

NEGOTIATION PLANNER

1.1 Research

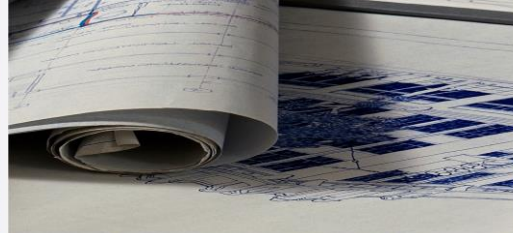
What are your 'Red Lines', i.e. what are you prepared to put up with and what is a definite no, list your negotiation priorities in the boxes below.

NEGOTIABLE ITEMS	RED LINES (NONE NEGOTIABLE)

Have you conducted research on the company that you are negotiating with and the specific property you are considering? If so list below key points that could help swing negotiations in your favour. Decide out of what you've researched the things that could give you an advantage, but also consider things that could affect your negotiations adversely and have a plan ready to deal with them.

ADVANTAGES	DISADVANTAGES

Note: You can use Rightmove.co.uk, Zoopla.co.uk etc... for researching the property and sites like LinkedIn, Facebook, etc.. may help you find out about the person you're negotiating with.



1.2 Sales history & comparable evidence

Previous sales of the subject property	Sales nearby of similar properties

Note: You can find historic sale information in most cases on the Internet, when using such though ensure the property has not changed since, for instance been renovated, extended, etc... also be prepared to adjust your similar properties if necessary, for instance if the subject has a garage but the comparable doesn't make a reasonable adjustment to reflect the differences and be ready to explain these to the seller/estate agent.

1.3 Your strengths and weaknesses

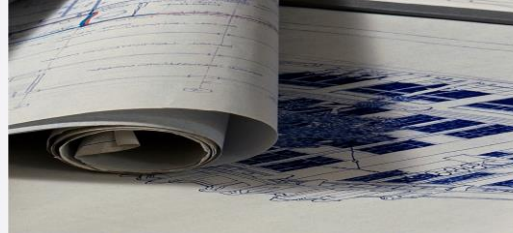
Strengths	Weaknesses

Note: Consider your own position and how it could impact the negotiations. For instance if you're a cash buyer or are not involved in a long chain, then you can move quickly which is a strength, etc... Try to think of as many as you can.

1.4 Their anticipated strengths and weaknesses

Strengths	Weaknesses

Note: Try to gather as much intelligence as you can, including from the Vendors during the property viewing, from the Estate Agent, Neighbours, online sites such as Facebook, LinkedIn, etc... and use this to your advantage.



1.5 Property specific

Works Required	Other Factors

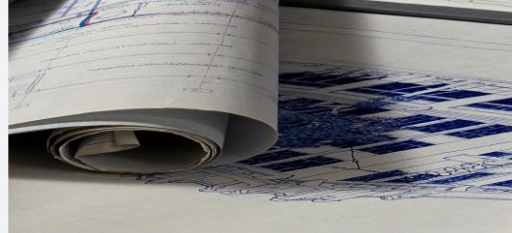
Note: Have you noticed that there's a potential problem, for instance damage roof coverings, old heating boiler, needs carpets, decorations, etc.. Keep a note of these and use this information to your advantage in the negotiations. Be prepared with some sacrificial points, i.e. things you're prepared to concede and usually it's best to have these as less obvious things, such as things that the Vendor may not have known about.

1.6 Alternatives

Note: Are there any other things you can use to negotiate, for instance leaving white goods, removing outbuildings such as sheds, etc... consider what isn't important to your purchase and offer to let the Vendor keep that item for a reduced sale price.

1.7 Negotiation points to concede/accept

Negotiation Point	Current Position	Revised Position	Accept	Reject



1.8 Concessions

Concession	List the concessions that we will be prepared to consider

1.9 Best case scenario

Describe what you think your best case result would be.

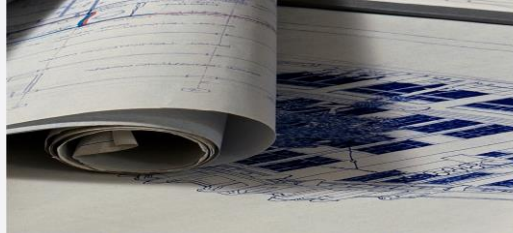
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1.10 Bottom line

What is your worst case acceptable negotiated position?

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Appendix A – Qualities of an effective negotiator

An effective negotiator:

- prepares carefully, analyses and thinks the issues through
- uses every negotiation meeting to learn more and prepare further
- is confident, listens, questions and contests without aggression
- is adaptive to the prevailing atmosphere of the negotiation and can be resolved and firm when needed
- thinks before speaking, communicates clearly and creates an atmosphere of trust
- recognises position shifts and takes advantage of opportunities
- will look to pick up a benefit in return before conceding a point (i.e. If we agree to this, will you agree to that)
- considers strengths and weaknesses from both sides as well as time constraints influencing the negotiation and uses this knowledge to tactical advantage when appropriate
- understands where the obstacles are and can suggest imaginative and practical ways forward. Can produce reasoned options that can be beneficial to both sides
- works with the other side to generate a sense of ownership for solutions put forward
- focuses on interests, not on people and positions and never loses sight of objectives throughout the negotiation process
- consider role-plays or conducting a mock negotiation prior to the formal negotiation meeting.
- **Remember – There are usually NO RULES in a negotiation, but our advice is be open and honest as you can and never never never try to be devious or make up negotiation points. Rely on facts and/or statistics and use them to your advantage**