



ASTONCHASE

REGENT'S PARK OFFICE
69-71 PARK ROAD
LONDON NW1 6XU

T-020 7724 4724
F-020 7724 6160

TERMS OF
BUSINESS FOR
SALES



The Estate Agents Act 1979 requires agents' fees and terms of business to be confirmed in writing. Aston Chase's standard terms of business are set out below. The accompanying letter (the Letter) may vary these terms and will explain how our sale fee is calculated and detail other costs and charges.

To instruct us to act, you must sign and return a copy of the Letter to signify agreement to our fees, costs, charges and terms of business and confirm authority to proceed with the sale of the property. In this agreement, any reference to 'we', 'us' or 'our' is to Aston Chase Limited and any joint agent, and reference to 'you' is to the Client as identified under 1.0 below.

1.0 RESPONSIBILITY FOR PAYMENT OF FEES, COSTS & CHARGES

1.1 The person signing the accompanying letter is responsible for payment of the remuneration referred to in this document and the accompanying letter. By signing the accompanying letter, you warrant that you are the beneficial owner of the Property to be sold ('the Property'). If the Property is beneficially owned jointly by more than one person, the accompanying letter must be signed by all such persons. In the event that prior to termination of our instructions, you dispose of your beneficial interest in the Property, you will procure that the new owner or owners will sign copies of the accompanying letter and thereby agree to be bound by them, without prejudice to your continuing liability thereunder. You will continue to be liable under this document and the accompanying letter until the new owner has agreed to be bound.

1.2 Where the property is owned by a company, the client is the company and in addition to accepting liability on behalf of the company each person signing the Letter personally guarantees payment by the company of our fees, costs and charges.

2.0 SALE FEES

2.1 All Aston Chase's remunerations and expenses are subject to Value Added Tax at the prevailing rate regardless of the client's domicile. Aston Chase's remuneration will be calculated as a percentage of the sale price achieved. The sale price includes any extra amount paid for any amount apportioned to carpets, curtains, equipment, furniture, fixtures or other chattels. Our remuneration is paid in accordance with the basis of our appointment.

The circumstances giving rise to our entitlement for remuneration and the quantum of such remuneration are set out below (point 3.0) in respect of each type of appointment under the heading 'Agency'. In cases where the introduction of the purchaser by Aston Chase gives rise to remuneration, this shall include an indirect introduction.

2.2 Our remuneration shall be due upon exchange of contracts. It is, however, our practice, by concession, to accept payment of any such remuneration out of the sale proceeds immediately upon completion (except as referred to in 2.3). Accordingly, you must immediately give your solicitor or conveyancer irrevocable instructions and authority to settle Aston Chase's remuneration and expenses on your behalf out of the proceeds of the sale, and we shall be entitled to seek such settlement from them.

2.3 Should completion of a sale be agreed for a period of six months or longer following exchange of contracts, Aston Chase will be due payment of half of their agreed commission and/or any other costs within 28 days following exchange of contracts with the balance and/or any other agreed costs upon completion of the sale. In this instance, you must immediately give your solicitor or conveyancer irrevocable instructions and authority to settle Aston Chase's remuneration and expenses on your behalf as set out above.

Please note that you must also immediately inform us if you become aware of any circumstances which might result in the net proceeds of your property being insufficient to pay our remuneration and any outstanding expenses in full. Such circumstances would, by way of example, include any intervention or proposed intervention by your mortgagee.

3.0 AGENCY

3.1 SOLE SELLING RIGHTS
Our rate of remuneration is 2.5% of the sale price of your property plus Value Added Tax unless provided otherwise in the accompanying letter. 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. If unconditional contracts for the sale of the property are exchanged in the period during which we have sole selling rights, even if the purchaser was not found by us but by another agent or by any other person, including yourself

b. 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 in that period

Our appointment as your agent with sole selling rights will continue after the agreed period unless terminated by either party in writing by way of 14 days notice.

Upon such termination, we will continue to act under a multiple agency unless otherwise agreed.

3.2 JOINT SOLE SELLING RIGHTS
As your Joint Agents with Messrs ... with sole selling rights our joint fees will be 3% of the sale price of your property plus Value Added Tax unless provided otherwise in the accompanying letter. You will be liable to pay remuneration to us, plus Value Added Tax, in addition to any other costs or charges agreed, in each of the following circumstances:

a. If unconditional contracts for the sale of the property are exchanged in the period during which we have joint sole selling rights, even if the purchaser was not found by us (or our joint selling agent) but by another agent or by any other person, including yourself.

b. If unconditional contracts for the sale of the property are exchanged after the expiry of the period during which we have joint sole selling rights but to a purchaser who was introduced to you during that period or with whom we (or our joint selling agent) had negotiations about the property in that period

Our appointment as your agent with joint sole selling rights will continue after the agreed period unless terminated by either party in writing by way of 14 days notice.

Upon such termination, we will continue to act under a multiple agency unless otherwise agreed.

3.3 SOLE AGENCY

Our rate of remuneration is 2.5% of the sale price of your property plus Value Added Tax unless provided otherwise in the accompanying letter. You will be liable to pay this remuneration of the sale price of your property plus Value Added Tax. You will be liable to pay this 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 and subsequently completed:

a. 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

b. With a purchaser introduced by another agent during the period of our Sole Agency

Our appointment as your sole agent will continue after the agreed period unless terminated by either party in writing by way of 14 days notice.

