



NO SALE NO FEE AGREEMENT

Ref No. HRDM _____

This is a non advised insurance product. Your Agent CAN NOT give any advice regarding whether this product is suitable for your circumstances. Please read the Key Facts document to determine if this product meets your requirements.

This agreement must be returned, by fax, to **08717146957** or by e-mailing to **nsnf@hrdhomereports.co.uk** to allow commencement of your Home Report however the original will also have to be returned to Home Reports Direct, 37 Carrick Street, Ayr, KA7 1NS.

PLEASE ENSURE THAT YOU HAVE READ AND AGREED THE TERMS AND CONDITIONS ATTACHED, COMPLETED THE DIRECT DEBIT MANDATE AND SIGNED THE FINAL SECTION.

CONTRACT DETAILS

Seller's details

Name: _____

Home Report Address: _____

Post Code: _____

Contact Telephone Number: _____

E-mail: _____

Contact Address is different from Home Report Address: _____

Estate Agent's details

Name: _____

Address: _____

Contact Telephone Number: _____

Solicitor's Details

Name: _____

Firm: _____

Address: _____

Contact Telephone Number: _____

Home Report Fee

The cost of the Home Report is £ _____, (including VAT & IPT) ("**the Home Report Fee**"). Within this Home Report Fee, the cost attributable to the Insurance Policy is £ _____ (inclusive of IPT).

**NO SALE NO FEE HOME REPORT SUPPLY AGREEMENT
AGREEMENT BETWEEN HOME REPORT PROVIDER, THE FUND AND THE SELLER**

1 DEFINITIONS

“**Agreement**” means this Agreement;

“**Bank Mandate**” means the form of bank mandate annexed and signed by the Seller as relative hereto, in which the Seller provides to the Fund his bank account details, to be used by the Fund in the event of Seller Default;

“**Commencement Date**” means the date of this Agreement;

“**Home Report**” means the home report documentation detailed in the Housing (Scotland) Act 2006 (Prescribed Documents) Regulations 2008 (“**the Regulations**”) which the Seller must provide to potential purchasers of the Property;

“**Home Report Conditions**” means the terms and conditions between the Seller and the Home Report Provider in respect of the preparation of the Home Report and the terms and conditions between the Seller and the Surveyor in respect of the same;

“**Home Report Fee**” means the cost of providing the Home Report to the Seller, detailed at Clause 2.4;

“**Fund**” means Guaranteed Protection Insurance Limited trading as GPI Deferred a company incorporated in England with registered number 3326800 and having its registered office at 106 Coppergate House, 16 Brune Street, London, E1 7NJ, which pays the Home Report Fee to the Home Report Provider on behalf of the Seller at the Commencement Date and who is thereafter reimbursed by the Insurer (on behalf of the Seller) under the Insurance Policy, should the Property remain Unsold, or in the case of the Seller’s death, Serious Illness or jury service all as more particularly defined in the Insurance Policy;

“**Insurance Policy**” means the policy of insurance and definitions contained therein, annexed as relative hereto, between the Insurer and the Seller in respect of the Home Report Fee which is payable by the Insurer to the Fund on behalf of the Seller on the occurrence of certain events;

“**Live Case**” means an instance where a sale price for the purchase of the Property has been agreed between the Policy Holder and a third party and instructions have been passed to a conveyancer to process the sale to exchange of contracts and Sale Completion

“**Order**” means the Housing (Scotland) Act 2006 (Consequential Provisions) Order 2008;

“**Seller**” means the person named in this agreement and in the Home Report who purchased the Home Report from the Home Report Provider and who has responsibility for or owns the Property;

“**Seller Default**” means a failure by the Seller to comply with any, all or any part thereof of his obligations under the terms of this Agreement and/or the Insurance Policy;

“**Sold**” means when the ownership interest in the Property has passed from the Seller to a third party, following the conclusion of missives or exchange of contracts (as appropriate), within a period of 12 months from the Commencement Date or the Property is subject to a live case.;

“**Solicitor**” means the Solicitor named in this Agreement who acts for the Seller in relation to the sale of the Property;

“**Surveyor**” means a firm registered with RICS and who is entitled to prepare the Home Report;

“**Unsold**” means when the ownership interest in the Property has not passed from the Seller to a third party, following the conclusion of missives or exchange of contracts (as appropriate), within a period of 12 months from the Commencement Date and the property is not subject to a live case; and

“**Withdrawn from Marketing**” means where either the Seller or the Estate Agent have (for a reason other than the Seller’s death, Serious Illness, Unemployment or jury service) withdrawn the Property from Marketing.

