

9 High Street
Budleigh Salterton, Devon, EX9 6LD
Tel: 01395 442201
Email: budleigh@beagroup.co.uk

SOLE SELLING RIGHTS AGREEMENT WITH BRADLEYS

THE PROPERTY **43A High Street, Budleigh Salterton, Devon, EX9 6LE**

YOUR NAME **Mr S Grant**

YOUR ADDRESS **43A High Street, Budleigh Salterton, Devon, EX9 6LE**

YOUR LAWYER **Bradleys Conveyancing to quote**

IMPORTANT NOTICE

You Should Read This Document Carefully To Make Sure That You Fully Understand Its Terms In Full Before You Sign It.

*You are instructing us to market the property on a SOLE SELLING RIGHTS basis. This means you will not be able to instruct any other Estate Agent to market the property until you or we have ended the SOLE SELLING RIGHTS agreement, in accordance with the terms of this agreement.

*The information provided in this document is believed to comply with the requirements of section 18 of THE ESTATE AGENTS ACT 1979 and with THE ESTATE AGENTS (PROVISION OF INFORMATION) REGULATIONS 1991.

*In the agreement, you should put down the names of all the people who own the property beside 'Your Name', above.

*All of the owners of the property should read and sign the Agreement.

*If all of the owners of the property do not read and sign the Agreement, then the person who does sign it will be deemed to have signed it as an agent for all the owners. The owners will then be bound by the terms of the Agreement as if they had all signed it individually.

*Whenever the word "you" or "your" is used in this agreement, that relates to all of the owners of the property.

THE BASIS OF YOUR INSTRUCTIONS:

1. You have asked us to market the property from 8/01/2015 at an agreed asking price of £225,000 on a SOLE SELLING RIGHTS basis.
2. You agree that this is not a formal valuation and that it takes into account the price you hope to achieve.
3. We have explained to you about the different ways in which you can instruct us to market the property and you have agreed to instruct us on a SOLE SELLING RIGHTS BASIS.
4. If your property remains unsold and you are actively seeking a buyer through Bradleys you are not liable to a fee.

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WHAT "SOLE SELLING RIGHTS" MEANS:

5. You will be liable to pay remuneration to us, in addition to any other 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 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.
- ii) If unconditional contracts for the sale of the property are exchanged via another agent within 6 months or privately within 2 years 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 have negotiations about the property during that period.

For the purposes of this Clause 5 and for any other Clause of the Agreement, 'vendor' or 'vendors' 'purchaser' or 'purchasers' shall include (without limitation) any entity used by the vendor or purchaser in order to sell or purchase the property whether in the form of a trust, company or any other form of business association, whether or not such entity was in existence during the period of the SOLE SELLING RIGHTS AGENCY.

6. That remuneration will take the form of a SOLE SELLING RIGHTS FEE. You agree that the SOLE SELLING RIGHTS FEE will be 1.6% of the agreed sale price of the property plus VAT at 20%, subject to a minimum fee of £3,000 which inclusive of VAT at 20% is £3,600*. If the asking price is achieved the fee will be £3,600 (plus VAT at 20%) which is £4,320. This is discounted from our standard MULTIPLE AGENCY fee which is 3.5% which is £7,875 (plus VAT at 20%) which is £9,450 subject to a minimum fee of £3,500 which inclusive of VAT at 20% is £4,200*.

LENGTH OF THE SOLE SELLING RIGHTS PERIOD:

7. The initial period of the SOLE SELLING RIGHTS will be 26 WEEKS from the date of this Agreement.

8. You agree that, during that initial period, you will have no right to end this SOLE SELLING RIGHTS AGREEMENT.

9. If you want to end the SOLE SELLING RIGHTS at the end of that initial period, you must give us at least 28 days notice in writing ending at the earliest on the last day of the initial period, which is 9/07/2015 and at that time pay to Bradleys an administration charge of £500, which inclusive of VAT at 20% is £600*.

This has been explained to me: Vendor/s Signature.....

10. If you do not give us notice at the end of the initial period, then the SOLE SELLING RIGHTS will continue after the end of the initial period indefinitely until it is ended by you giving us notice under the next Clause, or by us giving you notice under Clause 23 below.

11. After that initial period, you can end the SOLE SELLING RIGHTS at any time by giving us the required notice in writing, subject to the administration charge in clause 9. However, if we have not yet sold the property, we will contact you at that time to talk about renewing our Agreement and discussing a new marketing campaign

12. In the written notice described in Clauses 9 and 11, you should tell us that:

- a) you want to end the SOLE SELLING RIGHTS AGENCY at the end of the stated notice period, and
- b) either: i) that you now want other Estate Agents to market the property as well as us; or ii) that you no longer want us to market the property at all.

13. If in that notice you tell us that you want other agents to market the property as well as us, then as from the last day of the stated notice period, Bradleys will act for you on a MULTIPLE AGENCY basis, and we will ask you to sign a MULTIPLE AGENCY AGREEMENT at that stage.

14. When you give us that written notice, you agree that you will also give us the name/names of the other Estate Agents that you are going to instruct to market the property at the end of our SOLE SELLING RIGHTS AGENCY.

15. You agree that should the property be sold to a purchaser who was introduced by us during the SOLE SELLING RIGHTS AGENCY period, YOU WILL STILL HAVE TO PAY US THE MULTIPLE AGENCY FEE if that sale is completed during a MULTIPLE AGENCY, or a SOLE SELLING RIGHTS AGENCY fee if the sale is completed after the property has been withdrawn from our register.

YOUR DUTY TO PROVIDE DETAILS OF PROSPECTIVE PURCHASERS:

16. Under the terms of this Agreement it is important that you provide us with a list of prospective purchasers that either you or a previous agent has introduced to the property. If a subsequent buyer does not appear on that list it will be assumed that they have been introduced by Bradleys.

LETTING US KNOW WHO YOUR LAWYERS ARE:

17. When you sign this Agreement, it would be helpful to have the name and address of the lawyer who is going to act for you in the sale of the property.

18. If you do not know who your lawyer will be, you should inform us at a later stage as soon as you instruct them.

19. You agree that you will instruct your lawyer to pay our fee, under this Agreement, from the net sale proceeds of the property. We will send our invoice to your lawyer before the sale is due to be completed.

WHAT WE WILL DO:

20. To market a property, we normally:

- a) prepare illustrated sales particulars, which we will then ask you to approve and sign in draft form;
- b) send copies of the approved particulars to a list of potential purchasers;
- c) put up a "For Sale" board at the property, unless local regulations prevent this; and
- d) advertise the property for sale on The Internet and in other media deemed appropriate.

21. We will not charge you any additional fees except those described in this Agreement. That means that we will also not normally charge you separately for advertising and other expenses. If however we feel that extra advertising, whether local, regional or national, is necessary for the sale of the property, then we will discuss our proposals for that extra advertising with you.

22. If you agree to the extra advertising, then you will have to pay for it in advance:

- a) whether or not you have to pay any other fee to us under this Agreement;
- b) whether or not that extra advertising results in the sale of the property.

OUR RIGHT TO END THE AGREEMENT:

23. We can end this Agreement by giving 14 days notice in writing to you at any time in the following circumstances:

- a) if we believe that the price at which you require us to market the property is unrealistic; or
- b) if you require us to take any step which may put us in breach of our legal or professional obligations.

SERVICES OFFERED TO PROSPECTIVE PURCHASERS:

24. We normally offer:

- a) Financial Services advice (mortgage and life assurance advice) to all prospective purchasers; and
- b) our full range of property related services to all prospective purchasers who have properties to sell.

YOUR CONFIRMATION

By signing this document you confirm (on behalf of yourself and all of the other owners of the property) that you:

*have read this document in detail in advance of signing it

*understand your obligations under its terms

*understand also that you will be bound by its terms after you have signed it.

*understand that you will be liable for the administration fee even if the contract is cancelled within 14 days of signing this agreement.

SIGNED: DATED:

SIGNED:

(Any other co-owner of the Property)

VALUER (Print name)..... DAVINA KILMER

SIGNED: DATED: 8/1/2015

(On Behalf of Bradleys Estate Agents Ltd)

DATA PROTECTION STATEMENT

We may wish to contact you from time to time to notify you of products or services offered by us and other third parties which we believe may be of interest to you.

If you do not want us to contact you in respect of the above please tick here ☐

We may wish to pass on your details to third parties (including but not limited to other companies within the Bradleys Group and certain Independent Financial Advisers) who may contact you to notify you of products or services which they believe may be of interest to you.

If you do not want us to pass on your details on to third parties please tick here ☐

**9 High Street
Budleigh Salterton, Devon, EX9 6LD
Tel: 01395 442201**

Notice of Right to Cancel

THE PROPERTY **43A High Street, Budleigh Salterton, Devon, EX9 6LE**

YOUR NAME **Mr S Grant**

YOUR ADDRESS **43A High Street, Budleigh Salterton, Devon, EX9 6LE**

With effect from today's date 8/01/2015 you have the right to cancel this contract if you wish. You should write to (which can include e-mail) Robin Burne at the above address within 14 days of the above date. The notice of cancellation is deemed to be served as soon as it is posted, served or sent. You can use the form below if you wish.

**Mr S Grant
43A High Street
Budleigh Salterton
Devon
EX9 6LE**

Right to Cancel Agreement

If you wish to cancel the contract, you must do so in writing and deliver or send this notice to the person named below. **ONLY SEND THIS FORM IF YOU WISH TO CANCEL THE CONTRACT**

To: Robin Burne , Bradleys Estate Agents, 9 High Street, Budleigh Salterton, Devon, EX9 6LD
I / We, hereby give notice the I / We wish to cancel my / our contract for the sale of 43A High Street, Budleigh Salterton, Devon, EX9 6LE.

Signed

Signed

Dated.....

**Mr S Grant
43A High Street
Budleigh Salterton
Devon
EX9 6LE**

Work commencing prior to the expiry of the Cancellation Period

I/We agree that Bradleys Estate Agents may commence work on 8/01/2015, before my cancellation period has expired.

I/We understand that if I/We decide to cancel within 14 days, I/We will be asked to pay the administration charge of £500 which inclusive of VAT at 20% is £600* as a contribution towards costs that will have been incurred.

Signed

Signed

Dated.....

* All sums quoted inclusive of VAT in this agreement are subject to change to the prevailing rate of VAT at the time of invoicing