

REGENCY ESTATES SALES CONTRACT

We understand that these **CONDITIONS OF ENGAGEMENT** are subject to **REGENCY ESTATES TERMS OF AGENCY** as set out overleaf, and hereby confirm that:-

1. I am the owner/we are the owners/one of the joint owners or the authorised representative of the owner(s) of this property which I/We wish to sell with full vacant possession on completion of the purchase.
 2. I/We agree that **REGENCY ESTATES (The Agent)** shall have **SOLE SELLING RIGHTS** concerning the sale of this property with no fixed tie in period and can be terminated by either party giving 14 days' notice in writing.
- NB: SOLE SELLING RIGHTS** You will be liable to pay remuneration to **Regency Estates** in addition to any other charges or costs agreed in each of the following circumstances:-
- a) If unconditional contracts for 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, any other person or you. In addition a full fee will be charged if a sale is negotiated to a Builder or any other person under a Part Exchange scheme OR to a spouse/partner under a matrimonial or any other such agreement.
 - b) If unconditional contracts for the sale of the property are exchanged after the expiry date of the period during which we have sole selling rights to a purchaser who was introduced to you during that period or with whom we had negotiations about the property during that period.
 - c) **THE PURCHASER** is defined as a person/persons who enter/s into a binding, unconditional contract for the purchase of the property.
 - d) Commission will be charged at 1% plus VAT (1.2% inc.VAT), subject to a minimum fee of £1380 inc VAT, payable on financial completion. This is inclusive of all normal marketing and advertising expenses including the hire of FOR SALE BOARD, external colour photograph, floor plan, EPC etc.
 - e) The quoted guide price shall be £_____ Or any price I/We, the vendors, may authorise.
 - f) If our Agency contract is terminated without a sale having been achieved a fee of £120 inc. VAT is payable to cover the cost of the floor plan & EPC.
 - g) The case of multiple ownership, each owner is jointly and severally liable for the payment of all monies due under these conditions.
 - h) Unless otherwise instructed, Regency Estates will offer all applicants, prospective purchasers, buyers and vendors a full range of Estate Agency Services including a valuation of their present property, property marketing and sales.
 - i) We will also offer the services of our valuations to those who are not purchasing a property from REGENCY ESTATES, REGENCY ESTATES are therefore, likely to receive additional payment and/or commission from a third party if such services are used by any purchaser/vendor.

REGENCY ESTATES – STANDARD TERMS OF AGENCY

1. The commission is due and payable on completion of the sale of the property and should be discharged by the Vendors solicitors out of the proceeds of the sale. To this end the Vendors will instruct their solicitors or other legal representatives to provide Regency Estates with an undertaking to pay the commission out of the proceeds of sale upon completion.
2. Standard Agency procedures involve the preparation of illustrated sales details, produced in accordance with current Estate Agency Legislation which are then circulated to selected applicants and displayed within our office. A copy of the sales details will be sent to the vendor for ratification before circulation.
3. In order that the sales details comply with the 'The Mis-descriptions Act 1991' all statements on sales details and within the property advertisements must be precise and factual. **REGENCY ESTATES** reserve the right to exclude any details provided by the vendor/vendors agent, which may be misleading or are known to be false. Reference to any repairs or improvements will only be made providing there is sufficient documentary evidence in the form of receipts, detailed plans and guarantees that such work has actually been carried out. Reference to heating and similar systems are made on the assurance of the vendor that they are in good working order and if there is any change in the working status of such systems the vendor is required to notify REGENCY ESTATES in order that suitable amendments may be made to the sales details.
4. Photographs must represent a true likeness of the property.
5. The property will be displayed in the office of **REGENCY ESTATES** and details will be available from there at all times.
6. It is standard Company policy to erect a For Sale board (if required) at the property and for the Manager to arrange for the advertising of each property in the manner considered to be most suitable.
7. Appointment for prospective purchasers to view your property will be made by **REGENCY ESTATES** and we recommend that for reasons of security, you do not allow access to your property to any potential purchaser unless an appointment has been confirmed by our office. We will accompany viewers as considered appropriate.



8. ALL offers received for the property will be submitted for your consideration at the earliest possible opportunity and in accordance with Estate Agency Legislation will be confirmed in writing. The sales negotiators will be available at all times, and at all stages of the marketing of your property, to give advice and assistance.

9. The right is specifically reserved to decline instructions or to terminate this engagement at any time, where in **REGENCY ESTATES** opinion, the vendor/vendors agent raises any point which is unacceptable to **REGENCY ESTATES** and prevents **REGENCY ESTATES** from acting within the law.

10. These conditions of Engagement and Terms of Agency are believed to comply with the Estate Agents Act 1979. The Estate Agency Agents (Provision of information) Regulations 1991, The Estate Agents (Undesirable Practices) No 2 – Order and the Property Mis-descriptions Act 1991

11. Your right to cancel

Once you have signed, beginning the day after we receive your signed agreement, you will have the right to cancel this agreement for a period of 7 days. You can do this by sending or taking a written notice of cancellation to **Regency Estates, 34 Lee Lane, Horwich, Bolton, BL6 7AE** or emailing sales@regencyestates.co.uk

If you wish us to market your property with immediate effect, please sign and date the declaration below which voids the above cooling off period and gives **Regency Estates** the right to market immediately.

I hereby give Regency Estates the authority to market with immediate effect, which will cancel the above 7 day cooling off period.

DATE

SIGNED

Signed acknowledgement of receipt of these Terms and Conditions is required in order for us to commence the marketing of the property (A copy of which should be retained by yourself).

Any variation of these Agency Terms will be confirmed in writing at the time they are agreed or as soon as possible thereafter.

NOTE: We would strongly advise all vendors of empty properties irrespective of the time of year, to have the water system fully drained.

I/We hereby acknowledge the receipt of REGENCY ESTATES Conditions of Engagement and Standard Terms of Agency and confirm that they are acceptable.

I hereby authorise REGENCY ESTATES to offer the above property for sale quoting a price of £.....

PROPERTY ADDRESS **POSTCODE**

NAME SIGNED.....

Date...../...../.....

NAME SIGNED.....

Date...../...../.....

SIGNED FOR REGENCY ESTATES:

NAME..... SIGNED.....

Date..... /...../.....