

Time & Tide Homes Ltd

Early Bird Reservation Agreement

Development: The Mart

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-imbursalment of the reservation fee in totalily. 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]

Purchaser(s) Signatures:

[1]

[2]

Telephone Number Home:

.....

Signed by:

.....

Time & Tide

Date:

Address(es)

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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:

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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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