

THE ESTATE AGENTS (RENUMERATION) RULES

SCHEDULE

SCALE I

Sales:

On the first Ksh. 100, 000	10%
On the next KSh. 900,000	6%
On the residue	3%

SCALE IA

Purchases:

On the first KSh. 100,000	5%
On the next KSh. 900,000	3%
On the residue	1.5%

SCALE IB

On Sales of Plant and Machinery:

Ten per cent of the total value realized.

SCALE IC

Sale and Purchases Effected by a Transfer of Shares:

Scales 1 and IA shall apply undiminished by any loan or other charges upon the property or the company's assets.

SCALE 2

LETTINGS

Residential:

Lease up to one year	7.5% of annual gross rent.
Lease of over one year	One month's rent.

Commercial:

Sole agency	7.5% of annual gross rent.
General agency	10% of annual gross rent.

Fees by negotiation if management services involved but not less than half scale.

SCALE 3

- (a) For seeking and negotiating the tenancy or lease of a property to suit a client's requirements:

The fee payable as per the appropriate letting scale and by arrangement if negotiations abort.

- (b) For negotiating the tenancy or lease of a particular property named by the client:

The fee payable shall be three quarters of the appropriate letting scale and half the estimated one month's rent subject to a minimum of KSh. 500.

SCALE 4

MANAGEMENT

Residential:

10 per cent of the gross rents or less according to the circumstances but not less than 5 per cent.

Commercial:

7.5 per cent of the gross rents or by arrangement but not less than 2.5 per cent

SCALE 5

Mortgages:

For negotiating the terms of mortgages or charges as an intermediary between or on behalf of either of the principals:

- (a) In case of a successful deal, the agent is entitled to a negotiated commission but no fees.
- (b) Where agent is instructed to fund and negotiate a mortgage without handling the sale:

Fees to be not more than 0.25 per cent of the capital value of the mortgage.

Dated the 19th November, 2002.

N.K.NGALA

Minister for Lands and Settlement.