

LEASE OPTION AGREEMENT

Parties: _____

Optionor (Landlord) Information:

Full Name / Company: _____

Registered Address: _____

Contact Details (Phone/Email): _____

Optionee (Tenant) Information:

Full Name / Company: _____

Registered Address: _____

Contact Details (Phone/Email): _____

Property Information:

Address and Description: _____

Option Terms:

Option Period (from execution to expiration): _____

Option Fee: _____ GBP

Option Fee Payment Terms: _____

Lease Terms (upon exercise):

Lease Term: _____

Rent Amount: _____ GBP per calendar month

Payment Method and Due Date: _____

Security Deposit Amount: _____ GBP

Clause 1 – Grant of Option

The Optionor hereby grants to the Optionee an exclusive, irrevocable option to lease the Property on the terms set forth in this Agreement, exercisable by written notice within the Option Period.

Clause 2 – Option Fee

The Optionee shall pay the Option Fee to the Optionor as consideration for this Option. The Option Fee is non-refundable except as expressly provided herein.

Clause 3 – Exercise of Option

The Optionee must exercise the Option by written notice to the Optionor before the expiration of the Option Period. Upon exercise, the Lease Terms shall become binding and enforceable.

Clause 4 – Lease Agreement

Upon valid exercise of the Option, the parties shall be bound by the Lease Terms set forth herein and shall execute a formal lease agreement incorporating such terms.

Clause 5 – Rent and Deposits

The Rent shall be payable in advance on the first day of each calendar month. The Security Deposit shall be held by the Optionor in accordance with applicable UK tenancy deposit protection legislation.

Clause 6 – Use of Property

The Optionee shall use the Property only for lawful residential purposes and shall comply with all applicable laws and regulations.

Clause 7 – Maintenance and Repairs

The Optionor shall maintain the structure and exterior of the Property. The Optionee shall keep the interior clean and promptly notify the Optionor of any necessary repairs.

Clause 8 – Insurance

The Optionor shall maintain building insurance. The Optionee is responsible for contents insurance and any liability arising from the Optionee's use of the Property.

Clause 9 – Assignment and Subletting

The Optionee shall not assign or sublet the Property without the prior written consent of the Optionor, which shall not be unreasonably withheld.

Clause 10 – Default and Termination

Failure by either party to perform any material obligation under this Agreement or the Lease shall constitute a breach. The non-breaching party may terminate this Agreement or Lease in accordance with UK law.

Clause 11 – Notices

All notices shall be in writing and delivered personally or sent by recorded delivery or email to the addresses set out above or as otherwise notified.

Clause 12 – Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction to settle any disputes.

Clause 13 – Entire Agreement

This Agreement constitutes the entire understanding between the parties and supersedes all prior agreements or understandings, whether written or oral.

Clause 14 – Variation

Any variation to this Agreement must be in writing and signed by or on behalf of both parties.

Clause 15 – Severability

If any provision of this Agreement is found invalid or unenforceable, the remainder shall continue in full force and effect.

Clause 16 – Counterparts

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

Clause 17 – Confidentiality

The parties agree to keep the terms of this Agreement confidential except as required by law or agreed in writing.

Clause 18 – Rights and Remedies

The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

Clause 19 – No Waiver

Failure or delay by a party in exercising any right or remedy shall not operate as a waiver of that right or remedy.

Clause 20 – Execution

The parties acknowledge having read, understood, and agreed to be bound by the terms of this Agreement.

OPTIONOR'S SIGNATURE

OPTIONEE'S SIGNATURE

Signature: _____

Signature: _____

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