SureOffer

1. How to use SureOffer

If you use the SureOffer product we will also verify the counterparty related to your transaction. As a result, you understand that until certain SureOffer Commitment(s) have been fulfilled (i) you will not be able to withdraw funds, (ii) you authorise and instruct us to make an appropriate payment from your account to your counterparty or us should the SureOffer Commitments be met or a Referee determines it appropriate, (iii) you confirm we are entitled to set-off our fees against the funds in your account or (iv) close your account.

Definitions

SureOffer Deposit: The amount of money which is designated in your Housecure account. The SureOffer Deposit may be increased by additional payments under the SureOffer Commitments or, in case of dispute by the expenses incurred in mediation, arbitration or as determined by the Referee. The SureOffer Deposit may be decreased on mutual written agreement subject to the final approval of the Referee.

SureOffer Commitments: Together the SureOffer Foundational Commitments and SureOffer Additional Commitments.

SureOffer Foundational Commitments: The specific conditions mutually agreed by the parties through the Housecure platform with any additional SureOffer Additional Commitment(s) on which a SureOffer Deposit has been committed or such funds in the Housecure account. These conditions are legally binding between the parties in relation to a specified SureOffer Deposit or funds in the Housecure account. The interpretation and implementation of the specific conditions is for the parties and, if necessary, at the sole unfettered discretion of the appointed Referee to determine.

SureOffer Additional Commitments: Any additional conditions on which you and your counterparty mutually agree in writing to be a SureOffer Additional Commitment.

Referee: The party designated by Housecure to mediate and arbitrate SureOffer Commitments or transaction disputes.

Obligations

You agree that when a SureOffer Commitment has been fulfilled or failed, as determined in the sole unfettered discretion of the appointed Referee, then you confirm you have automatically instructed the Referee, without delay, to make an appropriate payment from the SureOffer Deposit to the other party, to Housecure or returned to you.

Housecure, its affiliates, directors, employees, agents, advisors and the Referees are not subject to any liability for making payments regardless of whether the SureOffer Commitments have been met or not.

SureOffer Foundational Commitments

You agree to comply with the SureOffer Foundational Commitments set out below.

General

You agree to comply with each SureOffer Commitments in addition to a general commitment to the transaction. You understand that SureOffer Commitments create a fairer system so for a material change in circumstance, a failure in the chain or other extenuating circumstances it means the appointed Referee can allocate the SureOffer Deposit at their discretion. The objective is to avoid penalising a party for matters outside their control which, in these instances, the intention to simply return both parties SureOffer Deposit. The intention is that neither party shall be in breach of a SureOffer Commitment nor liable for delay in performing, or failure to perform, any of its obligations if such delay or failure result from events,

circumstances or causes beyond its reasonable control. This provision does not negate your responsibility to engage suitable professionals and entities to support the transaction.

Good Faith

You agree to always operate in good faith and recognise that the reason you are using the SureOffer product is to reflect your commitment to the transaction.

No Gaz

You agree to act reasonably, to not alter the price and to reject alternative offers.

Responsiveness

You agree that time is of the essence so will be responsive which includes undertaking certain actions, responding to communications and endeavouring to progress the transaction.

Patience and Perseverance

You agree to provide your counterparty sufficient time to complete all actions that would be regarded as sensible by a reasonable person.

Fairness and Material Changes

You agree that any price change must be proportional to the issue or problem identified based on new relevant information. Factors such as changes to interest rates, mortgage rates, tax revisions, cost of living fluctuations and market fluctuations or other issues will only be considered to be material change at the discretion of the Referee.

Exchange Date Deadline

You and your counterparty mutually agree in writing to an exchange date deadline. If you have not exchanged contracts prior to the exchange date deadline then unless both parties agree in writing to extend the exchange date deadline then the matter will automatically be a SureOffer Commitments Dispute for determination by a Referee.

SureOffer Additional Commitments

You may mutually agree in writing to other SureOffer Additional Commitments with your counterparty which will prevail over other SureOffer Commitments.

Increased SureOffer Deposit

You and your counterparty mutually agree in writing to an increased SureOffer Deposit.

Other Commitment

You and your counterparty can mutually agree in writing to a reasonable commitment based on your circumstances and transaction.

Fees

Housecure is focused on providing a fairer system so operates in good faith and won't take fees on transactions that fail for extenuating circumstances. If your transaction temporarily fails but then completes within 12 months from its initial conclusion then you agree Housecure is entitled to its fee. You irrevocably authorise Housecure to take fees from the funds held by Housecure in your accounts or to invoice for fees which will occur on exchange. Any such payment will reduce the SureOffer Deposit and has priority over any other payment or reduction. We will never pay out more than the SureOffer Deposit.

The fees Housecure charges, are as set out on our Fees Page or the Housecure platform at the time your property transaction commences. We reserve the right to reasonably increase our fees or alter our fee structure after a reasonable amount of time has elapsed.

You agree that payment of fees due to Housecure takes precedence to payment of SureOffer Deposit to any other party.

If any payment is made to Housecure after the initial payment at the outset of the property transaction, then the payer of the additional amount is responsible for payment of the additional payment fee. For additional payments out of Housecure, you and the other party may jointly choose that either (i) the recipient pays the additional payment fee (it will be subtracted from the payment to the recipient), (ii) the non-recipient pays the fee or (iii) the fee is taken from and reduces the total SureOffer Deposit. In case of an additional payment to the parties enforced by the referee during arbitration, the Referee shall decide which of options (i) to (iii) above will apply.

