

payment once their own property is sold or by a mortgage, and give your client the answer.

5.44 Ensure that you keep clients informed of the

- nature and extent of any personal interest you or a person connected to you⁵¹ may have in the transaction
- services that you are supplying to interested buyers and
- services you have arranged for the buyer that will lead to you being paid commission.

5.45 To keep a sale on track for exchange of contracts and completion, you may wish to chase up your client. Where the process does not go smoothly, you should be careful not to put pressure on your client to accept a lower offer than they are willing to accept.

Treating potential buyers fairly when they make offers

5.46 Ensure that you do not pressurise potential buyers into agreeing to receive services such as a mortgage or conveyancing work from you or a person connected to you. For example, do not refuse to pass on their offers or restrict how you deal with those offers where potential buyers refuse to take out these services. Be open with them about any referral fees or commission you will earn if they take up your recommendation.

5.47 Where a prospective buyer has made an offer, but the seller is waiting to see if any better offers are made, inform the prospective buyer promptly about the existence of any new offers.

5.48 To keep a sale on track for exchange of contracts and completion, you may wish to chase up the buyer. If so, you should be careful not to put pressure on them to speed up the process – for example by dissuading

⁵¹ A 'connected person' would include, for these purposes, (a) your employer, principal, employee or agent, (b) your business associate, or (c) any associate of (a) or (b), including a spouse or a relative.