

THE SCHEDULE

Regulations 5 and 6

EXPLANATION OF CERTAIN TERMS(1)

(a) Sole selling rights

“SOLE SELLING RIGHTS

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](2) 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;

if [unconditional contracts for the sale of the property are exchanged](2) 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 with whom we had negotiations about the property during that period.”

(b) Sole agency

“SOLE AGENCY

You will be liable to pay remuneration to us, in addition to any other costs or charges agreed, if at any time [unconditional contracts for the sale of the property are exchanged](2)—

with a purchaser introduced by us during the period of our sole agency or with whom we had negotiations about the property during that period; or

with a purchaser introduced by another agent during that period.”

(c) Ready, willing and able purchaser

“READY, WILLING AND ABLE PURCHASER

A purchaser is a “ready, willing and able” purchaser if he is prepared and is able to [exchange unconditional contracts for the purchase of your property].(3)

You will be liable to pay remuneration to us, in addition to any other costs or charges agreed, if such a purchaser is introduced by us in accordance with your instructions and this must be paid even if you subsequently withdraw and [unconditional contracts for sale are not exchanged](4), irrespective of your reasons.”

-
- (1) In lieu of the words “us”, “we”, “our”, “you” or “your” may be inserted or printed the name of the agent, the agency or the client, as appropriate, and for “the property” may be inserted the address thereof.
- (2) In Scotland for the words in square brackets there shall be substituted “unconditional missives for the sale of the property are concluded”.
- (2) In Scotland for the words in square brackets there shall be substituted “unconditional missives for the sale of the property are concluded”.
- (2) In Scotland for the words in square brackets there shall be substituted “unconditional missives for the sale of the property are concluded”.
- (3) In Scotland for the words in square brackets there shall be substituted “conclude unconditional missives for the purchase of your property”.
- (4) In Scotland for the words in square brackets there shall be substituted “unconditional missives for sale are not concluded”.