

RESERVATION FORM

Development Details:	Development Name: _____ Developemnt Address: _____ _____ _____
Buyer's Details:	Title: Mr / Mrs / Miss / Ms / Dr First Name: _____ Surname: _____ Address: _____ Telephone: _____ Mobile: _____ Email: _____
	Particulars The full Terms & Conditions governing the agreement are attached hereto
Buyer's Solicitors:	Firm: _____ Contact Name: _____ Address: _____ Telephone: _____ Email: _____
Contract	A formal legally binding contract in respect of the Transaction in terms agreedbetween the Buyer and the Seller.
Reservation Fee	£5000 (with £500 non-refundable for admin fees)
Reservation Period	The period of 28 days commencing on the later of either the date of this agreement or receipt by the Seller of the Reservation Fee in cleared funds.
Market Price	£ _____
Agreed Purchase Price	£ _____
Deposit	£ _____
Property (Apartment Number)	_____

Seller Solicitor Details

Solicitor

Hay and Kilner Law Firm, Merchant House, 30 Cloth Market, Newcastle Upon Tyne, NE1 1EE on behalf of Olympius Developments Limited, 6th Floor Stockbridge House, Trinity Gardens, Newcastle Upon Tyne, NE1 2HJ.

Transaction

For sale by the Seller to the Buyer of the Seller's interest in the Property at the agreed Purchase Price, payable as follows:

- 10% of the sale price payable on exchange of contracts within 28 days (less reservation fee) & remainder payable on completion.

Reservation Fee Payment Details

Bank Account Name: **One Collection Real Estate Ltd**
Bank Name: **Metro Bank**
Bank Address: **One Southampton Row,
London,
WC1B 5HA**

Sort code: **23-05-80**
Account No: **41410973**
Iban No: **GB22 MYMB 2305 8041 4109 73**

Buying Position

Cash

Mortgage

Additional Information

If investor then would you like information on our Tenant finder and Managed service package

Upgrades

Furniture Pack

Bronze
(£000.00)

Silver
(£000.00)

Gold
(£000.00)

Car Parking Space

Ownership

Investor

Owner Occupier

We would like to keep you up to date with the progress of your new apartment. Please complete the following so we can tailor these updates to your requirements.

Method: Phone Email Text

Frequency of updates: Weekly Monthly Quarterly

Mortgage Advice Required: Yes No

Would you like to receive information regarding our other projects? Yes No

Signed for and on behalf of the buyer

Print Name: _____

Signature: _____ Date: DD / MM / YYYY

Signed for and on behalf of the buyer

Print Name: _____

Signature: _____ Date: DD / MM / YYYY

Signed for and on behalf of the seller

Print Name: _____

Signature: _____ Date: DD / MM / YYYY

Please refer to the Terms & Conditions supplied with this Reservation Form.

Terms & Conditions

1. INTERPRETATION

1.1....In this Agreement:

- 1.1.1 obligations expressed to be made or assumed by a party comprising more than one person are made and are to be construed as made by all such persons jointly and severally;
- 1.1.2 any obligation on any party not to do, or omit to do anything includes an obligation not to allow that thing to be done or omitted to be done by any employee, servant, agent, consultant or other person acting on that party's behalf, or under that party's control.
- 1.2 Any references in this Agreement to "liability" include, where the context allows, claims, demands, proceedings, damages, loss, costs and expenses.
- 1.3 Any references in this Agreement to any statutes or statutory instruments include any statute or statutory instrument amending, consolidating or replacing them respectively from time to time in force, and references to a statute include statutory instruments and regulations made pursuant to it.

2. GRANT OF EXCLUSIVITY

In consideration of the Reservation Fee (the receipt of which the Seller acknowledges) the Seller agrees that during the Reservation Period, the Seller will not:

- 2.1 actively market the Property or advertise it for sale or let;
- 2.2 seek or invite any offers for, or seek any interest in the sale or lease of the Property to or from any third party;
- 2.3 sell, transfer or create any estate or interest in the Property to anyone other than the Buyer, nor agree to do so;

3. SELLER'S RESERVATION OBLIGATIONS

The Seller agrees that it will instruct the Seller's Solicitors:

- 3.1 to send as soon as reasonably practicable to the Buyer's Solicitors a draft of the Contract and such title and other information relating to the Property as is in accordance with good conveyancing practice; and
- 3.2 to deal expeditiously and reasonably with any reasonable enquiries or requisitions raised by the Buyer's Solicitors and with any amendments to the draft of the Contract which the Buyer's Solicitors may propose;
- 3.3 use its reasonable endeavours to enter into a Contract with the Buyer and, to that end, procure that the Seller's Solicitors seek to negotiate the terms of a draft of the Contract with the Buyer's Solicitors.

4. BUYER'S RESERVATION OBLIGATIONS

4.1 During the Reservation Period the Buyer will act in good faith and will:

- 4.1.1 use its reasonable endeavours to enter into a Contract with the Seller and, to that end, procure that the Buyer's Solicitors seek to negotiate the terms of the draft of the Contract with the Seller's Solicitors;
- 4.1.2 promptly use its reasonable endeavours to procure that the Buyer's Solicitors obtain replies to any searches and enquiries and make such title and other investigations it considers necessary for the purposes of entering into the Contract;
- 4.1.3 use its reasonable endeavours to enter into a Contract with the Seller and, to that end, procure that the Buyer's Solicitors seek to negotiate the terms of a draft of the Contract with the Seller's Solicitors.
- 4.2 If at any time during the Reservation Period (and, in any event, on the expiry of the Reservation Period) the Buyer decides that it does not wish to proceed with the Transaction, it will immediately notify the Seller in writing and return to the Seller all papers, information and other matters supplied to it by the Seller or the Seller's Solicitors or any of the Seller's other advisors whereupon the grant of rights of exclusivity under this Agreement terminates.
- 4.3 In the circumstances described in 4.2 above the Reservation Fee will be refunded to the Buyer save for any reasonable marketing or legal costs incurred by the Seller associated with the reserved property.

5. COSTS

Each party is responsible for its own costs save as in 4.3.

6. CONFIDENTIALITY

- 6.1 Except as otherwise provided in this Agreement, until the earlier of completion of the Contract and the expiry or determination of this Agreement, the parties agree that the contents and terms of this Agreement and the Transaction will remain confidential to the parties.
- 6.2 Notwithstanding this clause, the parties may disclose the contents and terms of this Agreement and the Transaction to their respective professional advisers instructed in connection with the Transaction, and the parties may disclose the contents of this Agreement for the purpose of enforcing its terms, or if required to do so by the Courts, or to the extent required by law or statute.

7. GENERAL PROVISIONS

- 7.1 Time is of the essence in relation to any time stipulations in this Agreement.
- 7.2 This Agreement is personal to the Buyer who is not entitled to assign the benefit of it or otherwise deal with it in any way.
- 7.3 This Agreement is governed by and construed in all respects in accordance with the law of England and Wales.
- 7.4 This Agreement does not oblige either the Buyer or the Seller to enter into the Transaction.

8. THIRD PARTY RIGHTS

- 8.1 Save as expressly provided, none of the provisions of this Agreement are intended to or will operate to confer any benefit (pursuant to the Contracts (Rights of Third Parties) Act 1999) on a person who is not named as a party to this Agreement.
- 8.2 The parties may rescind or vary this Agreement without the consent of a third party to whom a right of enforcement has been expressly provided.