

ANTI-GAZUMPING AGREEMENT

(Exclusivity Contract for Sale of Property)

THIS AGREEMENT made effective as of the ____ day of _____, _____.

BETWEEN:

[NAME OF PURCHASER]
[address]
(the "Purchaser")

- and -

[NAME OF VENDOR]
[address]
(the "Vendor")

WHEREAS the parties have, subject to contract, to a transaction (the "Sale") of the property described in the First Schedule (the "Property"), which the Vendor shall sell and the Purchaser shall buy, for the purchase price of _____ [set out purchase price in words] (£_____).

NOW IT IS HEREBY AGREED between the parties as follows:

1. Solicitors

- 1.1 The solicitors specified in the Second Schedule (the "Vendor's Solicitors") shall act for the Vendor in respect of the Sale.
- 1.2 The solicitors specified in the Third Schedule (the "Purchaser's Solicitors") shall act for the Purchaser in respect of the Sale.
- 1.3 The Vendor shall immediately instruct his/her Solicitors to forward a draft contract for the Sale and relevant title information to the Purchaser's Solicitors, to respond to them in respect of their enquiries and the negotiation of the contract in accordance with good conveyancing practice.
- 1.4 The Purchaser shall immediately instruct his/her Solicitors to proceed with all the requisite searches and enquiries in respect of the Property, to negotiate the draft contract and verify the title to the Property in accordance with good conveyancing practice.

2. Exclusivity Period

- 2.1 The Exclusivity Period shall begin on the exchange of this Agreement, and shall end, subject to any earlier withdrawal as hereinafter provided, at ____ PM on the ____ day after the Purchaser's Solicitors receive the draft contract from the Vendor's Solicitors pursuant to paragraph 1.3.
- 2.2 The Vendor shall immediately inform all persons and entities acting on their behalf such as Estate Agents in respect of the Property and all other potential purchasers of the Property that a Sale has been agreed.
- 2.3 During the Exclusivity Period, it is agreed that neither the Vendor nor anyone acting on behalf of the Vendor shall:
 - (a) continue to seek purchasers for the Property;

THIS IS A 5-PAGE DOCUMENT.