Upon such termination, we will continue to act under a multiple agency unless otherwise agreed.

3.4 JOINT SOLE AGENCY

As your Joint Sole Agent with Messrs ... our joint fees will be 3% of the sale price of your property plus Value Added Tax unless provided otherwise in the accompanying letter. The rate of remuneration will need first to be agreed between all parties. You will be liable to pay this remuneration plus Value Added Tax to us, and your other appointed Joint Sole Agent(s), in addition to any other costs or charges agreed, in such proportion to each agent as may be agreed, if at any time unconditional contracts for the sale of the property are exchanged and subsequently completed:

a. With a purchaser introduced by us or your Joint Sole Agent(s) during the period of our Joint Sole Agency or with whom we had negotiations about the property during that period, or

b. With a purchaser introduced by another agent during the period of our Joint Sole Agency

Our appointment as your joint sole agent will continue after the agreed period unless terminated by either party in writing by way of 14 days notice.

Upon such termination, we will continue to act under a multiple agency unless otherwise agreed.

3.5 MULTIPLE AGENCY

Our rate of remuneration is 3% of the sale price of your property plus Value Added Tax unless provided otherwise in the accompanying letter. 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 your property are exchanged

and subsequently completed with a purchaser introduced by us or with whom we had negotiations about the property during that period of our Multiple Agency.

4.0 SUB-AGENTS

Aston Chase may, at its discretion, sub-instruct or multi-list your property to other selected estate agents or intermediaries in the instances where we consider this may assist in introducing a potentially suitable purchaser for your property.

Unless otherwise agreed, this will not incur any extra costs for you & all viewings and negotiations will be coordinated through Aston Chase.

5.0 PRIVATE BUYERS

Within seven days of your written instructions you will notify us of the identity of all persons you regard as private buyers. This list will definitively determine who is to be regarded as a private buyer. Any other persons introduced during the term of our agency will not be regarded as a private buyer.

6.0 MARKETING EXPENSES

Any marketing expenses that you will be required to pay will be set out in a letter or schedule which will be sent to you. Where we give an estimated figure you will be charged the same amount as the cost to Aston Chase. The benefit of any discounts or preferential rates achieved by Aston Chase will be passed on to the client.

7.0 INSTRUCTIONS TERMINATED AFTER A SALE HAS BEEN AGREED

7.1 You will be liable to pay one half of the agreed sale remuneration to Aston Chase in addition to all other agreed charges and expenses incurred by us on your behalf if a ready, willing and able

purchaser is introduced by Aston Chase in accordance with your instructions, but you subsequently withdraw and unconditional contracts are not exchanged irrespective of your reasons. A purchaser is a ready, willing and able purchaser if he is prepared and able to exchange unconditional contacts for the purchase of the property either at the price at which the seller has authorised us to market it or at such other price as the seller or any agent of the seller might have agreed with the purchaser other than in a binding contract.

7.2 We reserve the right to invoice you within 30 days of your decision.

8.0 FAILED COMPLETION

If a purchaser exchanges contracts and fails to complete the purchase, Aston Chase will be entitled to half of our full fee together with any outstanding expenses.

9.0 BOARDS

Aston Chase reserves the right, where applicable, to erect a sold board outside a property 14 working days prior to the completion of a sale.

10.0 UNOCCUPIED PROPERTY

Aston Chase accepts no liability or responsibility for the maintenance or repair of or any damage to the property whilst unoccupied. If the property is vacant when adverse weather conditions are likely, damage may occur to water and heating systems and sanitary appliances. The client should take all necessary action to protect the property from such risks and to ensure that they have adequate insurance cover and notify their insurers accordingly.

11.0 RELATED SERVICES

It is possible that a purchaser may wish to instruct Aston Chase with regard to a property related service. We will notify you if these circumstances arise. Related services might include:

- the sale or purchase of a property
- rental of a property
- provision of financial services through a third party
- management of a property

In each instance, Aston Chase may earn some form of remuneration.

12.0 DISCLOSABLE INTERESTS

The Estate Agents Act 1979 requires an agent to disclose, both to the client and a purchaser, any connection that we or any of our employees or associates may have with either party, whether directly or indirectly, or with any member of their respective families.

Should we become aware of any such interests, we will advise you accordingly. Should you be aware of any such connections with us you must advise us as soon as it becomes known.

13.0 VERIFICATION OF INFORMATION

Under the Property Misdescriptions Act 1991 it is a criminal offence for an agent to make inaccurate or misleading statements about property whether in sale particulars, adverts, photographs, or verbal statements. This includes making statements that might give the wrong impression about a property and includes omitting facts. You will be asked to verify certain information and must assist to the best of your knowledge.

14.0 COMPLIANCE

Under the Money Laundering Regulations 2003 we are required to obtain evidence of your identity and proof of address. We will require to see and have a copy of your passport and of a utility bill addressed to you at your current address (or other suitable documents) which we are required to hold on file for five years.

15.0 PAYMENT OF ACCOUNTS

15.1 Aston Chase's accounts for fees and for expenses become payable from the date stated on the account.

15.2 Interest will be automatically charged at 4% above Aston Chase's banker's base rate, from the date of the invoice or any account that remains unpaid 28 days after that date.

15.3 If Aston Chase find it necessary to use solicitors or any other parties to recover agreed fees and expenses, the client will, in addition, be required to pay those costs incurred in the recovery.