

I WANT TO BUY YOUR HOUSE - LETTER OF INTENT

To: _____

Property Address: _____

Buyer Information:

Full Name: _____

Address: _____

Phone/Email: _____

Seller Information:

Full Name: _____

Address: _____

Phone/Email: _____

Property Details:

Type (e.g. detached, flat, bungalow): _____

Number of Bedrooms: _____

Land Size (if applicable): _____

Offer and Terms:

Offer Price (GBP): _____

Deposit Amount (GBP): _____

Proposed Completion Date: _____

Special Conditions or Contingencies:

1. Introduction and Intent

This Letter of Intent (the 'Letter') evidences the Buyer's intention to purchase the property described herein from the Seller, subject to contract and the terms contained herein. This Letter is a statement of intent and does not constitute a binding agreement except as provided in section 10 (Binding Provisions).

2. Property Description

The property subject to this Letter is located at the address specified above, including all fixtures, fittings, and appurtenances as detailed or agreed between the parties.

3. Offer Price

The Buyer offers to purchase the Property for the sum set out above (the 'Offer Price'), subject to contract and satisfactory completion of due diligence and inspections.

4. Deposit

Upon execution of a formal contract for sale, the Buyer shall pay the Deposit Amount specified above to the Seller's nominated account or as otherwise agreed in writing. The Deposit will be held in accordance with the terms of the formal sale contract.

5. Conditions Precedent

This offer is subject to the following conditions precedent to the Buyer's satisfaction: satisfactory property surveys and inspections; satisfactory legal title checks; and obtaining any necessary financing. The Buyer shall use reasonable endeavours to complete these within a reasonable period.

6. Due Diligence

The Buyer shall be entitled to carry out any surveys, inspections, searches, and enquiries relating to the Property. The Seller shall grant reasonable access for such purposes upon reasonable notice.

7. Completion

Completion of the purchase shall take place on the date agreed in the formal contract of sale. On Completion, the balance of the purchase price shall be paid and legal title to the Property shall pass to the Buyer.

8. Costs

Each party shall be responsible for their own legal and professional costs incurred in connection with the negotiation and completion of the sale unless otherwise agreed in writing.

9. Confidentiality

The terms of this Letter and any negotiations between the parties shall be treated as confidential and shall not be disclosed to any third party except as required by law or with the prior written consent of the other party.

10. Binding Provisions

Notwithstanding anything else stated in this Letter, clauses 8 (Costs), 9 (Confidentiality), 10 (Binding Provisions), and 11 (Governing Law and Jurisdiction) shall be legally binding on the parties. The rest of this Letter is not intended to create any legal obligation until a formal sale contract is executed.

11. Governing Law and Jurisdiction

This Letter shall be governed by and construed in accordance with the laws of England and Wales. The parties hereby submit to the exclusive jurisdiction of the courts of England and Wales.

12. Expiry of Offer

This offer shall remain open for acceptance by the Seller for a period of 21 calendar days from the date the Seller receives a fully signed copy of this Letter.

13. Entire Agreement

This Letter constitutes the entire agreement between the parties with respect to the subject matter herein and supersedes all prior understandings and agreements.

14. Execution

This Letter may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

15. Signatures

By signing below, the parties acknowledge their intention to be bound by the binding provisions of this Letter and confirm their agreement to proceed to negotiate and enter into a formal contract of sale.

BUYER'S SIGNATURE

SELLER'S SIGNATURE

Signature: _____

Signature: _____

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