Richmond Holmes Estates

ESTATE AGENT

Commercial Letting & Management Agreement

Complete commercial property management - 10% commission

V.1 - England and Wales

V.1 revised - 9 September 2026

Commercial management appointment

Complete the appointment schedule and fee details before the Owner accepts this agreement.

OWNER / LEGAL ENTITY	**COMPANY NUMBER (IF APPLICABLE)**
AUTHORISED SIGNATORY / CAPACITY	**EMAIL / TELEPHONE**
PROPERTY ADDRESS	**TITLE NUMBER**
CURRENT / PROPOSED ANNUAL RENT	**COMMENCEMENT DATE**
COMMISSION	**INITIAL MANAGEMENT PERIOD**

Core commercial fee: 10% of gross rent actually collected by Richmond Holmes Estates. The initial management period is 24 months. The Owner may give at least three months' written notice, but notice cannot expire before the end of the initial period. Richmond Holmes Estates may give one month's written notice, subject to the immediate-termination grounds in these terms.

If the Owner requests an earlier handover, the early termination charge is the remaining management commission, capped at three months' management commission, subject to clauses 9.2-9.3 and any statutory cancellation rights.

Company details

The agent is RH Estates & Solutions Ltd trading as Richmond Holmes Estates, company number 12312133. Trading address: 5 The Lanes, Sutton Coldfield, B72 1YG. Email: info@richmondholmes.com. Current redress and client-money protection certificates will be made available with these terms or on request.

Fees and management instructions

Letting administration fee

Two weeks of the agreed annual basic rent (annual basic rent ÷ 52 × 2), for each new letting arranged by Richmond Holmes Estates, additional to ongoing management commission. Earned on completion of the binding letting and the included administration services, subject to applicable cancellation rights. Deducted from the first cleared rent available for the Owner, with any properly due balance invoiced.

AGREED ANNUAL BASIC RENT USED (£)	TWO-WEEK ADMINISTRATION FEE (£)

AGREED RENT-FREE / STEPPED-RENT BASIS, IF APPLICABLE

Example: £1,200 monthly rent × 12 ÷ 52 × 2 = £553.85, rounded to the nearest penny.

EXISTING TENANCY / MANAGEMENT TAKEOVER FEE (IF APPLICABLE)

SEPARATELY AGREED SERVICES / FEES

CLIENT / PAYMENT INSTRUCTIONS

OWNER'S SOLICITOR / SURVEYOR

REPAIR / MAINTENANCE RESPONSIBILITY / INSTRUCTIONS

SPECIAL INSTRUCTIONS

Record separately agreed work and fees before work begins. Credit overlapping charges for the same work as set out in clause 2.5.

RH Complete Commercial Management

- Commercial rental appraisal and marketing strategy; particulars, enquiries and accompanied viewings.
- Identity, business and covenant-strength checks; subject-to-contract heads-of-terms coordination.
- Solicitor liaison for lease drafting and any Landlord and Tenant Act 1954 procedure.
- Schedule of condition, handover, key administration and occupier contact.
- Rent, service charge and insurance-rent collection where instructed; statements and initial arrears follow-up.
- Day-to-day Owner and tenant/occupier liaison, repair reporting and contractor coordination where responsibility and authority are agreed under the lease, licence or written instructions.
- Diary reminders for EPC, MEES, insurance, fire, asbestos, rent review, break, renewal and expiry dates.
- Check-out and dilapidations coordination with the Owner's solicitor, surveyor or other appointed advisers.

The letting administration fee in clause 2.5 is additional to ongoing management commission. This service description does not absorb that fee into the commission.

Service boundary

The Owner remains legally responsible for compliance. Richmond Holmes Estates provides reminders, administration, coordination and practical mediation, not reserved legal services, tax advice, a structural survey, specialist building-safety advice or regulated financial advice.

