

Stonewood Homes Ltd

Reservation Agreement – Subject to Contract

Seller's Terms and Conditions

1. This Agreement is made between (1) Stonewood Homes Ltd (Company registration number: 11645128) ("**the Seller**") and (2) the Buyer (whose details are set out above) to document the arrangements between them as set out herein in relation to the reservation of the Plot described above.
2. In consideration of the payment of the Reservation Fee by the Buyer to the Seller, the Buyer has reserved the above Plot for the duration of the Reservation Period.
3. The Buyer may withdraw from this Agreement at any time prior to the exchange of contracts in respect of the sale of the Plot to the Buyer. In the event of such withdrawal, the Seller shall: -
 - a. be entitled to retain such portion of the Reservation Fee as shall be equal to the Seller's reasonable administrative costs incurred in relation to the Plot; and
 - b. reimburse to the balance of the Reservation Fee to the Buyer or the Buyer's conveyancer.
4. The Buyer acknowledges that if exchange of contracts in respect of the sale of the Plot to the Buyer has not taken place by the end of the Reservation Period agreed, then the Seller shall be entitled to summarily terminate this Agreement and to offer the Plot for sale to any other prospective buyer – whereupon the Seller shall:-
 - a. be entitled to retain such portion of the Reservation Fee as shall be equal to the Seller's reasonable administrative costs incurred in relation to the Plot; and
 - b. reimburse to the balance of the Reservation Fee to the Buyer or the Buyer's conveyancer.
5. This Reservation Agreement does not constitute a binding agreement to buy and sell the Plot for the purposes of Section 2 of The Law of Property (Miscellaneous Provisions) Act 1989.
6. The Buyer consents to its conveyancer supplying the Seller or its conveyancer with certified copies of identification documentation in respect of the Buyer as required pursuant to the Money Laundering Regulations 2007.
7. The Seller hereby withdraws the above Plot from the open market for the currency of this Reservation Agreement, during which time the Seller will instruct its conveyancers to co-operate with the Buyer's conveyancers to facilitate agreement and exchange of the substantive legal agreements for the sale of the Plot to the Buyer.
8. Throughout such Reservation Period, the Seller and its associated agents and partners, will (in response to any enquiries by any other parties) identify the Plot as "*reserved*".
9. The Seller undertakes not to pass on any third parties any personal information in respect of the Buyer (save with the express written consent of the Buyer).
10. Where the Buyer shall comprise more than one person, then the expression "the Buyer" shall be deemed to refer to each such person individually and all of them collectively.
11. The Seller intends to comply with the Consumer Code for House Builders (<http://consumercodeforhomebuilders.com/>). Copies of the Code are available from the Seller on request.
12. For the purposes of the Data Protection Act 1998 ("**the DPA 1998**"): -
 - a. The Buyer hereby consents to Seller and its associated companies processing personal data relating to the Buyer for legal, administrative and management purposes;
 - b. The Buyer hereby acknowledges that the Seller may make available to its associated companies such of the said personal data as may be reasonably necessary or expedient for the reasonable and proper legal, administrative and management purposes of such associated companies; and
 - c. The Seller undertakes to maintain appropriate technical and other measures to ensure the security of any such personal data in respect of the Buyer and to guard against unauthorised or unlawful processing, accidental loss or corruption of such personal data.

Note: All payments made to us must be made in **pound-sterling** through a **Visa** or **Mastercard** transaction.