

# WHEN MARKETING A COMMERCIAL PROPERTY.....



## Selected frequently asked Q & A's....

### Do I need an EPC?

- Any property that was already on the market for sale or let before the 6th April 2008 will require an EPC when a contract for sale or let is entered into.

### What happens if the vendor or landlord has ordered an EPC and it hasn't arrived?

- If the vendor or landlord has ordered an EPC at least fourteen days before it was required and have made, and continue to make, all reasonable efforts and enquiries to obtain it in time, the sale or rental process can continue whilst waiting for the EPC.

### If the EPC was ordered less than fourteen days previously, the following should not happen:

- Viewings.
- The provision of any written information.
- Entering into a contract with a prospective buyer or tenant.

If any of these happen without an EPC being made available, the vendor or landlord will be liable to a penalty charge.

Information provided by: Communities and Local Government - Requirements for EPCs when marketing Commercial Properties



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### What happens if the property is still on the market on or after 4<sup>th</sup> January 2009?

- The EPC must be made available free of charge to a prospective buyer or tenant at the earliest opportunity and in any event:
- When written information about the building is first provided.
- When the building is viewed.

### Responsibility

- The seller or landlord, *not* the agent, is liable to a penalty charge if the EPC is not made available. Any agent offering a property for sale or let on a seller's or landlord's behalf should inform them of the legal obligation and to recommend that an EPC is obtained as soon as possible.

### What is the penalty charge?

- The penalty charge will be 12.5% of the rateable value of the building with a default penalty of £750 where the formula cannot be applied. The range of penalties under this formula are set with a minimum of £500 and capped at a maximum of £5,000.

### More help on frequently asked Q & A's available on request...

## PROFESSIONAL ADVICE, EXPERT SERVICE

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