Jurisdiction

This agreement applies to commercial property in England and Wales. Scotland and Northern Ireland use different land, tax and registration systems. Transaction-specific title, lease, planning, tax, environmental, building-safety and survey advice must be obtained from appropriately qualified advisers.

Separate services

Richmond Holmes Estates may propose work outside the selected service at a separate fee. The scope and fee or charging basis must be disclosed and agreed in writing before work begins. For commercial repairs and maintenance, Richmond Holmes Estates acts as coordinator and managing intermediary; responsibility and payment follow the lease, licence or other written agreement between the owner and tenant/occupier.

Terms of Business

1. Appointment and authority

1.1 The owner appoints Richmond Holmes Estates to let and manage the property under the Schedule. Authority covers marketing, viewings, subject-to-contract negotiation, ordinary management, collection and accounting. It does not permit execution of a lease, deed, guarantee, licence or other binding document for the owner without separate legally sufficient authority.

1.2 The owner confirms ownership and every necessary consent, including any lender, superior landlord, co-owner or corporate approval.

2. Commission, period and additional work

2.1 Commission is 10% of gross rent actually collected by Richmond Holmes Estates. Other sums are included only where expressly stated in the Schedule.

2.2 The initial management period is 24 months. The owner may terminate by giving at least three months' written notice, which may be served during the initial period but cannot expire before its end. If the owner requests an earlier handover before the minimum or notice period expires, accrued sums remain due together with an early termination charge equal to the management commission that would have been payable during the remaining minimum or notice period, capped at three months' management commission and subject to clause 9.

2.3 Additional work may be offered at a separate fee only after written agreement of scope and fee or charging basis. Repair and maintenance coordination is governed by clause 6 and does not give Richmond Holmes Estates authority to transfer or decide repair liability between the Owner and tenant/occupier.

2.4 Existing tenancy / management takeover fee. Where Richmond Holmes Estates is instructed to take over management of a commercial property that is already occupied by a tenant or licensee, Richmond Holmes Estates reserves the right, at its discretion, to charge a one-off management takeover or onboarding fee. The amount will reflect the work reasonably required, including review of the lease or licence, rent and arrears records, service-charge information, compliance records, contractor history, keys, correspondence and outstanding maintenance matters. Any applicable fee will be notified to the Owner before takeover work begins and is payable in addition to ongoing management commission and other separately agreed charges.

Letting administration fee

2.5 Letting administration fee

The Owner will pay Richmond Holmes Estates a letting administration fee equal to two weeks of the agreed rent for each new letting or re-letting arranged by the Agent. The fee covers administration of applicant checks, coordination of tenancy or lease paperwork, and tenancy start-up arrangements included in the selected service. It is additional to the agreed ongoing management commission.

Two weeks is calculated as the agreed annual basic rent divided by 52 and multiplied by two. For monthly rent, the calculation is monthly rent multiplied by 12, divided by 52 and multiplied by two. Service charges, insurance rent, deposits and VAT charged on commercial rent are excluded from the rent used in this calculation. The fee basis and total payable must be stated in the signed appointment schedule; any commercial rent-free period or stepped rent must be addressed in that agreed basis.

Subject to applicable cancellation rights, the fee is earned when a binding tenancy or lease has been completed and the administration services described above have been provided. An application, holding deposit or agreement of non-binding heads of terms alone does not make the full fee payable.

The Owner authorises deduction of the earned fee from the first month's cleared rent collected for the Owner, or the first cleared rent instalment where rent is paid on another cycle. The deduction must appear separately on the Owner's statement, and the tenant must receive credit for the full rent paid. The fee is payable by the Owner; it must not be charged to the tenant, taken from a tenancy deposit or deducted from funds that must be refunded to the tenant. Any properly due balance not covered by available rent is payable by the Owner within 14 days of an invoice.

Once properly earned, the fee remains payable and is not refundable merely because the Owner later cancels the management appointment, subject to statutory cancellation rights, any refund or price reduction due for the Agent's breach, and other mandatory legal remedies. The fee is not charged again merely because management is renewed or an existing tenant remains in occupation.

