

# Terms & Conditions



For the purpose of these terms Greengrass Property Ltd shall be referred to as the 'Buying Agent'.

## Agreement declarations

- I/We agree that I/We will be personally liable to pay your fee under this agreement.
- I/We agree to accept the terms contained in this agreement by signing and returning a copy to the Buying Agent.
- I/We agree that a copy of this agreement will be sent to your solicitor.
- I/We agree that funds to pay the Buying Agent will be lodged with my/our solicitor in readiness to pay the Buying Agent's fee invoice on **exchange of contracts** /or signing of rental contracts.
- I/We consent to you releasing my file to the Property Ombudsman for all purposes connected to the Ombudsman monitoring compliance and performance.

Please read carefully before agreeing and confirming by signed below and returning to us via email to [laura@greengrassproperty.co.uk](mailto:laura@greengrassproperty.co.uk) or by post the address below.

## ABOUT THIS AGREEMENT

- Greengrass Property Ltd will act as your 'sole' buying agent in acquiring or renting property/land until written confirmation of cancellation is received.
- All negotiations to buy or rent property/land which you choose shall be carried out through us.
- We will endeavour, with your agreement, to instruct independent professionals where necessary i.e. solicitors, financial advisors, engineers etc. The liability therefore lies with the particular third party.
- You will ensure that the services you receive from third parties in connection with your property purchase are properly documented and agreed from the outset.
- You will be liable to pay the fee to the Buying Agent, in addition to any other expenses or charges agreed from a third party.
- You will be liable to pay the fee to the Buying Agent, if at any time there is an exchange/signing of contracts for the purchase or rental of the property/land with a seller/agent/landlord introduced by us during the period of our agreement or with whom we have had negotiations during the period of our agreement.
- After the initial search period (up to 25 properties viewed), the agreement will continue up to exchange of a chosen property or until either you or we bring it to an end, in writing and giving 14 (fourteen) days notice.
- You will be liable to pay the fee to the Buying Agent, if it comes to light that after a cancellation notice you purchase property/land that was introduced or negotiated by us for up to 1 year after the introduction/negotiation.
- The Buying Agent Completion Fee is due on exchange/signing of contracts. If we take you through the purchasing/acquiring process to the point of exchange and for some reason you do not exchange/sign contracts i.e. you pull out. 50% of the Buying Agent 'completion fee' is still chargeable. This is at our discretion depending on the complexity of the work. If the seller pulls out at any point you will not be charged your 'completion fee', however the 'initial fee' will be non-refundable.

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- A seller/landlord we have introduced is anyone who has learned about the buyer/tenant through the Buying Agent's activity either directly or through another person (for example wife, husband, family member, partner or business partner) including anyone acting on behalf of the buyer. This can include (for example) advertisements, office displays, sales details, for sale boards, electronic advertising including Internet media, leaflets and any written or verbal information given about the property/land.

## BUY AGENT FEES

- An Initial non-refundable Fee of £750 (£1,250 from outside the UK) is payable for either a single residential buying or renting search, a commercial rental search and a single developer/investor project (if you live in the UK). See the Buying Agent's Fee structure for further pricing.
- The Initial Fee is NOT deductible from the Completion Fee.
- The Buying Agent's initial Fee is capped at 25 (twenty five) properties viewed, there is no time limit.
- If we don't find you a property the 'Completion Fee' does not apply.
- The Buying Agent's Completion Fee will be payable in the event that we introduce you to a property/land (including if we follow up leads you may have identified for the Buying Agent) in respect of which you (or someone connected with you) enter into a legally binding agreement to acquire an interest in it i.e. an exchange of contracts.
- When we find a suitable property/land and introduce you, the Buying Agent Initial Fee and Completion Fee is for an end to end service, from search, negotiation, progressing your sale and up to exchange.
- If the Buying Agent invoice for the Completion Fee and/or other expenses or charges remain unpaid for more than 14 (fourteen) days after the due date or the date of the invoice (whichever is later), we will charge interest at the prevailing statutory rate of court judgements in England and Wales from the date the debt should have been paid to the date the debt is paid (or up the date of any judgement if proceedings are issued). If it is necessary to use a solicitor or other agents to recover any unpaid fee or expense, we will charge you the reasonable costs of the solicitor or other agent.

## BUYING AGENT FEE FOR A RESIDENTIAL SEARCH/PURCHASE:

**Initial Search Fee** in the UK of **£750**. If you are Outside the UK the Initial Fee is **£1,250**.

Our fee is 1% of the purchase price payable on exchange of contracts.

The minimum fee is **£4,995** on the purchase in addition to the initial search fee.

## BUYING AGENT FEE FOR A COMMERCIAL RENTAL SEARCH:

*Lease price of the property:*

£20,000 £500,000

*On signing contract:*

**10%** of annual lease agreed (one off payment)

**Plus Initial Search Fee of £750**. If you are **Outside the UK** the Initial Fee is **£1,250**.

*If you are planning to buy your commercial property please contact us for fees.*

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## CANCELLING THE BUYING AGENCY AGREEMENT

- If the buying agency agreement is made in your home or place of work in the presence of one of our staff, you have the right to cancel the buying agency agreement before the end of seven calendar days from the date of this agreement (“Cooling Off Period”) and you may validly serve us with a notice of cancellation which must be in writing. If we have not found you a property within that ‘Cooling off period’ and you choose to cancel then your initial fee is refundable.
- If we introduce a seller/landlord (directly or indirectly whom you then purchase/rent from) before the end of the Cooling Off Period when you have with that Cooling Off Period exercised your right to cancel the buying agency agreement, you will remain liable to pay our agreed Completion Fee.
- If cancellation is received after we have introduced you to a property our Completion Fee is still applicable.
- If you have requested that we start work immediately on your behalf, and in the event of cancellation before the end of the Cooling Off Period, whether or not this applies you will be charged a flat fee of £250 for search work.
- In accordance with the Code Of Practice (COP), following termination of our agreement, if a purchase introduced by us or with whom we have negotiated goes on to buy the property through another buying agency (and you have paid that other buying agent a fee) or source, we will still be entitled to our Completion Fee but we will give up our fee if exchange of contracts through the other buying agency occurs more than 6 (six) months after termination (at the end of the 14 (fourteen) days notice) of our agreement. Any termination will not affect your liability previously incurred (including payment of our fee) by either of us to the other under this agreement.

**Contract:** If any part of this contract is held unenforceable or invalid the remaining parts of this agreement shall be enforceable and valid. This agreement shall be subject to the laws of England and Wales.

**Part Exchange:** If you decide to part exchange your property with a person introduced by us, our Completion Fee remains payable.

**Your Data:** We shall not pass on your personal details to any third party, unless required to do so by law, or with your prior written permission. Keep us advised of any changes in your contact details or circumstances.

Full Name and Company Name (if applicable):

Address:

Phone/Mobile:

Email:

Signature and Date: