



Property Fit

...managing property investment on your behalf

THIS AGREEMENT is made the **BETWEEN Property Fit Ltd**, Suite 5, 45 Bramhall Avenue, Harwood, Bolton, BL2 4ES of the one part and the other part.

1. Property Fit agrees that it will provide the following services to the Client :-

- (a) Discuss and agree an investment strategy with the Client.
- (b) Locate properties suitable for the Client's investment strategy. Each property will then be visited and a report provided including the following matters:
 - (i) Photographs of the property.
 - (ii) A general description of the property and the area in which it is located.
 - (iii) An assessment of the letting potential of the property including anticipated rent and resulting yield.
 - (iv) A preliminary estimate of the likely cost of repairs in advance of obtaining a detailed survey report.
- (c) Negotiate the purchase price with the seller/sellers agents and agree timescales
- (d) Manage the purchase process including the following matters :-
 - (i) Where requested by the Client appoint solicitors/financial service provider/surveyors/structural engineers/builders to act on behalf of the Client.
 - (ii) Liaise with the sellers agents and any or all of the experts mentioned at point (i) above whether appointed by

Property Fit or the Client directly.

- (iii) Update the Client at regular intervals as to the progress of the transaction including advising when to make payment of funds to solicitors or other experts.
- (e) Arrange for remedial work to be carried out at a property acquired by the Client subject to the Client providing the necessary funds in advance of the work being undertaken (if required).
- (f) Appoint a letting agent to act on behalf of the Client after completion (if required).
- (g) If requested by the Client providing an ongoing Executive Management Service (more info available on request).

2. The Client agrees to pay the following fees to Property Fit :-

- (a) A fee of £2,500.00 in respect of each property located by Property Fit in respect of which the Client agrees to proceed with a purchase. The fee will be payable as follows :-
 - (i) 50% thereof upon the issue of conveyancing instructions by the selling agent confirming the purchase terms or in the event of a private sale the issuing of a letter by the seller/sellers solicitor confirming acceptance of the Client's offer subject to formal contract..
 - (ii) The remaining 50% payable when the property exchanges.
 - (iii) The initial payment of 50% of the total fee will be refunded (minus an admin fee of £250) to the Client in the event that the purchase does not proceed due to the Seller withdrawing (unless due to delay by the Purchaser) or an adverse survey report.

- (b) Where the Client requests that Property Fit arrange renovation/repair work at a value over £2,500 at the property a sum being 12.5% of the total invoice raised by the builder or other contractor payable upon completion of the work by the builder or other contractor. Funds need to be paid to 'Property Fit Ltd' in advance of any works taking place.
- (c) Where the Client requests the provision of the Executive Management Service a sum equivalent to five per cent of the gross rent paid by the property tenant payable on a monthly basis
- (d) All payments of fees to Property Fit are subject to VAT at the prevailing rate.

3. General Terms and Conditions

- (a) Fraser Macdonald is a member of the Residential Landlords Association (RLA) and where relevant operates within the guidelines issued by that organisation.
- (b) Property Fit requires invoices to be settled in full within 10 days of receipt by the Client. Thereafter interest will be charged on outstanding invoices at a rate of 5% above Barclays Bank plc base rate until full settlement is made.
- (c) Property Fit cannot accept liability for acts or omissions whether negligent or otherwise on the part of independent experts/contractors such as solicitors, surveyors, financial service

providers, tradesmen etc. whether or not such independent experts/contractors have been recommended to the Client or appointed to act on the Client's behalf by Property Fit.

- (d) Clients are reminded that the value of property investments may decrease as well as increase due to a variety of market factors.

SIGNED on behalf of)
PROPERTY FIT)

Date.....

SIGNED by)

Date.....

We may from time to time need to pass your contact details to other parties e.g. (sub) contractors who have been recommended by Property Fit.

If you do not wish us to pass your details to these other parties, please tick the box below.

We store your information on computer and use this only in connection with your property purchase(s) and to enable us to contact you, we will not pass your details to any other third party who does not have an interest.

If you have any questions relating to the protection of your data please do not hesitate to contact us.