



# Global Property Consulting

86-90 Paul Street, London EC2A 4NE

Tel: 0207 993 4890 | Fax: 0207 096 1828

info@global-property-consulting.com

## TERMS AND CONDITION OF BUSINESS

Our Terms and Conditions are listed below and in such terms and conditions all references to GPC shall be taken to mean **Global Property Consulting Ltd**, of *86-90 Paul Street, London EC2A 4NE*, and whose hours of business are between 9:30 am and 5:00 pm Mondays to Fridays. These terms and conditions indicate the basis on which GPC carries out Professional Services on behalf of their Clients.

1. GPC charges a standard hourly rate of £180 per hour for Surveyors, £75 - £90 per hour for Assistance work. This rate does not include VAT, which will be added if applicable when an invoice is prepared. Our hourly rate is reviewed annually on 1<sup>st</sup> April.

Rent Reviews are charged at an agreed rate but in the absence of agreement the fee, assuming a result is achieved, shall be 6% of the revised annual rent or average rent if on a stepped agreement which disregards all rent free or other incentives. All rent reviews are subject to a minimum fee of £1494 if a result is achieved or £480 abortive fee if the outcome is a nil increase/reduction or if the client aborts the process at any time to cover the cost of inspection, measured survey, valuation and any negotiation.

Lease Renewals are charged at an agreed rate but in the absence of agreement the fee, shall be 7.5% of the revised annual rent or average rent if on a stepped agreement which disregards all rent free or other incentives. 50% of the fee is payable upon handover to solicitors and 50% on completion of a new lease. All lease renewals are subject to a minimum fee of £1,494 if a result is achieved or £500 abortive fee if the client aborts the process at any time to cover the cost of inspection, measured survey, valuation and any negotiation.

All lettings are charged on a commission basis of 10% of 1 years headline rent with 50% of the fee payable upon handover to solicitors and 50% on completion of a letting, subject to a minimum fee of £1494 per letting. This disregards any incentives and is based on the headline rental. Additionally disbursements are payable in respect of a 'to let' sign and any press advertising costs and any other disbursements by prior agreement with the client.

In the event of the property being withdrawn from the market through our agency we would reserve the right to make a charge of £500 to cover time spent in connection with the marketing plus any disbursements incurred as detailed above.

Dilapidations and surrender settlements are charged at 10% of the gross settlement figure up to £50,000 and at 5% of the sum thereafter subject to a minimum charge of £500 in all cases.

2. The Client shall pay all fees due to GPC within 14 days of the date of invoice and shall pay any VAT due. The Client shall not be entitled to make any deductions or set-off in respect of any other claim.
3. Invoices shall be issued at intervals as and when definitive stages of GPC's services have been completed or in advance of certain work stages where this is confirmed by us separately in writing. For rent reviews, payment is due upon receipt of signed memorandum by the counterpart or when the review is confirm in another legal form such as by expert/arbitrator or by open acceptance by an authorised party. The fee for lease renewals and lettings is due to be paid 50% upon instructing solicitors and the remainder due upon completion of the lease or other legal completion. Where money is received from the Client as payment in advance for work yet to be undertaken or completed, this money will not be paid into a client account and the Royal Institution of Chartered Surveyors Clients' Money Protection Scheme will not apply. With regard to survey reports, the fees for such services are to be paid in full before the release of the survey report or reports. Fees for call out visits to a commercial or residential property at the request of the Client and not forming part of another ongoing service provided to the Client and which involves giving verbal professional advice and/or opinion, shall be payable by the Client at the time of the visit. A booked survey or call out visit cancelled less than 24 hours before the survey or call out visit is due to be carried out, will remain payable in full by the client, which shall



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be paid in accordance with clause 2.

4. The specified fees do not include, and GPC shall be entitled to payment and to reimbursement of, any expenses and disbursements incurred for any additional work not previously specified, including (but not limited to) work arising out of or in connection with:-

- Changes in the scope or the timing of the works undertaken by the Client, whether or not caused by changes of instructions of the Client, or other professional adviser;
- Delay, defective performance or insolvency of the Client, or other professional adviser, or any contractor or supplier;
- Contested claims;
- Tax claims;
- Insurance claims

Payment for such additional work shall be based upon our firm's standard hourly rate and mileage shall be payable at the rate of £0.45 per mile.

5. All instructions of the Client to GPC with regard to GPC's services (including instructions to vary, add to or suspend the services) shall be given to GPC in writing or if given orally shall be confirmed in writing within 7 days.
6. The Client shall promptly, upon request by GPC, convey to GPC any decision or information that GPC considers necessary for the proper performance of GPC's services.
7. It shall be sufficient service of any written notice or other communication to send it by first class post to the Client's current and/or registered address or their last known address, and:-
1. Any notice or communication posted on a Monday or Tuesday shall be deemed served on the following Thursday;
  2. Any notice or communication posted on a Wednesday or Thursday shall be deemed served on the following Tuesday;
  3. Any notice or communication posted on a Friday, Saturday or Sunday shall be deemed served on the following Wednesday.
8. Service may be effected by courier and shall be deemed to have been effected on delivery by the courier to the Client's current and/or registered address, or their last known address.
9. Service of any written notice or other communication may be effected by fax or e-mail and shall be deemed to have been effected on transmission of the fax or e-mail to the Client's last known fax number or e-mail address.
10. Neither Party may assign or transfer all or part of these terms and conditions without the written consent of the other.
11. Without prejudice to the accrued rights of either party these terms and conditions shall be ineffective and performance of GPC's services shall terminate immediately upon the death of GPC's Director.
12. If performance of GPC's services has been suspended or terminated:-
1. GPC shall be entitled to send an invoice to the Client for all outstanding fees earned by GPC for the services GPC performed (whether wholly or in part), all expenses and other disbursements incurred.
  2. The Client shall compensate GPC for all subsequent and consequential expenses and disbursements incurred or properly to be incurred (including but not limited to the cost of engaging,



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redeploying or dismissing staff), and VAT due, unless GPC's services have been terminated on account of a repudiatory breach of these terms and conditions by GPC or on the death of director of GPC.

13. GPC shall be entitled to payment under 12 (1) and (2) above in accordance with Clause 2.
14. Unless otherwise agreed in writing, GPC shall retain copyright in and ownership of all documents prepared by GPC.
15. GPC shall perform the services with reasonable skill, care and diligence, but:-
  1. No liability shall attach to GPC in respect of GPC's Services except such liability as ought to be covered by GPC's Professional Indemnity Insurance.
  2. Such liability shall be limited to the sum insured of £250,000 each and every claim.
16. No liability shall attach to GPC either in contract or in tort for loss, injury or damage sustained as a result of the act, omission or insolvency of any person other than GPC and GPC shall not be liable to indemnify the Client in respect of any claim made against the Client for any such loss injury or damage.
17. Any dispute or complaint between the client and GPC relating to GPC's professional services, carried out on behalf of the client shall be dealt with in accordance with GPC's complaints handling procedure; a copy of GPC's procedure for complaints handling is available on request.
18. All work undertaken (including written or verbal advice) by GPC for the Client shall be for the private and confidential use of the Client only and should not be reproduced in whole or in part or relied upon by third parties for any use whatsoever without the express written authority of GPC.
19. Unless otherwise agreed, and subject to the then current fees, these terms and conditions of business shall apply to any future instructions given by the client to GPC.
20. These terms of business are deemed to be accepted by the Client by virtue of the Client's engagement of our services whether verbally or in writing.
21. These terms of business are governed by the law of England and Wales and are subject to the exclusive jurisdiction of the courts of England and Wales.

Signed:.....Date:.....

Name:.....