



McMahon & Partners
Residential Estate Agents

89 Newington Causeway, London SE1 6BN
www.mcmahonandpartners.co.uk
020 38660609

Confirmation of Instructions for a Property For Sale

Property Address:

Client Name:

Correspondence Address:

Specific Property Details : Seller to confirm figures

Tenure : Freehold/Leasehold..... Annual Service Charges.....
Lease Term Remaining..... Annual Ground Rent.....

Start Date of Agreement..... **Term of Agreement**.....

Dear Sirs,

I/We hereby appoint McMahon & Partners Ltd Estate Agents to act with regards to the sale of the above property.

- Sole Selling Agent – 1.75%
- Joint Sole Selling Agent – 2.25%
- Multiple Agent – 3%

I/We wish to set an initial asking price of

I/We agree to commence marketing on

- I Understand that where possible a board will be erected to assist in advertising the property;
- I acknowledge that McMahon & Partners has a procedure for handling any complaints and may disclose information relating the sale of the property to the Ombudsman, should it relate to a complaint or the monitoring of McMahon & Partners’s compliance procedures.

Signed (on behalf of all co-owners]
PRINT NAME
DATE



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Terms and Conditions of Business

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1. DEFINITIONS

In these Terms and Conditions the following words mean:

- 1.1 'Remunerations/Fee/Fees' – our commission based on the agreed percentage of the sale price, all percentages are exclusive of VAT, which will be charged in addition.
- 1.2 'Introduced' – for the purposes of this contract means that a buyer viewed the property through us. Such introduction is deemed to be effective in terms of introducing a buyer to the property and the eventual purchase for a minimum period of six months after the termination of this contract. To avoid any potential liability for two fees in the future you should contact us immediately if any buyer already introduced by us revisits the property through another agent.

2. SOLE SELLING SERVICE

- 2.1 You hereby undertake not to instruct any other agent during the term of this agreement.
- 2.2 To be clear, for the purpose of clause 2.3 below, you hereby agree that private or other agent's sales originating before the termination date of the agreement are deemed to have been introduced by us.
- 2.3 You will be liable to pay remuneration to us, in addition to any other costs or charges agreed, in each of the following circumstances: 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; or 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 whom we had negotiations about the property during that period.
- 2.4 Our appointment has a minimum duration of 12 weeks from the date agreed; termination must be in writing giving 2 weeks' notice.
- 2.5 Our fee is calculated at the rate of 1.75% of the sale price plus VAT.

3. JOINT-SOLE SELLING SERVICE

- 3.1 Remuneration will be due to McMahon & Partners if at any time contracts for the sale of the property are exchanged with a purchaser who has been directly or indirectly introduced by McMahon & Partners during the period of our agency agreement; or alternatively where we were the effective cause of sale such that a sale price is agreed.
- 3.2 Where a multiple agency follows a period of sole selling agent, the multiple agency fee immediately replaces the sole agency fee.
- 3.3 Our fee is calculated at the rate of 2.25% of the sale price plus VAT and our appointment has a minimum duration of 12 weeks from the agreed date of marketing; termination must be given in writing giving 2 weeks' notice.

4. MULTIPLE SELLING SERVICE

- 4.1 Remuneration will be due to McMahon & Partners if at any time contracts for the sale of the property are exchanged with a purchaser who has been directly or indirectly introduced by McMahon & Partners during the period of our agency agreement; or alternatively where we were the effective cause of sale such that a sale price is agreed.
- 4.2 Where a multiple agency follows a period of sole selling agent, the multiple agency fee immediately replaces the sole agency fee.
- 4.3 Our fee is calculated at the rate of 3% of the sale price plus VAT and our appointment has a minimum duration of 12 weeks from the agreed date of marketing; termination must be given in writing giving 2 weeks' notice.

5. ASSET TRANSFER

It is the intention of the parties to this agreement that a purchase by asset transfer (for example using a limited company or trust etc.) will be treated as if it was a sale of the property for the purposes of this agreement.

6. WITHDRAWAL FEE

We reserve the right to charge a nominal fee of 10% (of the fee agreed) if the property is withdrawn from the market during the term of this contract and/or if an offer of the asking price from a ready, willing and able purchaser is declined. A purchaser is a ready, willing and able purchaser if he or she is prepared and is able to exchange unconditional contracts for the purchase of your property. You will be liable to pay a withdrawn fee to us if such a purchaser is introduced by us in accordance with your instructions and this must be paid if you withdraw the property, irrespective of your reasons. The withdrawal fee is not payable if we are deemed to be in breach of our obligations under this contract, either by a complaint in writing upheld by the company, or by The Property Ombudsman.

7. PAYMENT OF FEES

Our fees become due upon exchange of contracts. However, at our discretion it is acceptable to pay when you move, provided that you instruct your solicitors to pay us from the proceeds of sale on the day of completion.
We will be entitled to claim from you any legal costs we incur in enforcing the terms of this agreement as a result of any non-payment of our fees.

8. MONEY LAUNDERING

McMahon & Partners is subject to the Money Laundering Regulations 2007 and you agree for us to carry out an electronic anti-money laundering check.

9. THIS AGREEMENT

- 9.1 This letter satisfies the Estate Agents (Provision of Information) Regulations 1991, under which we are required to confirm our terms in writing. Should you not sign it but instruct us to proceed and accept viewings on the property you will be bound by all of its terms.
- 9.2 Any changes to these terms and conditions will not be recognised by us unless agreed in writing and signed by ourselves.
- 9.3 Agreeing to McMahon & Partners' terms does not supersede any existing arrangements you may have with another estate agent. We therefore advise you to ensure you have cancelled any previous agency agreement that may leave you liable to paying two fees

Signed (on behalf of and all co-sellers)

PRINT NAME

DATE



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