

# ESTATE AGENTS CONTRACT



## Terms and Conditions of Business, Fees

### 1. THIS IS A SOLE AGENCY/MULTIPLE AGENCY AGREEMENT BETWEEN:

\_\_\_\_\_  
(the 'Agents')  
and

\_\_\_\_\_  
(the 'Seller')

The Property will be marketed at an initial asking price of

£\_\_\_\_\_

(The asking price is not a valuation but a figure for marketing purposes)

\_\_\_\_\_ % commission will be charged by the Agents if earned under the terms of this contract, which is calculated as

£\_\_\_\_\_ + VAT.

Or

A fixed fee of £\_\_\_\_\_ will be charged by the Agents if earned under the terms of this contract.

Total amount due to Agents for a successful sale under this agreement

£\_\_\_\_\_

### IMPORTANT NOTICE

This is a legal document. Please take time to read it carefully and ask any questions relating to the terms and conditions below before signing.

### 2. TYPE OF AGENCY

#### (a) Sole Agency

Where the Agents act on the Seller's behalf as sole agents, the Seller will be liable to pay

remuneration to the Agents, in addition to any other costs or charges agreed, if at any time unconditional contracts for sale of the property are exchanged with a Buyer introduced by the Agents during the period of their sole agency or with whom the Agents had negotiations about the property during that period, or, with a Buyer introduced by another agent during that period.

The Agents will be able to claim the agreed commission for a period of 6 months after expiry of the sole agency agreement, if a Buyer, introduced during the sole agency period goes on to purchase the property within 6 months of expiry of the agreement.

#### Termination of sole agency

Either party can terminate a sole agency at any time by giving 5 days notice, which should be confirmed in writing.

### DOUBLE COMMISSION WARNING

If any other agent introduces a Buyer to the Seller during the period of the sole agency agreement, this will be regarded as an introduction by the Agent and the Seller will have to pay the Agent's agreed fee, as well as the other agent.

#### (b) Multiple Agency

For the purposes of this contract, multiple agency means that the Seller can instruct several estate agents to act on a multiple agency basis. Only the successful agent who introduces the Buyer or has negotiations with the Buyer will be entitled to commission fees.

#### Termination of multiple agency

Either party can terminate a multiple agency at any time by either party by giving 5 days notice in writing.

#### (c) Private Buyers

There is no fee payable if the Seller finds their own Buyer. However, please note that a Buyer will be deemed as introduced by the Agent if a Buyer finds out that the property is for sale by seeing the

Agent's 'For Sale' board or any other form of advertising such as internet marketing or email notification that the property is for sale.

#### **(d) Sub Agency Agreements**

In circumstances where the Agents wish to enter into sub-agency agreements, the Seller must be notified in writing.

### **3. FOR SALE BOARDS**

The Agents ask permission to erect display boards at the property to assist in the marketing of the property. Any such boards will comply with the Town and Country Planning (Control of Advertisements) Regulations 1987, as amended.

The Seller consents that the Agents may erect a For Sale board at the property

The Agent accepts liability for any claim arising under these Regulations in connection with the board, unless the action arises as a result of a further board being put up by another agent.

### **4. FEES**

#### **(a) Fees Payable for sole/multiple Agency**

Commission fees are payable as a result of the circumstances outlined in general condition 2 above. Fees are due at completion of the sale.

#### **(b) Responsibility of Fees**

The responsibility for the payment of these fees remains with the Sellers named above.

Under the terms and conditions of this agreement, the Sellers are obliged to meet the payment schedule.

### **5. EXPENSES**

No additional expenses will be charged by the Agents unless agreed with the Seller, in writing. Any agreement will include an itemised breakdown of costs.

### **6. OFFERS**

The Agent will, promptly and accurately, forward all offers received from potential Buyers at any time up until contracts have been exchanged, unless the offer is of an amount or type which the Seller has specifically instructed the Agents, in writing, not to pass on. A written or computerised record of all offers received will be kept (including the date and time such offers were received and the client's response). This record will be available to the Seller on request.

### **7. ACCESS TO PREMISES**

If the Agent holds the keys to the property, the Agent must accompany any viewings of that property, unless the Agent and Seller agree otherwise in writing. If the Agent is arranging for someone to view an occupied property, the Agent must agree the arrangements with the occupier beforehand.

If access to the property is required by a person on behalf of the Buyer (eg surveyor, builder, tradesman), and the Agent is unable to accompany that person, this must be made clear to the Seller beforehand and his express permission obtained.

### **8. DISCLOSURE REQUIREMENTS**

#### **The Estate Agents Act 1979**

Under the Act, the Agent must disclose whether they have a personal interest in the property.

Does the Agent or estate agency have any personal interest in the property?

Yes

No

Describe this personal interest

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## 9. PROPERTY MIS-DESCRIPTION ACT 1991

The Agent will take all reasonable steps to make sure that all statements, whether written or oral, about the property, are accurate and not misleading. The written details (Sales Particulars) must be sent to the Seller for them to confirm that the details are accurate.

## 10. DISCRIMINATION

The Agent will not discriminate against any person under the definitions of the Sex Discrimination Act 1975 or the Race Relation Act 1976.

The Agent will not discriminate, or threaten to discriminate against any prospective Buyer of the Seller's property because that person refuses to agree that the Agent will (directly or indirectly) provide services to them.

Discrimination includes:

- Failing to tell the client of an offer to buy the property.
- Telling the client of an offer less quickly than other offers that have been received.
- Misrepresenting the nature of the offer or that of rival offers.
- Giving details of properties for sale first to those who have indicated they are prepared to let the Agent provide services to them.
- Making it a condition that the person wanting to buy the property must use any other service provided by the Agent or anyone else.

## 11. CODE OF CONDUCT

**We are a member of \_\_\_\_\_[trade association] and have agreed to abide by its code of good conduct.**

**YOU SHOULD NOT SIGN THIS AGREEMENT UNLESS YOU AGREE TO THESE TERMS**

Signed:

Signed:

**AGENTS**

**SELLERS**