

THIS AGREEMENT is made the
BETWEEN

(1) ("the
Company") and (2)
("the Buyer")

BACKGROUND

- (1) intends to sell the property:
..... ("the Property")
- (2) The Buyer wishes to buy the Property for the sum of:
..... POUNDS (£)
("the Purchase Price") subject to Contract
- (3) The Buyer has agreed to pay to the Company the sum of: £2,000
(Two thousand Pounds)
("the Deposit") on the terms set out in this agreement

NOW IT IS AGREED as follows:-

1. IN consideration of the payment of the Deposit by the Buyer to the Company (receipt of which is acknowledged) the Company reserves the Property for the Buyer until
("the Reservation Period")
2. IF the Buyer shall not have exchanged Contracts on or before the end of the
Reservation Period for the purchase of the Property the Company shall be free to
offer the Property to any other interested party and subject to the next clause the
Deposit shall be retained by the Company and belong to it absolutely
3. THE Deposit shall be returned to the Buyer if the Buyer has not exchanged Contracts
at the end of the Reservation Period for the purchase of the Property in the following
circumstances:-
 - 3.1 IF the Company has been unable to produce good title to the Property
 - 3.2 IF the Local Land Charges Search, replies to Additional Enquiries
or any Mining Search carried out against the Property reveal any
matter which materially adversely affects the value of the Property or its
beneficial occupation as a private dwelling house
 - 3.3 IF the Buyer's purchase of the Property is dependent upon the Buyer
obtaining mortgage finance and the proposed Lender has not made an offer
of mortgage because of any defect in the Property which is either
 - 3.3.1. in capable of remedy or
 - 3.3.2. if capable of remedy the Company does not intent to remedy
or is unable to remedy within
4. SHOULD the Buyer elect to withdraw from the proposed purchase prior to exchange
of contracts a minimum of 50% of the Reservation Deposit will be retained to cover
administration legal costs and other arrangements. The residual balance of the
Reservation Deposit will be refunded on a pro rated time expended basis
commencing from the date of the Reservation Deposit
5. THIS agreement is an independent Contract and does not bind the Company or the
Buyer to the sale and purchase of the Property

SIGNED on the date referred to above

.....The Company

.....The Buyer