2 CONTACT DETAILS

2.1 Seller’s details

Name:

Home Report Address:

Post Code:

Contact Telephone Number:

E-mail:

Contact Address is different from Home Report Address:

2.2 Estate Agent’s details

Name:

Address:

Contact Telephone Number:

2.3 Solicitor’s Details

Name:

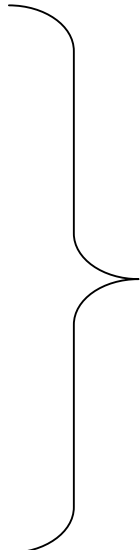
Firm:

Address:

Contact Telephone Number:

2.4 Home Report Fee

2.4.1 The cost of the Home Report is as per page 1, (including VAT) (“**the Home Report Fee**”). Within this Home Report Fee, the cost attributable to the Insurance Policy is as per page 1.



ALL DETAILS AS DEFINED ON
PAGE 1 OF THIS AGREEMENT

2.5 **Preparation of the Home Report**

Preparation of the Home Report will not commence until this Agreement, the enclosed Bank Mandate and the Home Report Conditions annexed as relative hereto are validly signed by the Seller and returned to the Home Report Provider at the address/fax/email provided in this Agreement. The Fund, Home Report Provider and Insurer shall not be liable to the Seller for any delay in returning the Agreement and Bank Mandate to the Home Report Provider.

2.6 **Obligations of the Seller**

- 2.6.1 The Seller undertakes to pay to the Fund, the Home Report Fee at Sale Completion and the Seller undertakes to irrevocably instruct his Solicitor to pay to the Fund, the Home Report Fee from the sale proceeds of the Property, immediately upon Sale Completion and to release to the Fund, Insurer or Home Report Provider the Solicitor's contact details where requested to do so. For the avoidance of doubt the Home Report Provider, Fund and Insurer are not liable for any actions or omissions of the Solicitor.
- 2.6.2 In the event that neither the Seller nor his Solicitor makes full payment of the Home Report Fee to the Fund immediately at Sale Completion, the Seller hereby authorises the Fund, to take full payment of the Home Report Fee (and in addition, any reasonably incurred administration charges), from the bank account detailed in the Bank Mandate.
- 2.6.3 In the event of a live case which takes the Sale Completion beyond 364 days from the date of this agreement the Seller undertakes to pay to the Insurer, the Home Report Fee at Sale Completion and the Seller undertakes to irrevocably instruct his Solicitor to pay to the Insurer, the Home Report Fee from the sale proceeds of the Property, immediately upon Sale Completion and to release to the Fund, Insurer or Home Report Provider the Solicitor's contact details where requested to do so. For the avoidance of doubt the Home Report Provider, Fund and Insurer are not liable for any actions or omissions of the Solicitor.
- 2.6.4 The Seller agrees that should he fail to comply with any term or condition (or any part thereof), specified in this Agreement, he will be immediately liable for the full Home Report Fee, (and, in addition, any reasonably incurred administration charges), which payment shall be debited by the Fund from the bank account detailed in the Bank Mandate.
- 2.6.5 This Agreement must be read in conjunction with the attached Insurance Policy. The Seller agrees that should he fail to comply with any term or condition of the Insurance Policy or any part thereof, he will be immediately liable for the full Home Report Fee, (and in addition, any reasonably incurred administration charges), which shall be debited by the Fund from the bank account detailed in the Bank Mandate.
- 2.6.6 The Seller agrees to inform the Fund and the Insurer immediately, in writing of any of the following occurrences:-
- 2.6.6.1 if the Property is Sold;
 - 2.6.6.2 if the Property is Withdrawn from Marketing by the Estate Agent or by the Seller (for a reason other than the Seller's death, Serious Illness or jury service);
 - 2.6.6.3 on the Seller's death, Serious Illness or jury service all as more particularly defined in the Insurance Policy;
 - 2.6.6.4 if the Property remains Unsold within a period of 12 months from the Commencement Date;
 - 2.6.6.5 if there is any change to the Solicitor described in this Agreement; and
 - 2.6.6.6 if there is any change to the Estate Agent described in this Agreement.
- 2.6.7 Should the Fund and Insurer receive notification from the Seller under Clauses 2.6.6.1 and 2.6.6.2, the Seller will be liable to pay to the Fund immediately, the entire cost of the Home Report Fee (and, in addition, any reasonably incurred administration charges). If the Seller does not make full payment of the Home Report Fee to the Fund immediately, the Seller hereby authorises the Fund, to take full payment of the Home Report Fee (and, in addition, any reasonably incurred administration charges), from the bank account detailed in the Bank Mandate.
- 2.6.8 Should the Fund and Insurer receive notification from the Seller under Clauses 2.6.6.3 and 2.6.6.4, the Seller hereby undertakes to irrevocably instruct the Fund to instruct the Insurer to immediately release the proceeds of the Insurance Policy to the Fund to repay the Home Report Fee.
- 2.6.9 Should the Fund and Insurer receive notification from the Seller under Clauses 2.6.6.5 and 2.6.6.6, the Seller will be liable to pay to the Fund, the entire cost of the Home Report Fee immediately (and, in addition, any reasonably incurred administration charges), unless the Seller has received the prior written consent of the Fund and the Insurer, agreeing to such changes, such consent not to be unreasonably withheld.
- 2.6.10 In the event of the Seller leaving the property defined within this agreement the Seller undertakes to irrevocably instruct his Solicitor or Estate Agent to release to the Fund, the Insurer or Home Reports Direct Limited a forwarding address within 7 days of receiving a written request from any parties named within this clause.

