

Terms and Conditions of Engagement

It is believed that these Terms and Conditions of Engagement when fully completed will comply with the requirements of Section 18 of the Estate Agents Act 1979 and the Estate Agents (Provision of Information) Regulations 1991.

Agreement

A binding agreement shall be created between the Vendor and Unique Business Brokers upon the earliest to occur of (i) both parties signing the Sales Particulars relating to this email Valuation Proposal, or (ii) if only the vendor has signed the Sale Particulars relating to this email Valuation Proposal upon Unique Business Brokers commencing the provision of any of the Services. The Sales Particulars and these Conditions apply to the agreement to the exclusion of any other terms that the Vendor seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

In signing this agreement, the Vendor (and the Guarantor, if any) warrants and confirms that the Sales Particulars above are correct, accurate and not in any way misleading. The Vendor acknowledges that Unique Business Brokers will rely on such information and is not obliged to independently verify any information provided to it by the Vendor or on its behalf.

Terms & Conditions

1. THE DEFINITIONS & APPOINTMENT

1.1 The following definitions apply in these terms and conditions:

“UBB” means Unique Business Brokers, registered in England and Wales

“Vendor” means the person, firm, company or other incorporated entity identified as the Vendor in the Sales Particulars

“Conditions” means these terms and conditions

“Services” means the services described in clause 4 below

“Business/Assets” means the business, assets, company or other incorporated entity being sold by the vendor that is identified in the Sale Particulars

1.2 The vendor hereby appoints UBB to act as its exclusive agent, with sole selling rights, for the sale of the Business/Assets.

2.COMMENCEMENT AND DURATION

2.1 This agreement shall commence as described in the Sales Particulars email Valuation Proposal as dated and shall continue for a minimum period of twelve (12) months, continuing thereafter until terminated by either party, giving to the other, not less than 90 days' notice in writing (recorded or registered post)

2.2 This agreement shall automatically expire upon completion of the sale of the Business/Assets, subject to all fees owing to UBB, having been paid in full.

3. FINANCIAL MATTERS

3.1 The Vendor shall, UPON INSTRUCTION of the date of this agreement, pay UBB a fee ("the Marketing Contribution Fee") AS QUOTED ON THE VALUATION PROPOSAL plus VAT. The Fee is non-refundable and totally independent of the commission.

3.2 In addition to the marketing contribution fee, the vendor shall pay a commission ("the commission") made up of a % or a fixed amount of the actual sale price of the Business and or Assets, subject to a minimum Commission AS QUOTED ON THE VALUATION PROPOSAL plus VAT. The Vendor will be liable to pay the commission within 7 days of the occurrence of any of the following circumstances:

3.3.1 If unconditional contracts for the sale of the Business/Assets are exchanged (or concluded) in the period during which UBB have sole selling rights, even if the purchaser was not found by UBB, but by another agent or by any other person, including the Vendor or Guarantor; or

3.3.2 If unconditional contracts for the sales of the Business/Assets are exchanged (or concluded) after the expiry of the period during which UBB have sole selling rights but to a purchaser who was introduced to the vendor during that period or with whom UBB had negotiations about the Business/Assets during that period; or

3.3.3 In circumstances where the Estate Agents Act 1979 does not apply, if conditional or unconditional contracts for the sale of the Business/Assets are exchanged, (or concluded) in the period during which UBB have sole selling rights, or after the expiry for the period during which UBB have sole selling rights but to a purchaser who expressed an interest in purchasing the Business/Assets (to either UBB or the vendor) during that period.

3.4 In the addition to the registration fee and commission, the vendor shall pay any expenses approved by it in connection to the services, within 7 days of receipt of an invoice in respect thereof from UBB.

3.5 UBB shall be entitled to accept monies paid as deposit for the sale/purchase of the Business/Assets and shall be entitled to retain such monies or part thereof as payment of any monies owed to it by the Vendor under this agreement.

4. SERVICES

4.1 UBB shall use all reasonable endeavours to market the business, procure a buyer for, and to secure a sale of, the Business/Assets (services) and in doing so shall act in good faith with regard to the vendor's interest and comply with the vendor's reasonable instructions.

