



RESERVATION AGREEMENT SUBJECT TO CONTRACT

This agreement is made between the Purchaser(s) and South Holland District Council (SHDC)

Purchaser 1: [REDACTED]

Purchaser 2: [REDACTED]

Address: [REDACTED]
[REDACTED]

Address: [REDACTED]
[REDACTED]

Telephone: [REDACTED]

Telephone: [REDACTED]

Email: [REDACTED]

Email: [REDACTED]

SHDC acknowledges that upon receipt of the sum of Two Hundred and Fifty Pounds (£250.00) paid by the Purchaser(s) to SHDC the following conditions apply in return:

1. SHDC will reserve for the Purchaser(s) Plot Number [REDACTED] on the development at [REDACTED] / [REDACTED] (address) for a period of 3 months from the date the reservation fee payment is received by SHDC.
2. SHDC agree that they will not sell, attempt to sell, or accept any other reservation of the plot before the reservation expiry date, which will be 4 months from the date the reservation fee payment is received by SHDC, unless the Purchaser(s) cancels the reservation agreement, subject to clause 4 below.
3. If the Purchaser(s) proceed to completion of the purchase of the property, then the sum of Two hundred and Fifty Pounds (£250.00) will form part of the price payable by the Purchaser(s) and will therefore be deducted from the final amount required to complete the purchase.
4. The Purchaser(s) have the right to withdraw from the purchase of the property within 7 days of the reservation date and the full amount of Two Hundred and Fifty Pounds (£250.00) will be returned to the Purchaser(s). In this event, the purchaser(s) must inform William H Brown, who are acting on behalf of SHDC, in writing of their intention to withdraw from the purchase of the property. Upon receipt of written notification, SHDC will write to the Purchaser(s) to ask them to provide their bank account details for the refund, in writing. This process will take approximately 14 days.

5. Upon receipt of written notification from the Purchaser(s) of their intention to withdraw from the purchase of the property, William H Brown will recommence marketing of the property.
6. If the purchaser(s) do not notify William H Brown of their intention to withdraw from the purchase within 7 days of the reservation date, then SHDC reserve the right to retain the reservation fee of Two Hundred and Fifty Pounds (£250.00) to cover costs incurred.
7. The reservation period is 3 months from the date of payment of the reservation fee, expiring on or 3 months from the practical completion of the property, if reserving off plan and as confirmed by SHDC.
8. If the reservation period expires before purchase contracts have been signed and exchanged, the Purchaser(s)' reservation is deemed to be cancelled. SHDC reserve the right to retain the reservation fee of Two Hundred and Fifty Pounds (£250.00) to cover costs incurred.
9. The Purchaser(s) must instruct a Solicitor to act on their behalf and supply details of their chosen Solicitor to William H Brown within 14 days from the date of reservation.
10. It should be clearly understood that there will be no legally binding obligation on the part of SHDC to sell the property, or on the Purchaser(s) to purchase the property, until such a time as formal Contract documents, prepared by SHDC's appointed Solicitor and approved by the Purchaser's Solicitor, have been signed and exchanged.
11. The Purchaser(s) agree that they are responsible for all their own costs and expenses associated with the purchase of the plot unless otherwise set out in this agreement.
12. The Purchaser(s) agree that William H Brown, on behalf of SHDC, may use the information supplied on this form for the purposes of progressing the sale of this plot to us in line with data protection regulations
13. In summary:
 - a. Reservation fee: £250.00
 - b. Reservation Date
 - c. Reservation Expiry Date
 - d. Anticipated build completion date (if applicable):
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 - e. Anticipated Exchange due date

For the avoidance of doubt, this agreement is not valid until SHDC has received the reservation fee of Two Hundred and Fifty Pounds (£250.00). If SHDC does not receive the reservation fee payment from the Purchaser(s), SHDC will proceed to attempt to sell the property and are free to accept any other reservation of the property.

By signing this reservation agreement, the Purchaser(s) confirm they have read, understand, and accept the conditions detailed therein and that they have been provided with the Shared Ownership Key Information Documents (KIDs) in relation to the property being reserved, as follows:

KID 1 - Key information about the Shared Ownership home

KID 2 - Summary of costs of the Shared Ownership home

KID 3 - Key information about Shared Ownership

DATED the day of YEAR.....

SIGNED:

Name:

Position:

On behalf of SHDC

SIGNED Purchaser 1:

Purchaser 2:

DRAFT