

# Time & Tide Homes Ltd

## Early Bird Reservation Agreement

**Development:** McLeod's Field

**Plot Number:**

**Vendor:** Time & Tide Homes Ltd

**Purchase Price:**

**Address:** The Mart  
Appleby Road  
Kendal  
LA9 6ES

**House Type:**

In consideration of the reservation fee of £500 paid by the purchasers to the vendor it is agreed that:

1. The 'exclusive' reservation period and this agreement commence on (date)..... and shall expire 30 days thereafter during which period the vendor will not contract to sell the property to any other person.
2. Further to the expiration of the 'exclusive' 30 day reservation period, if a legal exchange of contracts has not taken place, the vendor will allow the purchaser(s) to continue a further 'non-exclusive' reservation period secured by the sum of £500. During that period Time & Tide reserve the right to market the said property as available.
3. During the 'non-exclusive' period the purchaser is entitled to first refusal to contract at the purchase price. However Time & Tide reserve the right to 're-reverse' the property to a third party upon re-imburement of the reservation fee in totality. The reservation fee will not be reimbursed until such time the vendor has re-reserved the property.
4. Time is of the essence and this agreement but the reservation period may be extended at the discretion of the vendor.
5. Upon exchange of contracts (for which 10% of the purchase price will be required) between the vendor and purchaser that contract shall supersede this agreement in all respects and the reservation fee of £500 shall be allowed as part payment of the deposit specified in the said contract

**Purchaser(s) full names:**

(1) .....

(2) .....

**Signed by:**

.....

Time & Tide

**Date:** .....

**Purchaser(s) Signatures:**

(1) .....

(2) .....

**Address(es)** .....

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**Telephone Number Home:**

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**Business:**

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**Sale status of existing house:** .....

**Asking price / sale price £**.....

**Estate Agent:** .....

**Mortgage Arrangements**

**Amount Required £** .....

**To be arranged through:** .....

**Source of enquiry:** .....

**Purchaser's Solicitors:**

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**Vendor's Solicitors**

Mr David Townend  
Progression Solicitors  
5 Crescent Road  
Windermere  
Cumbria LA23 1EA  
Tel: 01539 442255

**Further Information:**

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