2.7 **Cancellation of Insurance Policy**

- 2.7.1 Should the Seller cancel the Insurance Policy (in accordance with cancellation provisions of the Insurance Policy) within the 14-day cooling off period, the Seller agrees that he will immediately pay to the Fund, the full Home Report Fee (and, in addition, any reasonably incurred administration charges) less the amount specified at Clause 2.4 of this Agreement which is directly attributable to the cost of Insurance Policy.
- 2.7.2 If full payment of the Home Report Fee has not be made to the Fund within 7 days of the Seller notifying the Insurer and the Fund of his intention to cancel the Insurance Policy in writing (in accordance with the terms of the Insurance Policy) the Seller agrees that the full cost of the Home Report Fee will be debited by the Fund from the bank account provided by the Seller and detailed in the Bank Mandate.

2.8 **Refusal to Insure**

The Insurer reserves the right to refuse to insure the Seller under the Insurance Policy. In such cases, the Seller confirms that the Fund is authorised to debit full payment of the Home Report Fee (less the amount specified at Clause 2.4 which is directly attributable to the cost of the Insurance Policy) directly from the bank account provided by the Seller and detailed in the Bank Mandate.

- 2.9 **Disclaimer of Liability**
Neither the Home Report Provider nor the Fund has reviewed the individual circumstances of the Seller and neither have provided a personal recommendation to the Seller for the Insurance Policy. The Seller should carefully read and consider the enclosed information about the Insurance Policy to determine whether it is suitable for his particular requirements.
- 2.10 **Appointed Representative**
Home Reports Direct is an appointed representative of Warranty Services Limited, which is authorised and regulated by the Financial Services Authority. Further details can be obtained from 01292 268020.
- 2.11 **Resolution of Disputes**
The parties agree that any dispute arising in relation to this Agreement shall be dealt with by reference to the Home Report Provider's complaints procedure, a copy of which is available on request from 01292 268020.
- 2.12 **Waiver**
A failure or delay in exercising a right or remedy granted by this Agreement or the Insurance Policy will not constitute a waiver thereof and no waiver by the Home Report Provider, the Fund or the Insurer of any breach by the Seller of any provision of the Agreement or the Insurance Policy will be deemed to be a waiver of any subsequent breach.
- 2.13 **No Variation**
No variation to this Agreement will be valid unless agreed in writing between Home Report Provider, the Fund and the Seller. The Home Report Provider and the Fund confirm that any such variation will not be materially detrimental to the Seller.
- 2.14 **Third Party Rights**
This Agreement is between the Seller, the Fund and the Home Report Provider only and is not intended to give any rights or benefits to any other person but this shall not affect any right or remedy of a third party which exists or is available under the Order.
- 2.15 **Severability**
If any provision of this Agreement be held to be void or unenforceable, that part shall be deemed to be severed from the Agreement, but the remaining provisions shall not be affected and each remaining provision shall remain in full force and effect.
- 2.16 **Notices**
- 2.16.1 Except as otherwise provided in this Agreement, all monies, requests, demands, statements or other communications required or permitted to be given hereunder will be given in writing and delivered personally (the Fund and the Home Report Provider recommend that the Seller send any notice by first class recorded delivery post) to the Property address in the case of the Seller and to 37 Carrick Street, Ayr, KA7 1NS in the case of Home Report Provider or to 37 Carrick Street, Ayr, KA7 1NS in the case of the Fund.
