

Doormarked Ltd

Introduction Fees Policy

Last Updated: 28th June 2022

- a. In the event that an independent property advisor (IPA) acquires a lead generated through its activities or presence on, or information and contacts acquired via, the Doormarked Platform, this will amount to an "Introduction".
- b. There are two different types of Introduction: 'Direct Introduction' and 'Matched Introduction'.
 - i. **Direct Introduction:** A direct introduction is a lead where a user enquires with a specific IPA. If you receive a direct introduction you have 24 hours (or 72 hours if it comes in on Friday) to accept this introduction. After this time the introduction will automatically become a matched introduction & be offered to other local IPAs whose services are most suitable for the user's property situation or goals.
 - ii. **Matched Introduction:** A matched introduction is a lead where a user chooses to be matched with the most suitable independent property advisor (IPA) for their particular property situation or goals. If you receive a matched introduction there is no time limit for you to accept the introduction but a user will be matched with the first IPA(s) (up to a maximum of three) to accept the introduction.
- c. All Introductions are subject to a one-off "Admission Fee" payable to Doormarked. Any Introductions that result at any time in the payment of fees, revenues or profit shares, or other receipt of any monies by the IPA (known as "IPA Revenue") are subject to a "Commission Fee" payable to Doormarked. The combination of these fees will be known as the "Introduction Fee".
- d. Introduction Fees will be calculated in accordance with the Admission Fee Schedule and Commission Fee Schedule set out here (see below).
- e. Introduction Fees will be payable in relation to all Introductions and business generated by an Introduction whether immediately, as part of a one-off service, a recurring service, any extensions or repeat business, or otherwise.
- f. The IPA will report to Doormarked on a monthly basis all Introductions received, IPA Revenue generated and/or received, and any Introduction Fees due (the "Report"). Invoicing and payments will be in accordance with

the main Terms and Conditions. All Reports will be clear and transparent in a format agreed with Doormarked.

- g. IPAs will not seek to circumvent the Introduction Fees due nor seek to solicit prospective clients using information acquired on the Doormarked Platform, without going through the Doormarked introduction process. For the avoidance of doubt, all Introductions and all monies generated by an Introduction will result in an Introduction Fee being payable even if the formal Doormarked process is not properly followed.
- h. The IPA will maintain appropriate records of Introductions, IPA Revenues and Introduction Fees, and Doormarked will be entitled to audit such records on reasonable notice, at its own cost, not more than once every 12 months.
- i. The Admission Fee element of an Introduction Fee may be eligible for a refund in certain circumstances outlined below. Admission Fee refund requests which do not meet the criteria outlined below will not be accepted. If an Introduction is refunded, all details of that Introduction must be deleted from an IPA's records.
 - i. A refund may only be provided in the following circumstances and are conditional upon you providing us with written evidence to our satisfaction confirming the circumstances giving rise to the refund request:
 - 1. Introductions which are uncontactable despite attempts made by phone or email may be eligible for a refund.
 - 2. Introductions from an existing client of your business prior to the client's use of Doormarked may be eligible for a refund.
 - 3. Introductions which turn out to be unsuited to an IPA's line of business after an initial consultation may be eligible for a refund.
 - ii. A refund may only be provided if a refund request has been submitted. To request an Admission Fee refund, please submit a refund request **within 10 days** of accepting the Introduction by sending an email to contactus@doormarked.com with the subject "Refund Request - Enquiry ID#: Enter the enquiry ID number here" explaining why you are submitting a refund request. Each introduction will require its own refund request and will be investigated further by our team on a case by case basis. We will email you our findings and the outcome of your refund request. **Please be aware that refund requests made outside of the 10 day timeframe or those that do not meet our criteria, will not be investigated further and will not be eligible for a refund.**
 - iii. **If an Introduction's details are admitted to an IPAs client base/customer list in any way, an Admission Fee is payable to Doormarked and is not eligible for a refund.**

Admission Fee Schedule

User Type	Fee
Buyer	£27 +VAT
Seller	£35 +VAT
Investor	£23 +VAT

Commission Fee Schedule

For the following table, the maximum Commission Fee payable for any one service provided by an IPA is £500 +VAT.

SERVICE	COMMISSION	EXAMPLE(S)
<p><u>One-off</u> A service where an IPA receives a one-off payment (which may be paid in instalments) in return for their work.</p>	<p>10% +VAT* of the invoiced service fee.</p>	<p>The Introduction Fee payable for providing a property sourcing service invoiced at £5,000 would be £500 +VAT.</p>
<p><u>Lettings/Management</u></p>	<p><u>Tenant Find</u> 10% +VAT* of the invoiced service/set-up fee.</p>	<p>The Introduction Fee payable for providing a tenant find service invoiced at £500 would be £50 +VAT.</p>
	<p><u>Let & Rent Collect</u> 10% +VAT* of the invoiced service/set-up fee + 1st month's gross rent.</p>	<p>The Introduction Fee payable for providing a let and rent collection service for a property with a monthly rent of £1,500 and a set-up fee of £500 would be £200 +VAT.</p>
	<p><u>Fully Managed</u> 10% +VAT* of the invoiced service/set-up fee + 1st month's gross rent.</p>	<p>The Introduction Fee payable for full management of a rental property with a monthly rent of £1,000 and set-up fee of £300 would be £130 +VAT.</p>
	<p><u>Corporate Lets</u> 10% +VAT* of IPAs 1st 6 months gross profit.</p>	<p>The Introduction Fee payable for providing a corporate let to a landlord where an IPA makes £700 gross profit per month would be £420 +VAT.</p>
<p><u>Profit Share</u> A service where an IPA receives a profit share in return for their work.</p>	<p>10% +VAT* of IPA's profit.</p>	<p>The Introduction Fee payable for an assisted sale where an IPA made £4,500 profit would be £450 +VAT.</p>

* MAXIMUM COMMISSION FEE PAYABLE FOR ANY ONE SERVICE IS **£500 +VAT**.