Any amount already charged for the same work under an onboarding, takeover or introduced-tenant fee must be credited to prevent double recovery. Where the introduced-tenant protection fee becomes payable for the same letting, credit the administration fee already paid against that protection fee. Ongoing commission for distinct management services remains separately payable under the agreed terms.

Introductions and lease administration

3. Introduced occupier protection fee

3.1 If, during the appointment or within two years after it ends, the owner lets or licenses the property outside the selected Richmond Holmes Estates service to an occupier effectively introduced by Richmond Holmes Estates, a one-off fee equal to six weeks' rent becomes payable.

3.2 The fee is 6/52 of the higher of: (a) the annualised rent actually agreed for the letting; and (b) the annualised market rent most recently confirmed in writing between Richmond Holmes Estates and the owner before the introduction. An effective introduction requires documented action by Richmond Holmes Estates that materially led to the letting.

3.3 Richmond Holmes Estates will identify introduced parties on termination. The fee does not duplicate a fee already paid for the same letting and does not apply merely because management of an existing tenancy transfers after valid termination.

3.4 No fee will be claimed where another agent first re-introduces the occupier more than six months after the Richmond Holmes Estates appointment ended, or more than two years after termination in any event.

4. Letting and lease administration

4.1 Heads of terms are subject to contract. The owner’s solicitor must prepare or approve the lease, agreement for lease, rent deposit, guarantee and any 1954 Act contracting-out documents.

4.2 The owner decides whether to accept an occupier and lease terms after considering checks and professional advice. The agent does not warrant the tenant’s future performance.

5. Money, statements and arrears

5.1 Money collected will be handled through the agent’s designated client-account arrangements and accounted for by statement, subject to cleared funds, agreed deductions and lawful retention.

5.2 The agent may make initial arrears contact. Court proceedings, forfeiture, CRAR, insolvency and enforcement require express instruction and specialist legal advice.

Repairs, compliance and cooperation

6. Repairs, inspection and compliance

6.1 The repair, maintenance, reinstatement and service-charge responsibilities between the owner and tenant/occupier are governed by the lease, licence or other occupational agreement and by any later written agreement between them. Richmond Holmes Estates does not, by accepting the management appointment, assume either party's contractual repair liability.

6.2 Richmond Holmes Estates' role is to support the smooth day-to-day management of the property. This may include receiving repair reports, communicating between the owner and tenant/occupier, seeking instructions, obtaining quotations, coordinating contractor access, keeping management records and assisting with practical mediation where necessary.

6.3 The cost of repairs or maintenance is payable by the party responsible under the lease, licence or other written agreement. Richmond Holmes Estates will not commit either party to non-emergency works unless responsibility and authority are reasonably clear.

6.4 In a genuine emergency involving an immediate risk to life, safety or material property damage, Richmond Holmes Estates may take reasonable steps to coordinate urgent action where lawful and practicable and will notify the owner and tenant/occupier as soon as reasonably possible.

6.5 Inspections are visual management visits, not structural surveys or guarantees that hidden defects or breaches will be found. Where responsibility is disputed or requires legal, surveying or technical interpretation, Richmond Holmes Estates may facilitate communication but the parties should obtain appropriate professional advice.

6.6 Each party remains responsible for the statutory, contractual and property-specific obligations allocated to it, including EPC/MEES, planning and use, fire and asbestos risk management, insurance, accessibility, utilities and health and safety where applicable.

7. Information, insurance and cooperation

7.1 The owner must provide title, lease, planning, service, safety, insurance and tax information and maintain suitable building and liability insurance. Any material change must be reported promptly.

7.2 The owner must provide funds and decisions in time to perform the service and indemnify the agent only for lawful, properly incurred third-party liabilities arising from accurate owner instructions, excluding the agent’s negligence or breach.

Data, termination and law

8. AML, data, referrals and complaints

8.1 The owner and beneficial owners must provide information required for due diligence and sanctions checks. The agent may pause or end work where checks cannot be completed or law requires it.

8.2 Personal and business data will be used for management, due diligence, fraud prevention and legal compliance under the privacy notice.

8.3 Connected services, referral benefits and conflicts will be disclosed before instruction. Complaints should follow the written procedure before redress referral where available.

9. Termination and law

9.1 The Owner may terminate the management appointment by giving Richmond Holmes Estates at least three months' written notice. Notice may be served during the initial 24-month period but cannot expire before the end of that period.

9.2 If the Owner requests an immediate or earlier handover before the minimum period or valid notice period expires, all commission, agreed charges and authorised third-party costs accrued to termination remain payable, together with an early termination charge equal to the management commission that would have been payable during the remaining minimum or notice period. The early termination charge will not exceed three months' management commission.

9.3 No early termination charge under clause 9.2 is payable where Richmond Holmes Estates has committed a material breach and failed to remedy it within 14 days after receiving written notice, becomes insolvent, or ceases to hold any legally required redress or client-money protection membership.

9.4 Richmond Holmes Estates may terminate on one month's written notice, or immediately for material breach, illegality, serious safety risk, fraud, abusive conduct, persistent non-cooperation or a conflict that prevents continued performance.

9.5 Following valid termination, Richmond Holmes Estates will reasonably cooperate with handover of keys, records, client funds and management information once all properly due sums and reasonable handover requirements have been dealt with.

9.6 Nothing excludes liability that cannot lawfully be excluded. English law applies and the courts of England and Wales have jurisdiction.

Cancellation and accrued fees

9.7 Cancellation and the administration fee

Cancellation or termination of the management appointment does not release the Owner from an introduced-tenant or occupier protection fee properly payable under clause 3. Where the Owner grants a tenancy or licence outside the selected Richmond Holmes service to an occupier effectively introduced by Richmond Holmes within the period specified in that clause, the existing six-week fee remains payable despite cancellation or termination, subject to that clause's evidence requirements, calculation basis, exclusions and applicable statutory rights. Credit any administration fee already paid for the same letting to prevent double recovery. Cancellation alone does not trigger the six-week fee where the existing clause's conditions are not met.

An administration fee properly earned under clause 2.5 remains subject to the qualifications in that clause. If the Owner cancels before the full fee has been earned, the full fee does not become payable automatically. Outside statutory cooling-off cancellation, any charge for incomplete administration must reflect reasonable, evidenced work and direct net loss attributable to the cancellation, allowing for costs saved and amounts recovered elsewhere, and must not exceed the two-week administration fee. The same work or loss must not also be charged under another termination or introduction provision.

Where a statutory cooling-off right applies, services must not start within that period without the Owner's express request and the required information. Any payment on cancellation is limited to the proportionate amount lawfully payable for services actually supplied. Securing a tenant does not automatically remove that right or fully perform an ongoing management agreement. The agreed management termination provisions and any right to terminate for the Agent's breach continue to apply.

Where consumer law gives the Owner a cancellation right, the full cancellation information in Appendix A and the optional cancellation form in Appendix B apply. These appendices accompany this agreement and do not create a statutory cooling-off right for a business-to-business appointment where the law provides none.

Supersession of previous terms

From the effective date of this agreement, these V.1 terms supersede and replace all previous commercial letting or management terms, agreements and instructions between Richmond Holmes Estates and the Owner for the Property and services covered here, except accrued rights, unpaid sums and provisions expressly stated to continue.

Appendix A - Cancellation information

Where the Owner is an individual acting wholly or mainly outside their trade, business, craft or profession and this appointment is a qualifying distance or off-premises contract, the Owner may cancel without giving a reason. This includes qualifying agreements made online, by telephone or away from the Agent's business premises. The right runs from the making of the contract until the end of 14 days beginning the following day, subject to any statutory extension.

