



TERMS OF ENGAGEMENT LANDLORD AND TENANT ACT

1. GENERAL CONDITIONS

All fees, unless otherwise stated, are quoted net and disbursements and VAT will be added to the account.

Where work continues for more than three months, or otherwise as agreed, Ho2 Plc will, where appropriate, submit an interim account.

Payment of accounts is due on receipt and Ho2 Plc reserves the right to charge interest on overdue accounts at a rate of 2% per month calculated on a daily basis.

Advice and information contained in any report, correspondence or document is confidential to the Client and the Client's professional advisers and may not be published or reproduced, either in whole or in part, without the prior written approval of Ho2 Plc as to the form and context in which it may appear.

Responsibility for the advice and information given will extend only to the contractual Client.

Unless otherwise agreed, our fee will be based on the time recorded by Directors and staff on behalf of the Client. The hourly rate will vary according to qualifications and experience and will be related to the complexity of the matter involved.

Ho2 Plc undertakes all services only on the basis of these terms which shall apply to the exclusion of all other terms and conditions which the Client may wish to seek to impose. These terms shall be binding unless variations are agreed in writing between an authorised representative of Ho2 Plc and the Client.

Ho2 Plc operates a Complaints Handling Procedure in accordance with RICS Regulations and further details can be obtained upon written request.

2. ASSUMPTIONS

The following assumptions (which we shall be under no duty to verify) will be made: -

- (i) That all information provided by the Client, and/or his professional advisers, upon which our Rental Valuation will rely is complete and correct.

- (ii) That information provided as to ownership is complete and correct and that there are no encumbrances or unduly onerous or unusual easements, restrictions, outgoings or conditions attaching to the Property of which we are not made aware. (Please note that Title Deeds will not be inspected).
- (iii) That all covenants either in head leases or under leases or derivative interests have been complied with and that there are no disputes with the lessors or lessees which would adversely affect our rental valuation.
- (iv) That unless we are informed otherwise the property complies with all relevant Statutory Requirements.
- (v) That the property has been constructed and is occupied in accordance with valid Planning and Building Regulations approval and that there are no outstanding Statutory or other Notices.
- (vi) That unless we are otherwise advised no High Alumina Cement or any other deleterious materials or techniques have been used in the construction of or alterations to the property.

3. INSPECTION

No structural survey will be carried out, our valuation will be based on the limited inspection which is all we undertake to carry out within the scope of our instructions. Unless otherwise agreed in writing we shall not have any responsibility or liability to notify you of any defects to the property which may be apparent from our limited inspection. We will accept no responsibility whatsoever for any defects either current or which may arise in the future.

We will not inspect any floor or roof voids, woodwork, or other parts of the structure which are covered, unexposed or inaccessible and will therefore be unable to report that any such parts of the property are free from rot, beetle or other defects.

All measurements are carried out in accordance with the joint Code of Measuring Practice issued by the Royal Institution of Chartered Surveyors and the incorporated Society of Valuers and Auctioneers, unless otherwise stated in our report.



4. VALUATION

Plant and machinery will not be included in the Rental Valuation unless forming part of the structure and normally valued with the building or specified in the lease as forming part of the demised premises.

Unless otherwise specified the valuation will be as at the date of the report. We will not anticipate changes in value or legislation occurring between the date of our report and the effective date of the renewal or review.

Our valuation will be based on the limited inspection which is all we undertake to carry out within the scope of our instructions. Unless otherwise agreed in writing we shall not have any responsibility or liability to notify you of any defects of the property which may be apparent from our limited inspection.

BRIEF DESCRIPTION OF HO2 PLC'S INSTRUCTIONS: Inspect the premises, research comparable evidence and report to you, serve rent review trigger notice, negotiate with Tenants, issue rent review memoranda and calculate back rent and interest due.

Signature for Ho2 Plc

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5. INVESTIGATIONS

Local Authority and other enquiries will be made verbally, unless otherwise directed. Unless we are specifically advised to the contrary, we will assume that the property and its value is unaffected by any matters which would be revealed by a full local search.

In preparing any report, or issuing advice or recommendations, we will, where this is within the range of expertise normally expected of a surveyor, rely upon our own interpretation of the lease and relevant statute and case law. In some instances it may become necessary for us to seek specialist legal opinion. We would usually expect to obtain such opinion from your Solicitor, but will refer to you first if we consider this course to be necessary.

Except where previously agreed in writing with the Client, Ho2 Plc shall not be responsible for the service of Notices, the completion of legal or other documents, nor for issuing reminders to the Client of any current or future time limits relating either to rent reviews or lease renewals. In no circumstances will Ho2 Plc undertake the preparation or service of Statutory Notices under the Landlord & Tenant Acts; this must be the responsibility of the Client's Solicitors.

AGREED FEE BASIS:

£xxx base fee plus xx% of the annual rental increase achieved. Should the matter be referred to a third party determination, we will need to revise our fee basis as we are prohibited by the RICS from working on an incentivised fee basis.

PROPERTY:

CLIENT:

DATE: