

## GENERAL TERMS OF BUSINESS

### DEFINITIONS

In these Terms:

**"Acquisition"** means acquiring a freehold or long leasehold, taking a lease or licence, renewing a lease on existing premises, taking an assignment, and taking a surrender.

**"Agreement"** means our agreement will be made when the Client receives a copy of these Terms or gives instructions to JAI whichever shall be the later and will be subject to the Terms in this document.

**"Annual Rent"** means the amount payable by a tenant calculated on the basis set out in these Terms.

**"Client"** means the person, firm or company to whom JAI provides services, in accordance with these Terms.

**"Disposal"** means selling of a freehold or long leasehold, granting a lease or licence, arranging an assignment of an existing lease or negotiating a surrender of a lease.

**"JAI"** means James Andrew International Services Ltd and any company which is in the same group of companies as JAI and which is to provide services to the Client.

**"Pre-Let"** means the exchange of contracts for an agreement to lease of the Property prior to completion of construction or refurbishment.

**"Pre-Sale"** means the exchange of contracts for the sale of the Property prior to completion of construction or refurbishment.

**"Property"** means the whole or any part of the property briefly described in the heading to these Terms.

**"Purchaser"** means any person, company, partnership or other entity making an Acquisition and includes any tenant, licensee, assignee or (in the case of a surrender) landlord or licensor, and, in any case includes any person, company, partnership, or other entity of any other kind to or with which any person introduced by us is related, interested or associated.

**"Ready, willing and able Purchaser"** means a Purchaser who is prepared and is able to exchange unconditional contracts for the Acquisition of the Property and means, where applicable, that you will be liable to pay remuneration to us, in addition to any other costs or charges agreed between us, if such a Purchaser is introduced by us in accordance with your instructions then this must be paid even if you subsequently withdraw and unconditional contracts for sale are not exchanged, irrespective of your reasons.

**"Remuneration"** means our fees and costs as set out in these Terms and payable in accordance with these Terms.

**"Sale"** includes disposing or acquisition of a freehold or long leasehold, granting a lease or licence, assigning a lease, and arranging a surrender.

**"Seller"** means any person, company, partnership or other entity making a Sale and includes any landlord, licensor, assignor or (in the case of a surrender) tenant or licensee.

**"Terms"** means the terms and conditions set out in this document and (unless the context otherwise requires) includes any other terms and conditions set out in any letter accompanying these Terms or varying these Terms.

**"The Appointment"** means our appointment by you to act on the basis set out in these Terms.

## **GENERAL**

JAI undertakes to perform all services on the basis of these Terms only, which shall apply to the exclusion of any other terms and conditions which the Client may seek to impose.

No variation of these Terms shall be binding unless previously agreed in writing by a director of JAI.

In the event of any ambiguity or conflict between the email or letter accompanying these Terms, the former will take precedence.

Third Party Rights. Nothing in this Agreement confers or purports to confer on any third party any benefit or right to enforce any term of this Agreement.

## **FEES**

JAI will levy a fee for the services provided. This fee will be agreed in writing with the parties at the commencement of the instruction. This fee may be subject to change if the scope or extent of the instruction changes.

Usually, our fees will be a percentage of the gross annual rent or gross sale price.

## **VALUE ADDED TAX**

You will pay VAT in addition to any fees and costs above.

## **CALCULATION OF OUR FEES ON LEASES**

For the purposes of calculating the amount payable to us as fees in respect of any lease, Annual Rent is calculated as being the amount payable, exclusive of VAT if any, by the tenant for the lease of all or part of the Property for a period of one year net of any service charges, rates or insurance payable and means:

- (a) on the grant of a lease, the annual rent reserved following the expiry of any initial rent free or reduced rent or concessionary rent period, unless that rent is stepped, and ignoring any financial or capital contributions or other inducements made or to be made; and

- (b) where the rent is stepped, the aggregate amount of rent reserved for the period from the expiry of any initial rent free or concessionary rent period up to the first date when the rent is to be reviewed or the expiry of the term of the lease whichever is the earlier, divided by the length of that period expressed in years, and ignoring any financial or capital contribution or other inducements made or to be made.

