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PROPERTY FINDER'S FEE (COMMERCIAL) – PERCENTAGE

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THIS AGREEMENT is made this <<day>> of <<Month>> <<year>>
BETWEEN:

- (1) [<<Name of Client>> a company registered in <<Country of Registration>> under number <<Company Registration Number>> whose registered office is at <<insert Address>>] **OR** [<<Name of Client>> a sole trader under the name <<insert trading/business name>>] ("the Client") and
- (2) [<<Name of Property Finder>> a company registered in <<Country of Registration>> under number <<Company Registration Number>> whose registered office is at <<insert Address>>] **OR** [<<Name of Property Finder>> trading as a sole trader under the name <<insert trading/business name>>] ("the Property Finder")

BACKGROUND

- (1) The Client wishes to find <<insert description of property>> [commercial] property to rent or buy for its commercial purposes.
- (2) The Property Finder has expertise in finding <<insert description of property>> commercial buyers and tenants to <<insert description of property>>
- (3) The Client wishes to be introduced to <<insert description of property>> sellers or landlords and is willing to pay to the Property Finder a fee on completion of a contract as a result of such introduction as set out in this Agreement.

IT IS HEREBY AGREED as follows:

1. Definitions and Interpretation

- 1.1 In this Agreement, unless the context otherwise requires, the following expressions have the meanings set out below:

"Applicable Contract"

means the sale or rental of a Prospective Client and a Prospective Seller entered into after an Introduction and this Agreement. For the purposes of this Agreement, the Applicable Contract shall be deemed to be entered into when it has been executed by the relevant Prospective Seller, and shall be interpreted accordingly;

"Confidential Information"

means information which is disclosed or made known in any form by the other Party or on behalf that Party to or in connection with this Agreement. The information is of a confidential nature in the business, affairs, or activities of that other party and whether or not the information is communicated orally or is written in any form, and whether or not the information is stated to be confidential or

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2. Appointment of the Property Finder

2.1 The Client hereby appoints the Property Finder to identify Prospective Sellers and Introduce the Client to the same in accordance with the terms of the Agreement.

2.2 A Retainer Fee of <<Retainer Fee>> shall be paid on the date of the Introduction Commencement Date and shall be refunded to the Client on the date of the Introduction Commencement Date.

2.3 The appointment of the Client [will not] be exclusive, that is to say the Client [will not] appoint any other person(s) or company to carry out the same or any similar function for the Client.

[2.4 Sub-Clause 2.3 shall not prevent the Client from appointing or using any representative to act on its behalf between the Client and any Prospective Seller or professional, financial or other adviser.]

2.5 The Property Finder shall not have the authority to bind the Client in any way or to enter into any agreement on the Client's behalf (including, but not limited to, entering into any agreement or relationships) and shall not hold itself out as having such authority.

2.6 The Property Finder shall not, without the express written agreement of the Client, have any authority to enter into any form of negotiations or agreements on the Client's behalf [save as provided in sub-Clause 3.7].

2.7 The Property Finder shall, in connection with such Prospective Sellers, ensure that the Client in its capacity as the Property Finder is representing the Client in its capacity as the Client agent and that it does not have any other form of authority to act on the Client's behalf [save as provided in sub-Clause[s] 3.7 [and 3.8]].

2.8 The Client acknowledges that the Property Finder is not appointed by the Client to investigate the Client's affairs or to provide information to the Client:

2.8.1 as to whether the Client is a company, whether any of the Client's affairs are being investigated or whether any information is being provided to the Client;

2.8.2 concerning the Client's affairs and accordingly the Client must carry out all necessary due diligence and obtain necessary professional independent advice to satisfy itself as to the Client's affairs.

3. Search Period and Introduction

3.1 The Property Finder shall endeavour to identify Prospective Sellers during the Search Period.

3.2 The Search Period shall be for a period of <<Search Period>> or such other period as the parties may for this purpose agree in writing for a period of an additional Retainer Fee

4. Payment of Retainer Fee

The Client shall pay the Retainer Fee to the Property Finder in accordance with the terms of the Agreement.

The Retainer Fee shall be paid on the date of the Introduction Commencement Date and shall be refunded to the Client on the date of the Introduction Commencement Date. [The Retainer Fee shall be paid with any such VAT if and when charged by the Client.]

The appointment of the Client [will not] be exclusive, that is to say the Client [will not] appoint any other person(s) or company to carry out the same or any similar function for the Client.

[2.4 Sub-Clause 2.3 shall not prevent the Client from appointing or using any representative to act on its behalf between the Client and any Prospective Seller or professional, financial or other adviser.]

The Property Finder shall not have the authority to bind the Client in any way or to enter into any agreement on the Client's behalf (including, but not limited to, entering into any agreement or relationships) and shall not hold itself out as having such authority.

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The Property Finder shall, in connection with such Prospective Sellers, ensure that the Client in its capacity as the Property Finder is representing the Client in its capacity as the Client agent and that it does not have any other form of authority to act on the Client's behalf [save as provided in sub-Clause[s] 3.7 [and 3.8]].

The Client acknowledges that the Property Finder is not appointed by the Client to investigate the Client's affairs or to provide information to the Client:

2.8.1 as to whether the Client is a company, whether any of the Client's affairs are being investigated or whether any information is being provided to the Client;

2.8.2 concerning the Client's affairs and accordingly the Client must carry out all necessary due diligence and obtain necessary professional independent advice to satisfy itself as to the Client's affairs.

The Client shall pay the Retainer Fee to the Property Finder in accordance with the terms of the Agreement. The Retainer Fee shall be paid on the date of the Introduction Commencement Date and shall be refunded to the Client on the date of the Introduction Commencement Date. [The Retainer Fee shall be paid with any such VAT if and when charged by the Client.]

- together with any VAT shall be refunded to the Client. If the Client has charged thereon, if the Client is subsequently paid by the Client.]
- 3.3 [The Property Finder shall conduct comprehensive searches and enquiries in order to identify Prospective Sellers. The searches and enquiries may include any or all of the following:
- 3.3.1 Searches of the Land Registry and other public records;
 - 3.3.2 Enquiries of the Local Authority;
 - 3.3.3 Enquiries of the Landlord;
 - 3.3.4 Enquiries of the Neighbouring Owners;
 - 3.3.5 Enquiries of the Neighbouring Businesses;
- 3.4 When making its searches and enquiries, the Property Finder shall, and when obtaining the consent referred to in sub-Clause 3.1, the Property Finder shall neither disclose the identity of the Client nor the name of the Seller or any other person nor do anything else which might prejudice the sale of the Property to any Prospective Seller or other person to whom the Client may wish to offer the Property.
- 3.5 The Property Finder shall, within the period of time specified in the Offer, provide the Client with the following information: **OR** [the most suitable] **OR** [up to <<insert number e.g. 10>> Prospective Sellers identified under sub-Clause 3.1] Prospective Sellers in writing (after obtaining their consent to do so), shall provide the Client with the following information:
- 3.5.1 The full name of the Prospective Seller (including the name of the Prospective Seller if the Prospective Seller is not an individual person);
 - 3.5.2 Contact details of the Prospective Seller including, but not limited to, telephone number, fax number, e-mail address and postal address;
 - 3.5.3 A detailed description of the Prospective Property including <<insert description>>;
 - 3.5.4 <<insert address>>;
 - 3.5.5 <<insert address>>.
- 3.6 [The Property Finder shall, when making its searches and enquiries, accompany the Client to the relevant offices and shall, when obtaining the consent referred to in sub-Clause 3.1, the Property Finder shall neither disclose the identity of the Client nor the name of the Seller or any other person nor do anything else which might prejudice the sale of the Property to any Prospective Seller or other person to whom the Client may wish to offer the Property.]
- 3.7 [The Property Finder shall, when making its searches and enquiries, accompany the Client to the relevant offices and shall, when obtaining the consent referred to in sub-Clause 3.1, the Property Finder shall neither disclose the identity of the Client nor the name of the Seller or any other person nor do anything else which might prejudice the sale of the Property to any Prospective Seller or other person to whom the Client may wish to offer the Property.]
- 3.8 [The Property Finder shall, when making its searches and enquiries, accompany the Client to the relevant offices and shall, when obtaining the consent referred to in sub-Clause 3.1, the Property Finder shall neither disclose the identity of the Client nor the name of the Seller or any other person nor do anything else which might prejudice the sale of the Property to any Prospective Seller or other person to whom the Client may wish to offer the Property.]
4. **Client's Obligations**
- 4.1 The Client shall provide the Property Finder with such information as may be reasonably be required by the Property Finder from time to time in order for the Property Finder to carry out its obligations under the terms of this Agreement.
- 4.2 If the Client at any time changes its requirements with respect to the Property, the Client shall inform the Property Finder of such changes in writing.

