**Sample Reservation Agreement**

The following details and information have been provided to:

Name:

Development Name:

Plot No: Plot Address:

Postcode:

DD / MM / YYYY

at the time of entering into the Reservation Agreement dated in compliance with the ABC+ Warranty Consumer Code for New and Converted Properties Requirements.

This document is signed and the attachments initialled by the Home Buyer and Home Builder to confirm that this information clearly represents the nature and content of the Home being sold and supersedes any prior visual, written or verbal statements which may have been made or given.

The purpose is to ensure that the Home Buyer has a clear and fair understanding of what is being sold and has written commitment to them by the Home Builder.

Any concern regarding the nature and content of the Home being Reserved should be raised in writing at the foot of the statement, and clarified by the Home Builder, and in any event, no later than when \*contracts are exchanged / prior to Missives being concluded In Scotland.

\*Delete as appropriate.

**Sample Reservation Agreement**

\*Subject to contract /

Missives being concluded

All outlined fields are mandatory

**Vendor’s details**

Organisation Name: Telephone:

Address: Fax:

Email:

Website:

**Plot and reservation details**

Development Name: Dwelling type:

With garage/ parking space:

Plot number: Plot address:

Price:

Price remains Reservation Anticipated build

valid until date: date: completion timing:

\*Contract to be Reservation Reservation fee:

exchanged by:/ expiry date:

Missive to be

concluded by:

Stage of construction at reservation date:

£

£

If the reservation is cancelled, the possible cost retention will be between and

Freehold / Leasehold

**Tenure (n.b.not applicable in Scotland)**

£ per year

DD / MM / YYYY

years

Lease terms: Commencing on: Initial ground rent:

**Buyer 1 details Buyer 2 details**

Name: Name:

Address: Address:

Town: Postcode: Town: Postcode:

Phone: Phone:

Email: Email:

**Buyer’s solicitor details Vendor’s solicitor details**

Name of firm: Name of firm:

Address: Address:

Town: Postcode: Town: Postcode:

Telephone: Telephone:

Email: Email:

**Mortgage provider details**

Name of firm:

Address:

Town: Postcode:

Telephone: Email:

**Warranty provider details**

Name of provider: Website:

**Where applicable an estimate of management fees**

Insurance: Other:

Lease/ground rent: Other:

Management services: Other:

Window cleaning: Other:

Garden services: **Total estimate:**

Are there any transfer fees or similar liabilities on re-sale? YES NO

Conditions relating to this reservation: SUBJECT TO CONTRACT

1. In return for the buyer paying the reservation fee, the vendor agrees to reserve the property at the purchase price until the reservation expiry date

2. The buyer has the right to cancel the reservation at any time.

3. If the buyer cancels the reservation, the vendor agrees to pay back the reservation fee less any reasonable administrative and other costs incurred in processing and holding the reservation.

£

The range of such deductions will be between and

4. The reservation deposit will be deducted as part payment of the deposit due on \*Exchange of Contracts/when concluding Missives. In Scotland, any deposit or Reservation fee will be deducted from the Statement of Settlement.

5. The buyer agrees to notify their legal advisor and the vendor, in writing, prior to \*Exchange of Contracts/conclusion of Missives what spoken statements, if any, they are placing material reliance upon.

6. The buyer is responsible for all costs and expenses incurred by them in the purchase of the property, unless otherwise set out in the Reservation Agreement.

7. The buyer consents to the Reservation Agreement information to be used by the vendor to progress the purchase, and for use in customer surveys under the ABC+ Warranty Consumer Code for New and Converted Properties, all such information to be applied in accordance with the Data Protection Act 1998.

We have read, understood and accept the conditions detailed on this Reservation Agreement.

We have received/read the information and details listed in the Summary Checklist attached at Appendix 1.

We confirm that we have received a copy of the ABC+ Warranty Consumer Code for New and Converted

Properties, in hard or electronic form.

**Buyer 1**

DD / MM / YYYY

Signed: Date:

**Buyer 2**

DD / MM / YYYY

Signed: Date:

**Authorised vendor’s representative**

Signed:

DD / MM / YYYY

Date:

Position:

General Data Protection Regulation (GDPR)

Insert here how you process personal data

**This is a legal agreement; if in any doubt as to its meaning or effect, the buyer should seek legal advice before signing it.**

**INFORMATION PACK SUMMARY CHECKLIST**

**Sample Reservation Agreement**

Development Name:

DD / MM / YYYY

Plot No: Home buyer: Dated:

|  |  |  |
| --- | --- | --- |
| Documentation | Code Requirement | Supplied (initials) |
| The specification of the main materials used to build the home, and all major components used in the construction of the property - including any finishing and fittings. | Pages 3, 13 and 5 |  |
| Confirmation that the property meets the requirements of the current building regulations. | Pages 4 and 18 |  |
| Details of the property being sold including the type, plot number, map, development name, and parking arrangements, where appropriate. | Page 14 |  |
| A simple explanation of the Structural Warranty cover and contact details of the Code Sponsor, along with accurate, reliable information and additional insurance documents that cover the property or fittings. | Pages 3, 6, 7 and 13 |  |
| Whether the Structural Warranty covers the property, has been issued, if issued the term of the policy, and if not indicate why it has not been issued. | Pages 17 and 18 |  |
| Give health and safety guidance in compliance with the relevant Construction Regulations and ensure visitors understand their personal responsibility to follow procedures, with a signed document to confirm. | Pages 14 and 21 |  |
| A point of contact throughout the sales process. | Pages 9, 10, 13, 16 and 20 |  |
| Full details of the after-sales service offered, including how long it lasts, contact names and numbers and what to do in an emergency; and details of the Dispute Resolution Scheme. | Pages 20, 21 and 22 |  |
| Advise purchasers to appoint an independent professional legal adviser to carry out the legal formalities of buying the property and to represent their interests before Contract Exchange. | Pages 5, 16 and 19 |  |
| Other – please list below: |  |  |
|  |  |  |
|  |  |  |