- 2.16.2 The notice will deemed to have been served, if delivered by hand or by courier, when left at the correct address for service and if by first class or recorded delivery, 48 hours after being posted.
- 2.17 **Applicable Law**
This Agreement is executed pursuant to and will be construed under and governed by the laws of Scotland and the parties submit to the non-exclusive jurisdiction of the Scottish courts.
- 2.18 **Agreement to be Bound**
- 2.18.1 The Seller should ensure that he reads over and fully understands the terms and conditions contained within this Agreement, the Home Report Conditions and the attached Bank Mandate before signing this Agreement. By signing this Agreement, the Seller confirms that he is bound by the terms and conditions contained herein, in the Bank Mandate and in the Home Report Conditions respectively.
- 2.18.2 Should the Seller require clarification on any point contained within this Agreement, the Bank Mandate or the Insurance Policy, they should contact the Home Report Provider at 37 Carrick Street, Ayr, KA7 1NS or 01292 268020. Alternatively the Seller may choose to seek the advice of his Solicitor.
- 2.19 **Marketing**
The Home Report Provider would like to provide you with selected materials which may be of interest to you, by post and email. Please tick here if you do not wish to receive this information.
- 2.20 **Declaration**
I confirm that I have read and understood the terms and conditions contained in this Agreement, the Bank Mandate and the Insurance Policy and agree to be bound by these and I and confirm that I am of the view that the Insurance Policy is suitable for my requirements.

Seller's signature:

Date:

Guarantee Protection Insurance Ltd



Instruction to your Bank or Building Society to pay by Direct Debit

Please fill in the whole form using a ball point pen and send to:

Guarantee Protection Insurance Ltd 37 Carrick Street Ayr Ayrshire KA7 1NS

Originator's Identification Number

2	5	1	6	6	5
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Reference Number

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Name(s) of Account Holder(s)

Instruction to your Bank or Building Society

Please pay Guarantee Protection Insurance Ltd Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee.

I understand that this Instruction may remain with Guarantee Protection Insurance Ltd and, if so, details will be passed electronically to my Bank/Building Society.

Bank/Building Society account number

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Branch Sort Code

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Name and full postal address of your Bank or Building Society

To: The Manager	Bank / Building Society
Address	
Postcode	

Signature(s)

Date

Banks and Building Societies may not accept Direct Debit Instructions for some types of account

This guarantee should be detached and retained by the Payer.

The Direct Debit Guarantee

- This Guarantee is offered by all Banks and Building Societies that take part in the Direct Debit Scheme. The efficiency and security of the Scheme is monitored and protected by your own Bank or Building Society.
- If the amounts to be paid or the payment dates change Guarantee Protection Insurance Ltd will notify you 10 working days in advance of your account being debited or as otherwise agreed.
- If an error is made by Guarantee Protection Insurance Ltd or your Bank or Building Society you are guaranteed a full and immediate refund from your branch of the amount paid
- You can cancel a Direct Debit at any time by writing to your Bank or Building Society. Please also send a copy of your letter to us.