- Finder of such character shall be entitled to a commission of the net proceeds of the sale of the property.
- 4.3 The Client shall be responsible to follow up on any Introduction made by the Property Finder.
- 4.4 The Client shall notify the Property Finder in writing within <<insert period>> business days of its receipt of the Client's written notice under this sub-Clause 4.4, the following details:
- 4.4.1 The name and address of the Prospective Seller;
- 4.4.2 The details of the property;
- 4.4.3 The date of the Client's receipt of the Property Finder's Contract;
- 4.4.4 The purchase price or (where the Client is renting a property) the rent payable by the Client under the relevant lease or tenancy agreement;
- 4.4.5 The amount of the Introduction Commission payable to the Property Finder.
5. **Introduction Commission**
- 5.1 The Introduction Commission, in accordance with the provisions of this Clause 5, together with any VAT chargeable on it, shall be incurred when the Client enters into an agreement with a Prospective Seller.
- 5.2 The Introduction Commission (where the Client is purchasing a property) <<insert percentage>>% of the total purchase price or (where the Client is renting a property) <<insert percentage>>% of the total annual rent payable by the Client under the relevant lease or tenancy agreement.
- 5.3 The Introduction Commission, together with any VAT chargeable on it shall become due and payable by the Client <<insert period>> business days of the date of [formation] OR [completion] of the Client's receipt of the Property Finder's Contract.
- 5.4 Within <<insert period>> business days of receipt of the Client's notice under sub-Clause 4.4, the Client shall submit an invoice to the Client for the Introduction Commission, together with any VAT chargeable on it.
- 5.5 The Client shall pay the Introduction Commission to the Property Finder by <<insert method>> as the Property Finder may from time to time nominate in writing <<insert period>> business days of receipt of the relevant invoice.
- 5.6 If the Client fails to pay the Introduction Commission to the Property Finder within the time and in the manner specified, the Client shall be liable to the Property Finder for the amount which is payable to the Property Finder, without prejudice to any other right or remedy available to the Property Finder:
- 5.6.1 that amount shall accrue from the due date until payment is made in full, at the rate of <<insert percentage>>% above the <<insert base rate>> per annum, both before and after any suspension of the accrual;
- 5.6.2 the Property Finder shall be entitled to suspend its provision of its services under this Agreement until that amount has been received by the Property Finder. The suspension shall not be deemed to constitute a breach of this Agreement in the event of suspension.

6. Anti-Bribery Provisions

- 6.1 Both Parties shall respect to the provisions of this Agreement and shall act in accordance with the spirit and anti-bribery provisions of the Bribery Act 2010.
- 6.2 In particular, neither Party shall, directly or indirectly, request, agree to receive or accept anything that may, in violation of the provisions of the Bribery Act 2010, constitute a bribe or an offer of a bribe (including financial incentives and other benefits (including gifts and favours) designed to induce, or intended to be received by the Party concerned of its reward or constitute a reward or constitute a bribe by the Party concerned of its obligations.
- 6.3 Each Party shall ensure that adequate procedures are in place to prevent any associated persons (as defined in section 8 of the Bribery Act 2010) from bribing another person in order to obtain or obtaining or retaining business, or conduct of business, for that Party insofar as any action or omission of the Party or its associated persons relate to this Agreement.
- 6.4 [The Property Finder shall act in accordance with its Anti-Bribery Policy, annexed to this Agreement, clause 2.]
- 6.5 [The Client hereby warrants that it acts in accordance with its Anti-Bribery Policy, annexed to this Agreement, clause 2.]

7. Confidentiality

- 7.1 Each Party ("First Party") shall, except as provided by sub-Clause 7.2 or as authorised in writing by the First Party, the First Party shall, at all times during the term of this Agreement and [for <<insert period>>] after its termination:
- 7.1.1 keep confidential all information relating to that other Party;
- 7.1.2 not disclose any information to any other party;
- 7.1.3 not use any information for any purpose other than as contemplated by the terms of this Agreement;
- 7.1.4 not make any disclosure in any way or part with possession of any such Confidential Information;
- 7.1.5 ensure that its directors, officers, employees, agents, sub-agents, consultants, advisers, subcontractors, and any other persons acting on behalf of the First Party, do not do any act which, if done by the First Party, would be in breach of the provisions of sub-Clauses 7.1.1 to 7.1.4 above.
- 7.2 Either Party ("First Party") shall, except as provided by sub-Clause 7.2.1, disclose any Confidential Information relating to the other Party to:
- 7.2.1 disclose any Confidential Information relating to the other Party to:
- 7.2.1.1 any solicitor, accountant, auditor, or other professional adviser of the First Party;
- 7.2.1.2 any government authority or regulatory body; or
- 7.2.1.3 any other person who is a director, officer, employee, agent, sub-agent, consultant, adviser, subcontractor, or any other person acting on behalf of the First Party or of any of the entities or bodies;
- to such extent as may be necessary for the purposes contemplated by this Agreement. In each case the First Party shall first inform the other Party in question that the Confidential

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13. **Further Assurance**

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14. **Costs**

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15. **Set-Off**

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16. **Assignment and Sub-Contracting**

This Agreement is personal to the Parties and neither Party may assign, transfer, mortgage, or charge or otherwise delegate any of its rights and obligations to any other Party, such consent reserved.

neither Party may assign, transfer, mortgage, or charge or otherwise delegate any of its rights hereunder, or sub-contract or deal in any other manner with the Agreement without the written consent of the other Party, which is hereby withheld.

17. **Time**

17.1 [The Parties agree that the time referred to in this Agreement shall be of the essence of the Agreement.]

referred to in this Agreement shall be of the essence of the Agreement.]

OR

17.2 [The Parties agree that the time referred to in this Agreement are for guidance only and may be varied by mutual agreement.]

referred to in this Agreement are for guidance only and may be varied by mutual agreement.]

18. **Relationship of the Parties**

18.1 Nothing in this Agreement shall create an employment relationship, partnership, joint venture or agency, or any other relationship between the Parties, whether or not stated in this Agreement or otherwise.

or shall be deemed to, create an employment relationship, partnership, joint venture or agency, or any other relationship between the Parties, whether or not stated in this Agreement or otherwise.

18.2 The Client acts in the capacity of a Property Finder and not as a consumer in entering into this Agreement to find a Prospective Property for the Client's personal or business purposes.

and not as a consumer in entering into this Agreement to find a Prospective Property for the Client's personal or business purposes.

19. **Third Party Rights**

No part of this Agreement shall be construed to confer any rights on any third parties and accordingly the Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement.

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20. **Notices**

Any notice required to be given to the Parties under this Agreement may be sent by post to the address of the other Party as that other party has notified for the purpose of this clause. Communications shall be deemed to have been received forty-eight hours after posting. It shall only be necessary to prove that the communication was addressed and posted in accordance with the above clause.

er this Agreement may be sent by post to the address of the other Party as that other party have notified for the purpose of this clause. Communications shall be deemed to have been received forty-eight hours after posting. It shall only be necessary to prove that the communication was addressed and posted in accordance with the above clause.

21. **Entire Agreement**

21.1 This Agreement constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations or undertakings between them, whether written or oral, relating to the subject matter hereof.

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21.2 This Agreement may be made by an instrument in writing signed by the Parties or their duly authorized representatives.

by an instrument in writing signed by the Parties or their duly authorized representatives.

21.3 Each Party acknowledges that, in entering into this Agreement, it does not rely on, and shall have no reliance on, any statement, representation, warranty (expressly or negligently) that is not set out in this Agreement or any warranties or other terms implied by statute or common law to the fullest extent permitted by law.

22. Counterparts

This Agreement may be executed in any number of counterparts and by the Parties to it on separate occasions. When so executed and delivered together shall constitute one and the same instrument.

23. Severance

If any provision or part of a provision of this Agreement is held by any court or other competent authority to be unenforceable, it shall be deemed to be deleted, and this Agreement shall remain valid and enforceable as to its other provisions and the remainder of the Agreement.

24. Dispute Resolution

24.1 The Parties shall attempt to resolve any dispute arising out of or relating to this Agreement through their appointed representatives who have the authority to bind them.

24.2 [If negotiations under this clause do not resolve the matter within <<insert period>> days, the parties will attempt to resolve the matter through an agreed Alternative Dispute Resolution (ADR) procedure.]

24.3 [If the ADR procedure under 24.2 does not resolve the matter within <<insert period>> days, or if either Party will not participate in the ADR procedure, the dispute may be referred to arbitration.]

24.4 The seat of the arbitration shall be England and Wales. The arbitration shall be governed by the Arbitration Act 1996 and Rules for Arbitration as agreed by the Parties. In the event that the Parties are unable to agree on a set of rules, the Rules for Arbitration, either Party may, upon giving written notice to the other Party, apply to the President or Deputy President of the Chartered Institute of Arbitrators for the appointment of an arbitrator and for any decision on rules that may be required.

24.5 Nothing in this Clause shall prevent either Party or its affiliates from applying to a court for an injunction or other relief.

24.6 The Parties hereby acknowledge that the award and outcome of the final method of dispute resolution under this Clause [not] be final and binding on both Parties.

25. **Law and Jurisdiction**

25.1 This Agreement (including any amendments made hereunder) shall be governed by, and construed in accordance with, the law of England and Wales.

25.2 Subject to the provisions of this Agreement, any dispute, controversy, proceedings or claim between the parties arising out of or in connection with this Agreement (including any non-contractual matters) shall fall within the jurisdiction of the courts of England and Wales.

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[SIGNED for and on behalf of the Client:
<<Name and Title of person signing>>

Authorised Signature

Date: _____]

OR

[SIGNED by the Client:

Signature

Date: _____]

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[SIGNED for and on behalf of the Client:
<<Name and Title of person signing>>

Authorised Signature

Date: _____]

OR

[SIGNED by the Property Finder:

Signature]

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The Client's Anti-Bribery Policy

<<Attach a copy of the Client's Anti-Bribery Policy as referenced in sub-Clause 6.5>>]

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Each Party's Privacy Notice

<<Attach a copy of each Party's Privacy Notice as required in sub-Clause 8.2 >>

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