

# Online Committed Buyer Reservation

The following terms shall be read in conjunction with the Terms mentioned below and shall have the meanings set respectively opposite them

<b>Property</b>	
<b>Date Sale Completed</b>	
<b>Price</b>	
<b>Tenure</b>	
<b>Additional Items</b>	
<b>Buyer's Premium (Is in addition to the purchase price) (please state whether paid)</b>	
<b>Additional Information</b>	
<b>Seller [name and address]</b>	
<b>Buyer [name and address]</b>	
<b>Seller's Authorisation</b>	
<b>Buyer's Authorisation</b>	
<b>Date of Entry</b>	90 working days from the date the draft contract is issued (or such other date as mutually agreed between the Seller and the Purchaser)
<b>Terms</b>	Those terms set out by GOTO Online Committed Buyers (provided by GOTO Committed Buyers (Genle Ltd) (registered number 9790404) whose registered office is at The Hall Barn, Church Lane, Lewknor, Watlington, United Kingdom, OX49 5TP) which are available on the Website.

The Seller and Buyer agree that

ONE this Reservation is binding upon the Seller and Purchaser respectively from the date and time that the Committed Buyer, conducted within the Terms for the Property, concluded.

TWO as separate obligation from ONE above these details document the arrangements between the Seller and Purchaser relevant to the Sale and Purchase of the Property at the Price and represent their directions to their respective conveyancing solicitors to act in accordance with the irrevocable instructions contained in the Terms

IN WITNESS WHEREOF this agreement has been entered into on the Date Online Committed Buyer Completed

Signed by or on behalf of the Seller in terms of the Seller's Authorisation		Authorised Signature per Resolution of GOTO Committed Buyers (Genle Ltd)
Signed by or on behalf of Buyer in terms of the Buyer's Authorisation		Authorised Signature per Resolution of GOTO Committed Buyers (Genle Ltd)

# Committed Buyer Terms and Conditions (England)

## Part A Interpretation

### 1. Introduction to these Terms

- 1.1. These Terms and Conditions for a Property situated in England are created by GOTO Committed Buyer provided by GOTO (Genle Ltd) (registered number 9790404) whose registered office is at The Hall Barn, Church Lane, Lewknor, Watlington, United Kingdom, OX49 5TP.
- 1.2. By creating an Account, the Purchaser shall be bound by these Terms.
- 1.3. By creating an Account or instructing GOTO Committed Buyer to market the Property for sale through a Sale Instruction or otherwise, the Seller shall be bound by these Terms.
- 1.4. The Agent shall be bound these Terms.
- 1.5. These Terms must be read in conjunction with the Property description and all other documents applicable to a particular Property as shall be available from the Website.

### 2. Definitions

- 2.1. The following words and expressions shall, unless the context otherwise requires, have the meanings respectively set opposite them below:

<b>Account</b>	an account created by a user for use of the Agent's digital platform for the sale of Properties using the Committed Buyer service;
<b>Agent</b>	the agents who in this case are GOTO Committed Buyer provided by GOTO (Genle Ltd);
<b>Business Day</b>	any day except (a) a Saturday or a Sunday, (b) a bank holiday in England and Wales;
<b>Buyer or Purchaser</b>	the person who makes a Successful Offer to buy the Property or, if applicable, that person's agents or personal representatives, or nominee;
<b>Buyer's Premium</b>	a fee paid by the Buyer to Us in the event of a Successful offer for the Property;
<b>Contract</b>	the contract by which the Seller agrees to sell, and the Buyer agrees to buy the Property;
<b>Committed Buyer</b>	means that upon a Successful Offer being accepted, the Buyer will be required to make payment of a non-refundable Buyer's Premium to secure the transaction and take the Property off the market;
<b>Intellectual Property Rights</b>	patents, rights to inventions, copyright and related rights, moral rights, trade marks and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;
<b>Legal Pack</b>	the documents of title (including, if the title is registered, the entries on the register and the title plan) and other documents available to the Buyer in relation to the Property which is advertised for sale;
<b>Price</b>	the price that the Buyer agrees to pay for the Property (normally equal to the Successful offer);
<b>Property</b>	each separate Property described Online or (as the case may

	be) the Property that the Seller has agreed to sell and the Buyer to buy;
<b>Report</b>	a report, document, or other material or information concerning the Property, produced by a thirdparty;
<b>Report Provider</b>	a third party providing Reports;
<b>Reservation</b>	Our acceptance of a Successful offer by the Buyer enabling the Reservation Period to commence but always subject to the performance of the obligations upon the Buyer detailed in these Terms.
<b>Reservation Form</b>	a form normally to be completed by us on behalf of the Seller and a Buyer following a Successful offer being the document forming Appendix 1 to these Terms;
<b>Reservation Period</b>	the period in which the Buyer is to exchange and complete Contracts to purchase the Property, commencing on the issue date of draft Contracts and ending ninety (90) Business Days thereafter;
<b>Sale Guide Price</b>	the price stipulated as the lowest acceptable by the Seller for a Property sold using the Committed Buyer service;
<b>Sale Instruction</b>	that authority to sell via Committed Buyer document signed or agreed to by the Seller authorising us to market and sell the Property in accordance with these Terms.
<b>Seller</b>	the person selling the Property;
<b>Services</b>	Us: <ul style="list-style-type: none"><li>• acting as an agent for the Seller in the sale of the Property</li><li>• providing Accounts</li><li>• providing a digital platform for the sale and purchase of Properties by Committed Buyer, its maintenance and user support</li><li>• procuring copies of Reports and relevant documents</li></ul>
<b>Starting offer/Opening offer</b>	the minimum price at which the Buyer can place an offer;
<b>Successful offer</b>	the offer which We accept for a Property;
<b>Terms</b>	these Committed Buyer Terms and Conditions;
<b>We (and us and our)</b>	the Agents;
<b>Website</b>	the website available on <a href="https://list.gotoproperties.co.uk/">https://list.gotoproperties.co.uk/</a> in our publication on the internet, or on the website of one of our accredited partners, if applicable or on any other online exposure authorised by us;
<b>You (and your)</b>	anyone using the Services, including a potential Buyer, Buyer, or Seller, as appropriate where the context so admits;
<b>VAT</b>	Value Added Tax or other tax of a similar nature.

- 2.2. Words and phrases in the singular shall include the plural and vice versa.
- 2.3. A reference to a 'person' includes a corporate body.
- 2.4. Paragraph headings are for assistance only and do not form part of the Terms
- 2.5. Words of one gender include the other genders.
- 2.6. References to legislation are to that legislation as it may have been modified or re-enacted by the date of the Committed Buyer or the Contract date (as applicable).

## Part B Our Actions and Conduct of the Committed Buyer

### 3. Our Services

- 3.1. We agree to provide the Services to the Seller in accordance with the Sale Instructions and these Terms.
- 3.2. As agents for the Seller We shall:
  - 3.2.1. prepare the online advert from information supplied by or on behalf of the Seller;

- 3.2.2. market the Property for sale;
- 3.2.3. receive and hold any deposits or advance payments where appropriate in connection with a Reservation;
- 3.2.4. seek and obtain Buyer's Premium;
- 3.2.5. advise the Seller that we have received any Buyer's Premium;
- 3.2.6. sign the Reservation Form on behalf of the Seller;
- 3.2.7. sign the Reservation Form on behalf of the Buyer if the Agent holds appropriate authorisation.

#### **4. Conduct of the Sale**

- 4.1. The Starting Offer/Opening Offer will generally be above the Sale Guide Price (Offers in excess of ). Both the Starting Offer/Opening Offer and Sale Guide Price are subject to change any time before the Sale.
- 4.2. The Sale Guide Price is the minimum price that the Agent is currently authorised by the Seller to sell the Property for. The Sale Guide Price may change throughout the course of marketing.
- 4.3. The potential Buyer who places the Successful offer will be declared the Buyer at the end of the Committed Buyer process.
- 4.4. Where the Buyer has set out caveats in accordance with clause 6.1, which the Seller fails to satisfy, the Buyer may withdraw from the Committed Buyer Sale and will not be liable for paying the Buyers' Premium.
- 4.5. We may refuse to accept an offer.
- 4.6. If there is a dispute over offers, We are entitled to resolve it and our decision is final.
- 4.7. Our decision on the conduct of the Sale is final.
- 4.8. We may cancel the Sale or change the way in which a Property is offered for sale. We may also combine or divide Properties. A Property may be sold or withdrawn from sale prior to the agreement of the Successful Offer.
- 4.9. Irrespective of any other bids, We may select a Successful offer and have no obligation to inform any potential Buyer about our intention to do so.
- 4.10. On the submission of a Successful offer and payment of the Buyer's Premium
  - 4.10.1. We shall, by the execution of the Reservation Form in terms of the authorities which we hold, reserve the Property for the Buyer, subject to the performance by the Buyer of their obligations under these Terms.
  - 4.10.2. The Seller shall make the undertakings and be obliged to take the actions detailed in Clause 5
  - 4.10.3. The Buyer shall make the undertakings shall be obliged to take the actions detailed in Clauses 6, 7 and 8

### **Part C Obligations upon the Seller**

#### **5. The Seller's obligations**

- 5.1. Before a Sale, a Seller must complete the Sales Instruction and comply with its terms.
- 5.2. Prior to a Buyer's Premium being paid, a Seller can transfer this instruction an auction instruction with the Agent within twelve weeks of signing this agreement following which the Agent's auction terms and conditions will apply.
- 5.3. Once the Buyer's Premium has been paid, the Seller agrees during the Reservation Period, without prejudice to the right of the Seller to enforce performance of the Buyer's obligations deriving from these Terms:
  - 5.3.1. not to instruct us to agree another Reservation of the Property;
  - 5.3.2. not to provide access to the Property or negotiate any terms for the sale of the Property with anyone other than the Buyer or persons confirmed to be acting on their behalf;
  - 5.3.3. not to send, instruct, or allow anyone else, to send any document inferring a potential sale of the Property to another party to any person;
  - 5.3.4. not to encumber or deal with the title to the Property;
  - 5.3.5. to give such access to the Property as may be reasonably required by a surveyor or valuer if required by the Buyer for the purpose of obtaining a mortgage over the Property;
- 5.4. To enable the Seller's solicitors to carry out all work necessary to enable the completion of the Contract for sale of the Property and the transaction to be completed within the Reservation Period, the Seller shall:
  - 5.4.1. supply all documentation, information and authority; and
  - 5.4.2. take all relevant actions reasonably necessary.

### **Part D Obligations upon the Buyer**

#### **6. Before the Sale**

- 6.1. Before placing and Offer, a potential Buyer may call out in writing specific caveats relating to the Property and

condition the potential Buyer's purchase of the Property on the Seller meeting these caveats.

- 6.2. To enable an offer to be placed, a potential Buyer must fulfil the Offer Requirements including:
  - 6.2.1. provide the Agent with electronic payment details;
  - 6.2.2. ensure We have all information We reasonably need from the Buyer to enable us to complete the Reservation, including proof of the Buyer's identity and address if required by us; and
  - 6.2.3. provide Us with details of the Buyer's solicitors failing which the Agent will instruct solicitors for the Buyer which instructions shall be deemed to have been made by the Buyer and the costs of such instruction shall be responsibility of the Buyer
- 6.3. All bids by a Buyer must made:
  - 6.3.1. from an Account; and
  - 6.3.2. in Pounds Sterling (GBP) exclusive of any applicable VAT.
- 6.4. Where the Buyer is a company, the Buyer warrants that the company is properly constituted and able to offer, sell, or buy the Property. In the event of the Company failing to adhere to its obligations under these Terms and the Contract, the person completing the Offer Requirements will be personally liable to fulfil the obligations of the Buyer.

## **7. Undertakings by the Buyer before submitting a bid**

- 7.1. The Buyer by fulfilling the Offer Requirements:
  - 7.1.1. agrees that the Buyer has received the Legal Pack (if applicable) and is ready, willing, and able to proceed with the purchase of the Property;
  - 7.1.2. gives the Agent explicit irrevocable consent to sign a completed Reservation Form on behalf of the Buyer following a Successful offer by the Buyer and agrees that the Agent may also sign the Reservation Form on behalf of the Seller if the Agent holds appropriate authorisation;
  - 7.1.3. accepts that the Buyer's Premium will form part of the chargeable consideration for the Property in calculating the LBTT (stamp duty) liability on the acquisition of the Property.

## **8. After the Sale**

- 8.1. Immediately after the Sale the Buyer must:
  - 8.1.1. pay the costs incurred in preparing the Legal Pack and Buyer's Premium by electronic same day payment
  - 8.1.2. within 5 (five) Business Days of the Buyer's solicitors receiving the draft Contracts from the Seller's solicitor, ensure that the Buyer's solicitor has raised initial enquiries in writing in relation to the draft Contract with the Seller's solicitor.
  - 8.1.3. Ensure that the exchange and completion of Contracts takes place no later than 90 (ninety) Business Days after draft contracts are issued by the Seller's solicitor.
- 8.2. To enable the completion of the transaction pertaining to the Property within the Reservation Period, the Buyer will provide irrevocable instructions (and payment if requested) to the Buyer's solicitor to do all work required to enable completion of the transaction within the Reservation Period;
- 8.3. If the Buyer intends to utilise a loan in connection with the purchase of the Property, the Buyer shall:
  - 8.3.1. promptly apply to the relevant lender and complete all necessary documentation, pay the relevant fees and do all such things as the lender may require to process the Buyer's application;
  - 8.3.2. promptly arrange and pay for any survey and/or valuation of the Property if required by the Buyer or its lender; and
  - 8.3.3. keep the Agent and the Seller's solicitors advised of the progress with the loan application.

## **9. Buyer's Premium**

- 9.1. Payment by the Buyer of the Buyer's Premium is an essential condition of a Successful offer for the Property. This is paid in addition to the offer.
- 9.2. If the Buyer fails to pay the Buyer's Premium contemporaneously with the Successful offer or financing details provided by the Buyer do not result in payment of the Buyer's Premium, the Agent will provide the Buyer with two business days' notice requesting that the Buyer make the payment ("Overdue Buyer's Premium Demand").
- 9.3. If the Buyer's Premium is not paid within two business days of the Overdue Buyer's Premium Demand:
  - 9.3.1. we may as agent for the Seller treat that failure to pay as the Buyer's repudiation of the Reservation and offer the Property for sale again in which case the Seller shall have a claim against the Buyer for breach of contract or we may as agent for the Seller provide notice to the Buyer that the Seller wishes to complete the transaction

by virtue of these Terms save that the Successful offer shall be increased by the Amount of the Buyer's Premium and the price in the Relevant Offer increased accordingly. When the Price is paid by the Buyer which Price will be augmented by the Buyer's Premium, the Seller shall pay the Buyer's Premium to the Agent.

- 9.4. A Buyer who first becomes aware of the availability of a Property by its presentation in a Catalogue or Online shall be obliged to pay the Buyer's Premium in event the Buyer subsequently purchases the Property through any other means or route to market. This clause does not affect the Buyer's obligation to pay the Buyer's Premium immediately after the Committed Buyer.
- 9.5. The Buyer's Premium is non-refundable unless the Seller is unable to fulfil its obligations under the Contract.

#### **10. General Issues arising from the Sale**

- 10.1. If following payment of the Buyer's Premium, the Buyer reneges on the obligations contained in these Terms (having been given at least 14 days' notice to comply with the Buyer's relevant obligations) then the Seller has the right (without prejudice to the Seller's right to pursue the Buyer for breach of contract)
  - 10.1.1. request the Agent to terminate the Reservation.
  - 10.1.2. re-offer the Property for sale free of any obligation to the Buyer and in such event the Buyer's Premium shall be non-refundable.
- 10.2. The Seller may grant an extension of the Reservation Period. Any such extension shall be confirmed in writing.

### **Part E General**

#### **11. Termination**

- 11.1. These Terms can only be terminated in cases defined in this clause 11.
- 11.2. You may terminate your Account at any time, however, if there are any outstanding or pending transactions then termination will occur upon completion of those transactions.
- 11.3. We may terminate or suspend your Account at any time in the event that you breach any of these Terms.
- 11.4. We may also terminate or suspend your Account at any time on giving you notice to the email address that you provided when registering with us. We reserve the right to withdraw or amend the Services on a reasonable notice.

#### **12. Our Rights**

- 12.1. We shall not have any liability to any third party except in accordance with any applicable laws, or these Terms, or as otherwise expressly agreed in writing by us.
- 12.2. If two or more persons jointly form a party (i.e. the Prospective Buyer, Buyer, or the Seller) their obligations can be enforced against them jointly or against either of them separately.
- 12.3. We may transfer our rights and obligations under these Terms to another organisation. You may only transfer your rights or your obligations under these Terms to another person if we agree to this in writing.
- 12.4. We shall not be in breach of these Terms or the Contract nor liable for delay in performing, or failure to perform, any of our obligations under these Terms or the Contract if such delay or failure result from events, circumstances or causes beyond our reasonable control. In such circumstances we shall be entitled to a reasonable extension of the time for performing such obligations.
- 12.5. You acknowledge that all Intellectual Property Rights in the Services are and shall remain owned by either us or our third-party suppliers and nothing in these Terms purports to transfer, assign or grant any rights to You in respect of the Intellectual Property Rights.
- 12.6. You agree that you will not, except as permitted herein or by separate agreement with us, change, amend, remove, alter or modify any trademark or proprietary marking on any documents and/or other material you receive or gain access to as part of our provision of the Services. You agree to indemnify us and keep us indemnified from and hold us on demand, harmless from and against all costs, claims, demands, actions, proceedings, liabilities, expenses, damages or losses (including without limitation, consequential losses and loss of profit, and all interest and penalties and legal and other professional costs and expenses) arising out of or in connection with a breach of this clause 12.

#### **13. General, Governing law and jurisdiction**

- 13.1. These Terms are governed by and construed in accordance with English law and non-exclusive jurisdiction is conferred on the English Courts
- 13.2. **Dispute Resolution:** Where a Buyer or Seller is a consumer within the meaning of the Alternative Dispute Resolution for Consumer Disputes (Competent Authorities and Information) Regulations 2015 and as a consumer makes a complaint about the Services provided pursuant to the Terms ("Complaint") and We are unable to resolve the Complaint to the satisfaction of the person making the Complaint they may refer the matter to The Property Ombudsman scheme (website <https://www.tpos.co.uk>). We will co-operate fully with the Ombudsman during an investigation and comply with their final decision.
- 13.3. **Notices:** Unless otherwise stated in these Terms, all notices from You to us or vice versa must be in writing and sent to our registered office address or your address as stated in the Reservation Form.
- 13.4. **Rights of third parties:** These Terms are between You and us. No other person shall have any rights to enforce any of

its terms.

- 13.5. **Severance:** Each of the elements of these Terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.
- 13.6. **Waiver:** If any party to the Terms does not insist immediately that another relevant party or parties to these Terms does anything that the relevant party or parties are required to do under these Terms, or if any party to the Terms delays taking steps against the relevant party or parties in respect of their breaking of these Terms, that will not mean that the relevant party or parties do not have to do those things and it will not prevent us taking steps against you at a later date.
- 13.7. We may amend these Terms from time to time by posting the amended version of the Terms and conditions Online. The amended version shall have effect 30 days from the time of posting, or from such other time stipulated Online.

## Appendix 1: Online Committed Buyer Reservation

<b>Property</b>	
<b>Date Sale Completed</b>	
<b>Price</b>	
<b>Tenure</b>	
<b>Additional Items</b>	
<b>Buyer's Premium (please state whether paid)</b>	
<b>Seller [name and address]</b>	
<b>Buyer [name and address]</b>	
<b>Seller's Authorisation</b>	
<b>Buyer's Authorisation</b>	
<b>Date of Entry</b>	90 working days from the date of this Reservation Form (or such other date as mutually agreed between the Seller and the Purchaser)
<b>Terms</b>	Those terms set out by GOTO Committed Buyer (provided by Genle Ltd) (registered number 9790404) whose registered office is at The Hall Barn, Church Lane, Lewknor, Watlington, United Kingdom, OX49 5TP) which are available on the Website.

The Seller and Buyer agree that

ONE this Reservation according to the terms set out above is binding upon the Seller and Purchaser respectively from the date and time that the Committed Buyer, conducted within the Terms for the Property, concluded.

TWO as separate obligation from ONE above these details document the arrangements between the Seller and Purchaser relevant to the Sale and Purchase of the Property at the Price and represent their directions to their respective conveyancing solicitors to act in accordance with the irrevocable instructions contained in the Terms

IN WITNESS WHEREOF this agreement has been entered into on the Date Online Committed Buyer Completed

Signed by or on behalf of the Seller in terms of the Seller's Authorisation		Authorised Signature per Resolution of GOTO Committed Buyer (Genle Ltd)
Signed by or on behalf of Buyer in terms of the Buyer's Authorisation		Authorised Signature per Resolution of GOTO Committed Buyer (Genle Ltd)