### **PREMIUMS**

Where an existing lease is to be assigned, acquired or surrendered, then in addition to the fee calculated on the basis of the rent, you will also pay us a fee calculated at the rate specified in the Fee Confirmation email on any positive or negative premium given or received, or on the value of any works carried out and/or goods and/or services supplied or any property exchanged in consideration of the assignment, acquisition or surrender.

### **PRE-SALES, PRE-LETS, OCCUPATION AND DELAYED COMPLETION**

Where a Pre-Sale or Pre-Let occurs in respect of a Property or in any other circumstances where completion is delayed for more than one month following exchange of contracts 50% of the anticipated fees due to us will be payable to us on exchange of contracts or agreement for sale or lease with the balance payable upon completion of the sale or lease, or upon occupation of the Property becoming available, or upon practical completion of the works, whichever is earlier.

In the event that the Seller/Purchaser refuses to complete the sale or lease in question for any reason the full fees (in addition to any other costs and charges agreed between us) will still be payable to us as if the contract had been completed in accordance with its terms, and such fees shall become due and payable at the time when the contract is terminated. However, we retain the discretion if we think fit to waive all or part of this fee.

### **REFUND OF FEES**

We will not be liable to refund to you all or any part of any fees paid in accordance with this Agreement in the event that, for any reason whatsoever, the contract is not completed.

### **PAYMENT OF FEES**

We will invoice you for fees and other payments due as soon as your liability arises. Liability will arise on whichever is the earlier of:

- (a) exchange of unconditional contracts; or
- (b) the satisfaction or waiver of the last condition in a conditional contract, or, if earlier, the date of the completion of the transaction, even if any condition remains to be satisfied; or
- (c) possession or occupation if earlier of the Property, or
- (d) completion of a lease / licence (as the case may be); or
- (e) in the case of a Pre-Sale or Pre-Let, 50% on exchange and 50% on completion.

If any transaction proceeds straight to completion it is to be treated as the exchange of unconditional contracts on the day of completion.

Where a capital receipt is to be obtained from a transaction you undertake to us to authorise your solicitors to deduct the fees and costs plus VAT payable to us from the proceeds and to send the fees directly to us immediately on completion.

On a joint agency, we and the joint agents will invoice you separately.

### **ASSOCIATED COMPANIES**

Where we are instructed (whether expressly or impliedly) to dispose of a Property belonging to your subsidiary or associate or another company within the same group or in any partnership or joint venture or association with you, you will nevertheless remain liable for all fees and costs due to us whether or not we agree to send an invoice to any other party.

### **ABORTIVE FEE**

Specifically, in the case of agency instructions for acquisition or disposal, where the transaction no longer proceeds through no fault of JAI fees will be charged as follows:

- (a) Once terms have been agreed and solicitors instructed – 25% of the estimated final fee.
- (b) Once the lease / purchase documentation has been received and checked against Heads of Terms – 50% of the estimated final fee.
- (c) On the issue of engrossed documentation – 75% of the estimated final fee.
- (d) After exchange of contracts 100% of the estimated final fee.

These fees will be due as soon as instructions are received not to proceed.

Under the circumstances of (a), where it will not be possible to accurately assess the final fee and there is no 'fixed fee' proposal in our quotation, this will be taken as the 'final estimated fee'.

In the event that the Property is withdrawn for any reason prior to it being sold, let or licensed, (whether or not any negotiations have been commenced in respect of any possible sale/letting/licensing) or on an Acquisition our instructions are withdrawn for any reason, we may make a charge to cover our abortive work.

### **COMMENCEMENT**

Our appointment to act as your agent will continue for a minimum period of 6 months and thereafter until terminated by either party giving not less than 30 days' written notice to the other (or such shorter period as we may agree).

Our appointment commences when you confirm your agreement to these Terms and the Fee Confirmation email by any of the following methods:

Signing and dating the attached copy of these Terms and the Fee Confirmation and returning them to us and / or providing email confirmation with the attached signed and dated Terms.