To cancel, communicate a clear decision to the Agent before the deadline, for example by emailing info@richmondholmes.com or writing to RH Estates & Solutions Ltd trading as Richmond Holmes Estates, 5 The Lanes, Sutton Coldfield, B72 1YG. The supplied cancellation form may be used but is not compulsory.

Services may begin during that period only at the Owner's express request, recorded on paper or by email or another durable medium. If the Owner then cancels, a proportionate payment for services actually supplied before cancellation may be due, but only where the required information was provided and the law permits payment. The calculation will reflect the service supplied against the agreed total price, or its market value if that price is excessive. Starting work or arranging a tenancy does not itself remove the right to cancel. Loss of that right through full performance requires the Owner's prior express request and acknowledgement required by law.

Any refund due will be made without undue delay and within 14 days after the Agent is informed of cancellation, using the original payment method unless otherwise agreed, without a refund fee. No early termination penalty applies to a valid statutory cancellation. These rights take precedence over conflicting minimum-term, notice and fee provisions.

The Agent will reasonably cooperate with handover once all properly due sums have been settled, subject always to statutory duties and cancellation rights.

This appendix forms part of the agreement and is supplied before acceptance. It applies only where the statutory consumer cancellation right exists.

Appendix B - Model cancellation form

Complete and return this form only if you wish to withdraw from the contract.

To: RH Estates & Solutions Ltd trading as Richmond Holmes Estates, 5 The Lanes, Sutton Coldfield, B72 1YG. Email: info@richmondholmes.com.

I/We [*] hereby give notice that I/We [*] cancel my/our [*] contract of sale of the following goods [*]/for the supply of the following service [*]:

GOODS / SERVICE

ORDERED ON [*] / RECEIVED ON [*]	DATE
NAME OF CONSUMER(S)	ADDRESS OF CONSUMER(S)

SIGNATURE OF CONSUMER(S) - ONLY IF THIS FORM IS NOTIFIED ON PAPER

[*] Delete as appropriate.

Owner declarations and execution

By signing, the Owner accepts this agreement, including the completed Schedule and accompanying appendices, and grants the authorities set out in it.

SIGNATORY NAME	CAPACITY / AUTHORITY
SIGNATURE	DATE
FOR RICHMOND HOLMES ESTATES	DATE

The owner will receive the completed agreement, Schedule and current privacy notice. Electronic signing will retain the document version, date, time, signatory details and consent record.

Commencement of services

Commercial letting and management

This provision forms part of the accompanying V.1 agreement when supplied and accepted with it. It clarifies service timing and preserves the other agreed terms. It does not retrospectively vary an existing signed agreement.

Richmond Holmes Estates will normally begin the agreed agency or management services immediately after the completed agreement has been signed by the customer and accepted by Richmond Holmes Estates, unless a different start date is recorded in the appointment schedule. Work remains subject to the agreed service scope, the customer's lawful instructions, necessary identity and ownership checks, access, funding and other required consents or information. This does not authorise physical works or a binding property transaction beyond the authority separately given in the agreement.

Where a statutory consumer cancellation period applies, services will begin during that period only after the customer's express request, recorded on paper, by email or another durable medium, and after the required cancellation information has been supplied. The general signature alone is not treated as that request. Without it, services under the new appointment will begin after the cancellation period ends, or on a later agreed date. If the customer validly cancels during that period, only the proportionate amount lawfully payable for services actually supplied may be charged. Starting work or finding a tenant or buyer does not by itself remove cancellation rights.

This provision does not create a new fee, accelerate an existing fee trigger or increase any agreed cancellation charge. Outside statutory cooling-off cancellation, only charges properly payable under the agreement and applicable law may be recovered, with no double recovery for the same work or loss. Statutory cancellation rights take precedence over conflicting fee, minimum-term and notice provisions.