware of any such circumstances at the outset. If there are therefore any amendments or inaccuracies that need correcting, you must advise us in writing.

Offers

14. All offers received on your property, will be communicated in writing until such time as you authorise us to accept an offer, and you can expect to receive these communications in due course.

Data Protection and Money Laundering

13. DATA PROTECTION ACT 1998 You hereby authorise us any property portal provider used by us Property Portal Provider to process your personal information for the purposes of providing services associated with the business of an estate agent.

14. Under money-laundering legislation, we may require you to supply us with proof of identity in a form acceptable to us before we commence/continue marketing your property.

Disbursements

15. It is now a **legal** requirement to have an **EPC** (Energy Performance Certificate) prior to marketing. We provide an EPC as standard as part of our up-front cost. If we have to incur any other disbursements on your behalf that are not covered in these conditions, we will either ask for this cost up front or alternatively either (a) add this cost to fees due on completion in accordance with clause 5 or (b) charge these to you if you end this contract with us/market your property with another agent.

Your right to cancel

16. If you are acting as a consumer, and this agreement was not agreed at one of our offices, then you have the right to cancel this agreement within 14 days. To exercise this right, please write to us at emily@knights-estates.co.uk or 01502 573396 giving your name, address, and address of the property to be sold, clearly setting out your request to cancel this agreement.

17. Because of your right to cancel, we cannot market the property or carry out any further work for you until the cancellation period has expired. If you would like us to market the property immediately, please sign and return the appropriate letter that we send to you confirming that is the case. Please note that, if you do ask us to carry out marketing immediately, that your right to cancel this agreement will be lost.

The limit of our liability to you

18. Are liability pursuant to you is limited to any direct, foreseeable losses that you incur as a result of our negligence. We cannot and do not purport to limit any liability for:

- a) Death or personal injury caused by our negligence; or
- b) fraud or fraudulent misrepresentation.

By signing below, you acknowledge receipt of the Terms of Engagement Contract and accept its conditions (which is governed by the laws of England and Wales and subject to its jurisdiction) and confirm that the draft particulars enclosed herewith are correct. Please note that all authorised sellers (or their properly appointed representatives) must sign this Agreement. In signing this agreement, you are warranting that you are the sole or comprise all joint owners of the property and have full authority to sell the property and to enter into this agreement.

DO NOT SIGN THIS AGREEMENT UNLESS YOU AGREE TO THESE TERMS

Signed by Vendor/s

ALL AUTHORISED PARTIES TO THE SALE IF THE PROPERTY IS IN JOINT NAMES, ALL PARTIES MUST SIGN

Date of Contract

Signed On Behalf of G. Knights & Son Ltd

Address: Knights, 51 Wollaston Road, Lowestoft, NR32 2PE