

DATED _____ 2006

EXCLUSIVITY AGREEMENT

Made between

[Insert Sellers Name] (1)

And

[Insert Buyers Name] (2)

Relating to

[Insert Property Address]

EXCLUSIVITY AGREEMENT

1. Exclusivity Period

This Agreement commences on [] and expires on [] (“Exclusivity Period”)

2. Property

This Agreement relates to the property known as [] being land comprised in title number [] which is edged red on the plan annexed hereto

3. The Seller

The owner of the property who is proposing to sell is [] of []

4. The Buyer

The intending buyer who is obtaining the benefit of this Agreement is [] Of []

5. Transaction

The transaction is the proposed sale of the Sellers interest in the property to the Buyer at the price of £[] (“the Purchase Price”)

6. Grant of Exclusivity

The Seller agrees that in consideration of the payment by the Buyer to the Seller of the sum of £[] (“the Exclusivity Sum”) on the signing hereof (receipt of which the Seller hereby acknowledges) during the Exclusivity Period:

- (A) No sale Contract or details of the title of the Property will be sent to anyone other than the Buyers solicitor.
- (B) No negotiations will be conducted with any third party for the sale of the Property.
- (C) No other person will be allowed to view or obtain a survey of the Property.

- (D) No commitment will be entered into during the Exclusivity Period to proceed with any third party immediately after its expiry.
- (E) That during the Exclusivity Period the Seller will enter into a contract for sale of the Property at the Purchase Price with completion within 14 working days from the date of exchange of contracts.
- (F) The Buyer may at his own discretion make further payments to the Seller under this Exclusivity Agreement. (“the Exclusivity Payments”)
 - The Exclusivity Payments if made will be noted in the Schedule to this Exclusivity Agreement and signed by the Buyer and the Seller simultaneously to the Exclusivity Payments being made.
- (G) The Exclusivity Payments (if any) and the Exclusivity Sum will be collectively known as the Deposit
- (H) The Deposit will be entered as the deposit on exchange of contracts and therefore shall be deducted from the Purchase Price on completion of the sale of the Property
- (I) The Seller and his solicitor will comply with any reasonable requirement of the Buyer and his solicitor during the Exclusivity Period in relation to deducing title to the Property or any other matter that is required by any lender of the Buyer may be arranging mortgage finance with or anything that a prudent Buyer may require (“the Required Information”)

7. Mortgage Finance

The Buyer shall immediately submit and diligently pursue an application for mortgage finance over the Property and should make every effort to ensure that an offer of advance is secured before the Exclusivity Period.

8. Termination of Exclusivity

- (A) If the Buyer is unable to proceed to exchange of contracts within the Exclusivity Period due to the default of the Seller providing the Required Information or if the Buyer is unable to secure Mortgage Finance over the Property they will immediately inform the Seller whereon this Exclusivity Agreement will lapse and the Seller agrees to repay the Deposit to the Buyer
- (B) If the Buyer does not proceed to exchange of contracts within the Exclusivity Period for any reason save as stated in clause

8(A) of this Exclusivity Agreement or for any default in the Seller providing the Required Information the Seller will retain the Deposit.

- (C) The Seller cannot withdraw from this Agreement before close of business on the last day of the Exclusivity Period for any reason

9. Good Faith

The Seller and the Buyer acknowledged to each other a mutual duty of good faith

10. Binding Force

This Agreement is acknowledged as binding by virtue of its being signed by the Seller and the Buyer

SIGNED as a Deed by the

Seller in the presence of:-

W Sign.....
I
T Name
N
E Address
S
S

SIGNED as a Deed by the

Buyer in the presence of:-

W Sign.....
I
T Name
N
E Address
S
S

THE SCHEDULE

The Seller

The Seller is [] of []

The Buyer

The Buyer is [] of []

The Exclusivity Payment

The Buyer on the [] day of [] 2006 hereby acknowledges that he has made the Exclusivity Payment of £[] to the Seller under the Exclusivity Agreement dated []

The Seller on the [] day of [] 2006 hereby acknowledges safe receipt of the Exclusivity Payment of £[] from the Buyer under the Exclusivity Agreement dated []

Signed

Buyer

Seller