



## Buyers Agreement & Important notes for all Open House Viewers

These notes and the terms and conditions are contained in the sales particulars and online at [elopa.co.uk/openhouse](http://elopa.co.uk/openhouse) or you can call 03300 88 66 87. All potential buyers and their legal representatives are advised to read them prior to making an offer. All reasonable efforts have been made by the vendor and elopa to ensure that the properties are described fairly and accurately. It is important that prospective buyers satisfy themselves regarding any aspect prior to making an offer.

- Buying via Open House protects both the buyer and the seller.
- When a property is marketed as an Open House Property all viewings will take place at the same time (this making it fair to all interested parties).
- To view, all interested parties need to register with Elopa (please call us on 03300 88 66 87). You will then be sent details of the property via email.
- An Elopa representative will be present on the day to show you around the property.
- Whilst offers can be made at the viewing, no offers will be accepted on the day.
- Elopa will contact you on the Monday (except for Bank Holidays) following the viewing to establish your interest.
- All offers will be relayed to the vendor and it is the vendor's final decision as to which offer is accepted (it does not necessarily have to be the highest offer)
- Although the property will still appear on the market no further viewings will take place and no further offers will be accepted.
- Once the vendor has decided on their preferred buyer (usually by the Friday following the viewing) Elopa will request a commitment fee of £1,000 (one thousand pounds) from the buyer.
- Once the buyers' commitment fee has been paid, the memorandum of sale details will be issued to all parties.
- Elopa and its agents will then assist the buyer, seller and each side's legal representatives with the completion process.

### Particulars of Sale

Potential buyers should take full responsibility to check and confirm the particulars of the sale and to satisfy their own requirements regarding the accuracy of all details, measurements, locations, boundaries, leases, searches, photographs, plans and condition of the property. All measurements, areas and distances referred to are approximate.

### Price Guides

Each open house property is offered at a guide price. Where price comparables and rental incomes are quoted they are believed to be fair but are to be used for guidance only and their accuracy cannot be guaranteed.

## Terms & Conditions

The memorandum of sale will be issued to both parties and both sets of solicitors when:

- The vendor has chosen their preferred purchaser
  - The buyer has either provided proof of mortgage or has been qualified by our in-house broker
  - The buyer has paid the commitment fee as detailed below
  - The buyer has accepted these Terms & Conditions by signing below and returning to Elopa
- It is at this point, where both parties have agreed to proceed to legal completion, that the purchaser agrees to pay Elopa a £1,000 (one thousand pounds) commitment fee.

## Commitment Fee Conditions

Your commitment fee will be returned to you in full in the event of the proposed purchase falling through due to one of the following:

- The property being withdrawn from sale by the vendor for reasons beyond your control
- A local authority search highlighting that the property is the subject of a compulsory purchase order
- The vendor not being legally entitled to sell you the property
- You, the person purchasing the property with you dying, being made redundant or being relocated, and you being unable or unwilling to continue with the purchase of the property
- Death or serious injury to a dependant
- The initial mortgage lender's valuation being less than the sum you have offered for the property which had been accepted by the vendor
- Prior to the release of funds, the mortgage lender insisting on rectification work to the property and no agreement can be met between the buyer and the vendor
- The mortgage lender applying a retention on the loan and no agreement can be met between the buyer and the vendor
- The property being damaged between the time of offer and proposed completion

## Significant Exclusions

Your commitment fee will not be returned to you:

- If you withdraw from the purchase of the property for reasons other than those disclosed above
- If you deliberately, and knowingly cause a delay or use unreasonable behaviour that results in the failed purchase
- Where, in the case of redundancy: you are self-employed, a company director or partner of the company giving notice of redundancy, or if the redundancy is voluntary

## Acceptance of Terms and Conditions

I acknowledge and accept that any offer made by me is on the full understanding of the terms and conditions as per the above.

**Print Name** \_\_\_\_\_ **Signature** \_\_\_\_\_ **Date** \_\_\_\_\_