4.2 All deposits are refundable until legal representation has been submitted and engaged with by both parties. Once legal representation has been entered into then the deposit becomes non-refundable. The buyer maybe entitled to a discretionary part refund.

5. VENDOR

5.1 The vendor shall act in good faith towards UBB. The vendor shall not do anything that may hinder or delay the performance of this agreement. If the vendor breeches the provisions of this clause, UBB shall be entitled to claim damages equal to the commission that would have been payable on sale of the Business/Assets at the selling price identified in clause 3. above (such payment being a genuine pre-estimate of loss, and not a penalty). Without limitation, the vendor will be deemed to have hindered or delayed the performance of this agreement if it:

- a. Fails to pay the registration fee by the date set out in clause 3.2.
- b. Unreasonably fails to allow interested parties to view the relevant assets.
- c. Unreasonably makes any representations to any interested party that might deter them from progressing negotiations further.
- d. Refuses to provide UBB with details of solicitors and/or accountants acting on the sale of the Business/Assets.
- e. Unreasonably fails to make available to UBB or interested parties any information that UBB deems reasonably necessary in respect of the sales of the Business/Assets.
- f. Refuses to sell the Business/Assets at the selling price identified in clause 3.
- g. Provides UBB or interested parties false or misleading information in relation to the sale of the Business/Assets.
- h. Closes, liquidates or otherwise ceases to operate the Business/Assets or surrenders the relevant lease.
- i. Instructs another agent to sell the Business/Assets (or any part thereof) during the term of this agreement.
- j. Where any energy performance certificate is required by law in respect of the sale of the Business/Assets, it fails to procure the energy performance certificate within 14 days of the date of this agreement.

5.2 The vendor shall provide UBB with all reasonable assistance to enable UBB to perform this agreement and shall provide access to the Business/Assets and accurate and up to date information concerning the Business/Assets (including without limitation audited trading accounts) as and when requested.

5.3 The vendor hereby indemnifies UBB against any and all loss, cost, damages or liability incurred by UBB arising out of UBB's performance of this agreement (save only for any such loss, cost, damages or liability incurred directly and solely as a result of the neglect or fault of UBB).

5.4 The vendor warrants that it has the power and authority to enter into this agreement, and that it is as the owner of the Business/Assets or otherwise, has full legal authority to lawfully dispose of good title in the Business/Assets to any potential purchaser.

5.5 Whilst acting on the vendor's behalf, UBB may also offer and/or provide other services to prospective purchasers, including without limitation, energy services, financial services, legal and accountancy services.

5.6 The vendor hereby provides its irrevocable authority to UBB to use details of the sale of the Business/Assets for promotional purposes following completion of a sale.

6. ENTIRE AGREEMENT

6.1 In entering in to this agreement, neither party has relied on any statement, representation or assurance of any person prior to the date of this agreement which is not contained herein.

7. LAW AND JURISDICTION

7.1 This agreement shall be governed by, and construed in accordance with, the law of England and Wales whose courts shall have exclusive jurisdiction.

8. LIMITATION OF LIABILITY

8.1 Nothing in this agreement shall limit or exclude UBB's liability for death or personal injury caused by its negligence, for fraud, or for any other liability which cannot be limited or excluded by applicable law.

8.2 Subject to clause 8.1, UBB shall not be liable to the vendor, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with the agreement for loss of profits, sales or business, loss of anticipated savings, loss of or damage to goodwill, and any indirect or consequential loss.

8.3 Subject to clause 8.1, UBB's total liability to the vendor, whether in contract, tort, (including negligence), breach of statutory duty, or otherwise, arising under, or in connection with this agreement, shall be limited to the value of the commission that would have been payable on the sale of the Business/Assets at the selling price identified in clause 3.

9. CONFIDENTIALITY

9.1 The vendor shall keep confidential and shall not disclose any of UBB's confidential information that it may acquire, or which may be disclosed to it by UBB, during or after this agreement.

10. ADDITIONS

10.1 Any additional notes or clauses shall be entered and agreed to below: