

# Terms and Conditions

**Please note the following terms and conditions. If you require any clarification, please contact us and we will be happy to advise.**

- If the estate agent/surveyor valuations are consistent (generally within 5%), PXS will offer to purchase. If this is not the case, at our discretion we will recommend a further valuation from an estate agent/surveyor or offer an alternative solution.
- If a surveyor recommends additional reports (such as damp/woodworm survey, electrical tests etc) these can be carried out via PXS at our cost if relatively nominal. If costs are to be substantial (normally in excess of 0.1% of the purchase price), this will be discussed in advance and action/liability agreed.
- If the property value is in excess of £300,000 or at our discretion, PXS reserve the right to carry out a further valuation prior to confirming the offer to purchase.
- Carpets and curtains (as a minimum) should remain in the property.
- PXS's offer is valid for 14 days. Between 14 days and three months, PXS reserve the option to consult the estate agents and/or surveyors and alter the offer if market conditions have altered. After three months, PXS may require a further valuation/survey.
- If the offer is accepted, PXS will normally commence marketing the property. The owner should allow reasonable access for prospective purchasers.
- Under normal circumstances, the owner should not have to pay any estate agent fees.
- After PXS has purchased, a license to occupy the property for up to two weeks will be granted in order to allow the owner to vacate in a less hurried fashion. A further license may be granted subject to agreement with PXS.
- The seller should ensure that appropriate buildings insurance is in place until the completion date.
- The seller should ensure that appropriate contents insurance is in place until they vacate.
- The seller remains responsible for all utility bills until they vacate.
- On vacation, the owner should leave the property clean and tidy inside and out and any damage caused removing fixtures should be made good. If the above is not complied with, PXS may ask the owner to rectify or pay to have rectified.
- On the day of vacation, the owner should leave the heating on low (November till April) and deliver all keys to the estate agent with burglar alarm instructions if appropriate.
- In certain situations stamp duty may be liable. If this is the case, we will notify you, as it is likely our offer will need to reflect this additional cost.
- PXS's objective is to offer the highest price possible taking into account the need to cover all of the costs involved in buying, holding and selling the property as well as making a profit. There are situations where PXS need to be more cautious such as with the following properties:
  - Relatively low value (around £50,000 or less).
  - Extremely remote locations.
  - Where there may be very limited demand.
  - Scottish properties as legal fees are higher.
- Dependant on the product chosen, a management fee or survey costs may be charged to you, full details will be provided at the outset.
- If additional costs become liable, due to the required speed of purchase, this will be discussed and action/liability agreed.
- If additional costs are required to rectify defective leases or similar, this will be discussed in advance and action/liability agreed.
- If the owner markets their property at less than 115% of PXS's offer prior to accepting that offer, PXS may need to make a revised offer.
- Where the lead in time is in excess of four months, PXS will make a provisional offer subject to revaluation at a later point.
- In all cases, PXS at their discretion reserve the right at any time to re-negotiate the terms of a purchase or decline a purchase altogether. This would normally only be in extreme circumstances and justification would be provided.