### **THE PROPERTY**

The Client warrants, represents and undertakes to JAI that (save as specifically notified to JAI by the Client in writing):

- (a) will provide such money laundering and know your client information as shall be required;
- (b) the funds are not subject to international financial sanctions or local investigation relative to the source;

The Client shall be responsible for the insurance of the Property and for notifying its insurers should any material facts become known.

### **NATURE OF APPOINTMENT**

The nature of our appointment by you is that of Sole Agency which means an agency relationship between us whereby you will be liable to pay Remuneration to us, in addition to any other costs charges agreed between us, if at any time unconditional contracts for the Acquisition of new premises are exchanged:

- (a) with a Purchaser / Vendor / Landlord introduced by us during the period of our sole agency or with whom we have had negotiations about the Property during that period; or
- (b) with a Purchaser / Vendor / Landlord introduced by another agent during that period.

### **OFFERS RECEIVED**

We will report to you in writing all written offers received. Verbal offers will be reported verbally, and we will not be required to forward details in writing unless and until a verbal offer is confirmed to us in writing.

### **COSTS**

You will be responsible for costs incurred by us on your behalf in carrying out your instructions. No costs will be incurred by us without your prior written approval.

### **MARKETING EXPENDITURE**

In accordance with our marketing report, JAI will cover normal marketing expenses. In the event of brochures / dedicated websites are created, these will be at your cost. We will then seek your prior approval to the related production costs.

### **ACCURACY**

Any cost estimates given are either best estimates or actual quotations from suppliers. Estimates will not be exceeded without your authority except:

- (a) rate increases by publishers made before advertising space is booked will be passed on to you.
- (b) where changes are made to artwork or other advertising material, which are not errors by suppliers, we will pass on to you any additional charges made by the suppliers for these alterations.

### **VAT**

All costs are subject to the prevailing rate of VAT and subject to a VAT invoice being issued by JAI.

### **DISCOUNTS**

All costs are gross, but trade discounts and commissions offered by suppliers and advertisers will be passed on to you.

### **INVOICES**

Accounts for marketing costs will be submitted at the time when expenditure is incurred by us and are due for settlement within 30 days of issue.

### **TERMS OF PAYMENT**

JAI shall invoice the Client for its fees and disbursements at completion of the service or otherwise as soon as the Client's liability arises.

VAT will be payable where applicable at the prevailing rate on all fees and disbursements.

JAI reserves the right to charge the Client interest (both before and after any judgement) on any unpaid invoice at the rate of 3% per annum above the base lending rate of Coutts & Company, calculated on a daily basis from 30 days after the date of its invoice until the date of settlement in full.

### **ADVANCE PAYMENT**

We will require an advance payment from you to cover marketing costs. Any surplus will be repaid to you without interest, once all accounts have been finalised and settled. If, by agreement, you place orders directly with the suppliers you will be responsible for settling their invoices direct in accordance with their terms. We will not be responsible for any delay or failure on the part of any supplier or other third party providing services.

We will issue invoices, where marketing costs exceed the amount advanced, and these invoices will be payable within 30 days of issue.

## **ASSUMPTIONS AND INFORMATION ABOUT THE PROPERTY**

We are relying on the following assumptions and representations by you unless we are notified in writing to the contrary.

### **PROPERTY MISDESCRIPTIONS ACT 1991**

The Client shall be responsible for approving, checking and verifying (insofar as it is reasonable for him to do so) the contents, wording and style of all marketing material relating to the Property and will inform JAI without delay in writing if any aspect of the sales/letting particulars is or later becomes false, inaccurate or misleading.

### **INFORMATION PROVIDED BY YOU AND YOUR ADVISORS**

All information provided by you, your professional advisors, Local Authorities, other statutory bodies and investigating agencies regarding the Property is complete and correct.

You must be aware that under the Property Misdescriptions Act 1991 we can be criminally liable for any misdescriptions of the Property. You must advise us immediately of any inaccuracies or changes in the information provided to us.

### **INDEMNITY**

The Client shall indemnify and keep indemnified JAI from and against all and any liability, losses, damages, penalties, fines, costs and expenses (including legal costs and expenses) suffered or incurred by JAI arising out of or by virtue of:

- (a) the breach by the Client of any of its obligations under these Terms; or
- (b) any allegation that any statement made by JAI relating to the Property is false or misleading contrary to the provisions of the Property Misdescriptions Act 1991 and any Regulations made pursuant thereto (including any modifications or amendments thereto) where such statement was either approved by the Client or the information contained in such statement was provided by the Client.
- (c) the Client's instructions to JAI other than any losses, damages, costs and expenses arising by virtue of the negligence or wilful default of JAI.

### **MISCELLANEOUS**

JAI shall be entitled to accept and act on any instruction given to them in writing by any person who is an employee of or advisor to the Client.

If any provision or term of these Terms shall become or be declared illegal, invalid or unenforceable for any reason such term or provision shall be divisible from these Terms and shall be deemed to be deleted from these Terms.

JAI confirms that it will forward in writing all offers received and will not prefer one applicant to another solely because an applicant has agreed to engage them in the provision of additional services in the past, present or future.

### **FORCE MAJEURE**

Neither Party shall be deemed to be in default or liable to the other Party for any matter whatsoever for any delays in performance or from failure to perform or to comply with this Agreement (other than a payment obligation of the Client) caused by any event beyond that Party's reasonable control including, without limitation, acts of God, acts of Government or other competent regulatory authority, telecommunications network operators, war, national emergency, riots, civil commotion, fire, explosion, flood, epidemic, pandemic or other public health crisis, lock-outs, strikes and other industrial disputes (in each case, whether or not relating to that Party's workforce) (a "Force Majeure Event").

Each Party agrees to give notice as soon as reasonably practicable to the other upon becoming aware of a Force Majeure Event, such notice to contain details of the circumstances giving rise to the Force Majeure Event.

A Force Majeure Event shall not entitle either Party to terminate this Agreement.

If JAI fails to meet a deadline previously agreed between the Parties or otherwise required by this Agreement and that failure is caused in part or wholly by a delay in JAI receiving information or instructions from the Client or a breach by the Client of its obligations or any Assumption not being correct, a reasonable extension (taking into account the duration of the delay) of that deadline will be deemed to have been given to JAI.

### **OWNERSHIPS AND COVENANTS**

Unless otherwise agreed between us, title deeds and leases will not be read by us. Unless otherwise notified to us in writing, it is assumed by us that the Property is free from any onerous covenants, easements and other restrictions or liabilities which may affect the marketability of the Property.

### **STATUTORY REQUIREMENTS**

The Property complies with all statutory requirements, including but not limited to, bye-laws, fire, health, environmental and safety at work regulations.

### **PLANNING AND BUILDING CONTROL**

The Property has been constructed, and is occupied, in accordance with valid planning, building regulation and all other necessary approvals.

### **ENVIRONMENTAL ISSUES**

You will provide us with details of any asbestos or similar products used in the building or its construction and display the necessary hazard warnings on site.

### **MANAGEMENT, SECURITY AND INSURANCE**

We will have no management role or responsibility for the Property, unless separately agreed between us. In particular, you will be responsible for security and insurance arrangements for the Property.

If we hold keys to the Property, we may loan these to prospective purchasers and/or tenants (unless you instruct us in writing to the contrary), and while we will exercise reasonable care when loaning keys, we can take no responsibility for the actions of any third party.

### **MAINTENANCE**

We will not be responsible for and accordingly do not accept liability or responsibility for the maintenance or repair of or for any damage to the Property while unoccupied. If the Property is vacant when adverse weather conditions are likely, frost damage may occur to water and heating systems and sanitary appliances. You are strongly recommended to take all necessary action to protect the Property from such risks, and to ensure that adequate insurance cover is in force.

### **MARKETING REPORTS**

Any marketing report produced by us for the Property is not a valuation and should not be construed or relied upon in any respect as a valuation. Any information or advice contained in such a report will not have been prepared in accordance with the statements of Asset Valuation Practice and Guidance Notes and the Valuation Guidance Notes published by the Royal Institution of Chartered Surveyors.

