

Compliance with the Consumer Protection from Unfair Trading Regulations 2008

The latest guidance specifically addresses the issue of transparency of fees, including referral fees, within the estate agency sector.

An Estate Agent should disclose in plain terms:

1. The price for its services, including any “compulsory” extras; and
2. Where a referral arrangement exists, that it exists and with whom; and
3. Where a transaction specific referral fee is to be paid, its amount; and
4. Where the referral retainer exists, an estimate of the annual value of that retainer to the Estate Agent or its value of the reward per transaction.
5. Where the referral is rewarded other than by payment, an assessment of the annual value of the reward or the value of the reward per transaction.

JB&B Leach Ltd refer business to internal departments (however no referral fee is paid) and external companies, and to this end a full disclosure is set out below.

Conveyancing

JB&B Leach Ltd may provide conveyancing quotations via our solicitors approved panel which are selected local law firms. Where a client instructs the lawyer to proceed with the conveyancing process JB&B Leach Ltd will receive a referral fee between £150-£200 on legal completion. This fee is included in the law firm’s quotation prior to instruction and the fee is to cover the on-line transaction management service provided by the Law Firm and continued support and feedback to the clients throughout the transaction process from JB&B Leach Ltd.

Relocation agent Network

JB&B Leach Ltd are part of Relocation Agent Network which have associated offices throughout the UK. As members JB&B Leach Ltd receive a referral fee, amounting to 20% of the recommended Agents selling fee, should JB&B Leach Ltd refer a client who subsequently sells through that agent. The referral fee is paid from the commission agreed between the Agent and the introduced seller. If JB&B Leach Ltd introduce a buyer/applicant to a member agent, JB&B Leach Ltd will receive 5% of the sales fee. This is a national agreement between all members.

Information for Tenants

If you apply to rent a property from JB&B Leach (Lettings) Ltd and choose the option “Homeshift” for utility services, JB&B Leach (Lettings) Ltd will receive a referral fee from “Homeshift” of £20 including VAT for each gas and electrical connection, if you elect to take out an internet connection, JB&B Leach (Lettings) Ltd will receive a referral fee of £25 including VAT.

**All clients have the option to deal with any of the above companies or seek alternative providers of these services.*

**Clients are defined as people who have instructed JB&B Leach Ltd to sell their property or people who are buying a property the JB&B Leach Ltd office.*