

Henry Isaac Mews, St Ippolyts

Reservation Procedure

These are offered to give general guidelines. In reality, reservation options could vary from property to property and will not be taken until we have completed a detailed assessment of your individual position.

Soft Reservation

We would ask for a £1,000 non-refundable Reservation Fee. If you have a property to sell, but were prepared to market this immediately, we could grant you a 6 week period in which to find a buyer for your home and secure a complete chain. During this time the reserved property and the price would be held exclusively for you. Once you have a complete chain the Reservation would be formalised. See note below. If at the end of 6 weeks you have not secured a buyer and a complete chain, we would re-evaluate. We may grant a further period of time for you to secure a buyer/complete chain, but we would be under no obligation and would have the right to retain the Reservation Fee.

Formal Reservation

We would ask for a £5,000 Reservation Fee of which up to 50% is refundable. We would grant an 8 week period of exclusivity in which to exchange contracts. There is a 14 calendar day cooling off period, during which the Buyer can cancel the Reservation and receive a full refund. On exchange a 10% deposit would be required.

Mortgage Dependant Buyers

Many mortgage companies will hold a formal mortgage offer for a period of 6-9 months. Therefore, if the property completion date is more than 6-9 months from exchange a mortgage offer may not remain valid.