We will of course be pleased to provide a formal valuation if required at a fee to be agreed. The marketing report is for your private use only and may not be disclosed to third parties or published in any way without our prior written consent.

### **ADDITIONAL SERVICES**

We offer the following specialist services which can be provided to you by agreement via our various consultants:

Building/Land Surveys, Dilapidation Surveys, Valuation, Rating Valuation, Property Management, Architecture, Engineering, Quantity Surveying, EPC Surveys, Measurement Surveys, Brochure / CGI design, Project Management. Design and Fit Out advice including Space Planning etc.

James Andrew International have reciprocal fee sharing agreements with these companies which can result in the company earning fees from the appointment of these companies.

### **CONTAMINATED LAND**

We will not be responsible for investigating or advising on the existence or otherwise of any pollution including potential land, air or water contamination in respect of the Property or adjoining property or advising on environmental legislation.

## **TERMINATION**

If our Appointment is terminated, all fees due to us together with any disbursements or marketing costs incurred or committed, are due to us on presentation of our invoice and termination will not affect the calculation or liability for any fee or expense, including interest for late payment.

## **REFERENCES**

Where we introduce a tenant/assignee/licensee for a lease / licence of a Property references will be taken up and supplied to you where appropriate. We are not responsible for interpreting any reference or accounts obtained, and it is for you or your accountants or other advisors to satisfy themselves as to the financial strength of the proposed tenant/assignee/licensee. The cost of obtaining references will be charged to you as incurred by us from those financial institutions/bodies.

## **RELATED INTERESTS**

The Estate Agents Act 1979 required JAI to disclose to interested parties any connection which the Client may have with JAI (or any other business associated or employee of JAI).

JAI will inform the Client promptly if any person connected with JAI seeks to acquire a beneficial interest in the Property.

## **LIABILITY LIMITATION**

Whilst JAI will make every effort to fulfil the Client's instructions in accordance with these Terms, JAI shall not be liable in any manner whatsoever:

- (a) to any third party who, without JAI prior written consent, seeks to rely on JAI's performance of the Agreement of which these Terms form part or any advice or information resulting from the Client's instructions to JAI.
- (b) unless the Client has paid in full all sums due to JAI.
- (c) unless JAI had previously agreed in writing to the particular use being made of JAI services and advice, giving rise to the alleged loss.
- (d) in respect of any services outside the scope of these Terms unless JAI has agreed to perform the services in writing in advance.

## **JURISDICTION**

These Terms and any Agreement of which they form part shall be governed by and construed in all respects in accordance with English Law and the parties irrevocably submit to the exclusive jurisdiction of the English Courts in relation to any dispute or proceedings arising out of or in connection with these Terms or any such Agreement but without prejudice to JAI the right to take proceedings in any other jurisdiction in order to enforce payment of any sums owed to JAI.

### **MONEY LAUNDERING COMPLIANCE**

We are required by Law to operate procedures pursuant to the Money Laundering Regulations 2017, as updated in April 2025, which will include requesting that you provide us with documentary proof of identity, proof of address and/or proof of funding in relation to a particular transaction or instruction. You agree to comply with any such requests promptly, and we will obtain this information from both applicants, purchasers, lessees and clients.

JAI may from time to time request updated information in order to continue to comply with legislation as it evolves, and to continue to meet our legal obligations.

### **COMPLAINTS PROCEDURE**

These should be addressed initially to Mark Kleinman, James Andrew International Services Ltd, 3 Mandeville Place, London, W1U 3AW.

### **GENERAL**

These Terms replace all previous arrangements, agreements or understandings between us and no variation or addition to these Terms or alternative or inconsistent terms purported to be imposed before or after these Terms are received by you, shall be binding unless agreed in writing between us.

All headings in this document are for ease of reference only and shall not affect the interpretation or construction of these Terms.

We do not have any authority under these Terms to bind you to any Third Party to acquire or dispose of any property.