There may be costs (such as taxes) imposed by third parties on your funds held and payments due. We may debit from payments due to you the amount (if any) of any tax, duty or other charge levied on your funds held and payments due by any competent authority and we may pay these amounts to such authority on your behalf.

Payments

Housecure may reject funds paid into its accounts if (i) those fund are not paid from the linked account, (ii) not paid with the correct reference as instructed by Housecure or (iii) not for the exact amount instructed. A fee will be deducted from any returned funds.

Housecure will release SureOffer Deposits on either the direct written instruction of the Referee or Housecure can unilaterally release SureOffer Deposits which may include any fees. Further, SureOffer Deposits will be returned to the original account.

Once you make payment to Housecure that payment cannot be revoked. This is to protect both sides in a transaction. If you wish a payment to be returned to you once made and whilst Housecure still holds the payment, you must use the Housecure procedures which involve either requesting the other party to instruct Housecure to make that return or asking the Referee to commence the mediation and arbitration process to determine the allocation of the SureOffer Deposits between the parties.

We may delay or refuse to act on your instructions or make payment to you if: (i) we reasonably believe that you did not give us the instruction, (ii) we reasonably suspect fraudulent activity may be involved, (iii) your instructions are unclear, incomplete or not in the required form, (iv) we might act contrary to a law, regulation, code or other duty which applies to us or (v) we have any other valid reason for not acting on your instructions. If we refuse to make a payment we will notify you by either email, telephone, text message or any other form of communication we agree, and if possible, give our reasons for doing so. You can obtain information about the refusal and, where appropriate, our reason for refusing the payment along with information on how to correct any errors that led to the refusal, by contacting us (unless a legal reason or certain other limited circumstances beyond our control prevent us from providing you with this information).

We will not be liable to you in any event for any loss suffered in respect of a payment that you have not authorised or which has been incorrectly paid, unless you notify us without undue delay on becoming aware of the unauthorised or incorrect payment and, in any event, not later than 5 days after the date of payment. This condition will not apply if we have failed to provide you with information about the payment.

Where you do not supply the correct payment details (for example, you provide the wrong account number or sort code for the payee), we will not be liable for failing to make a payment or making an incorrect payment. Where you supply information in addition to the payment details that we ask for, we will only be responsible for making the payment in accordance with the payment details that we asked for.

A transaction being carried out is not always simultaneous with an instruction being given. Some matters may take time to process and certain instructions may only be processed during normal banking hours even although our service may be accessible outside such hours.

SureOffer Commitments Disputes

The dispute process detailed here does not relate to a dispute between you and Housecure. A dispute between you and Housecure will be dealt with under the complaints procedure.

You agree that should there be any dispute between the parties over payment of a SureOffer Deposit or a Commitment and that dispute cannot be resolved between the parties then either party or Housecure may refer the matter to a Referee to arbitrate the matter which may be conducted under the 1996 Arbitration Act or its successor, and such arbitration will take place in accordance with these terms and conditions.

You agree that any such arbitration will take place under the terms hereby detailed.

Once a dispute between parties has been referred to Housecure then both parties automatically instruct Housecure to pay the fee into a separate Housecure account with a unique reference. From the time the dispute is initiated the parties have 14 days (or such other time determined by the Referee) for their dispute to be resolved. You commit to providing all relevant evidence, a costs or expenses breakdown and an explanation of your position within 2 days of a dispute being referred. For the avoidance of doubt the onus is on you to provide evidence that corroborates your position and the actions you have taken to the reasonable satisfaction of the Referee. Should a party not engage in good faith with the process or be unresponsive then it is agreed that this conduct can be taken as an admission of guilt in the dispute under arbitration, and the monies are to be allocated at the Referees discretion. Housecure, at its sole discretion, may extend the time limit if it is considers it appropriate or if there is a reasonable request from a party however Housecure shall be under no obligation whatsoever to do so.

The Referee will conduct the dispute utilising an appropriate process which may include being under the Arbitration Act 1996, or its successors. The arbitration shall be conducted without undue delay, bearing in mind that money should ultimately be paid to at least one of the parties and until a decision is made by the Referee. The arbitration is to be run at no cost if possible and equitable, or at minimal cost that retains fairness in adjudication. Correspondence and evidence by the parties to the Referee and visa-versa, will be by electronic communication.

A Referee is to conduct any arbitration fairly. It is the intention that an innocent party bears no net cost for the arbitration procedure although the Referee is free to split the costs of the arbitration procedure in an appropriate manner between the parties as the Referee sees fit if either both parties are innocent or bear some responsibility for the dispute.

Where costs are necessarily incurred by the Referee in arbitrating the case in a fair manner, these will be kept to a minimum and must be proportionate in consideration to the amount being arbitrated.

The Referee will attempt to reach a decision quickly in the circumstances and without unreasonable delay, and shall take steps to try and ensure that any party does not unduly delay the Arbitration process.

Unless mutually agreed in writing by all the parties then all Arbitration proceedings shall be in English.

There is no appeal to the decision of the Referee and their decision will be final.

Housecure is not responsible for the actions, decision, conduct or payment of the Referee.

The Referee shall endeavour to take all evidence provided into account in making a ruling.

The Referee is free to award payment in full to either party. If the Referee finds it more appropriate then they can divide the SureOffer Deposits and award a part to each party.

A Referee may, at their discretion, close a dispute and return a property transaction to a state where it is waiting for further events to occur to determine when and to whom to make payment. The Referee may

make a payment to one or both parties to reduce the SureOffer Deposits prior to returning the property transaction to such a state.