

TAYLOR WIMPEY STANDARD TERMS AND CONDITIONS OF RESERVATION SUBJECT TO CONTRACT

Revised in accordance with the Consumers Code for Home Builders ("CCHB") (Jan 2010)

1. GENERAL

- 1.1 The Company agrees not to sell or agree to sell the Property to another Buyer during the Reservation Period which begins on the Reservation Date and ends on the Reservation Expiry Date shown on the Reservation Agreement.

The Reservation is subject to these terms and conditions.

The Buyer agrees to use all reasonable endeavours to proceed to an exchange of Contracts to purchase the Property on or before the Reservation Expiry Date.

- 1.2 The Price and any marketing incentives shall only remain valid during the Reservation Period and may be varied by the Company if contracts have not been exchanged by the Reservation Expiry Date.

- 1.3 Where marketing incentives are offered as part of the terms of the sale, specific conditions may also apply to the offer which will supersede the conditions outlined in sections 2 to 5.

Where the Buyer has ordered Options specific Terms and Conditions apply to the order which are shown on the Options Order Form

- 1.4 The Company may need to make reasonable variations to the time periods in these terms and conditions in relation to any particular property or development and will notify the Buyer of any such variations.

- 1.5 The terms of the Reservation relate only to a specific plot and are not transferable to other plots.

2. RESERVATION FEE

- 2.1 If the Buyer cancels the Reservation or withdraws from the proposed purchase before the legal documents are issued to the Buyers Conveyancer then the Reservation Fee will be refunded less the sum of £100.00 which will be retained by the Company towards its administrative expenses.

- 2.2 If the Buyer cancels the Reservation or withdraws from the proposed purchase after the issue of the legal documents to the Buyer's Conveyancer then the Reservation Fee will be refunded less the sum of £500.00 which will be retained by the Company towards its legal and administrative expenses.

- 2.3 The Company has the right to cancel the Reservation prior to the Reservation Expiry Date if within 14 days of the Reservation Date the Company's Conveyancer has not received written confirmation from the Buyer's Conveyancer that they are (i) instructed to act for the Buyer in connection with the purchase of the Property and (ii) where mortgage funding is required, a mortgage application has been submitted to a lending institute. If the purchase of the Property is subject to a Part Exchange the Company reserves the right to cancel the Reservation at anytime if there is any defect in the title or the Company receives an adverse survey in respect of the Part Exchange property within the Reservation Expiry Date. In the event that the Company exercises any of these rights, then the Reservation Fee will be refunded as specified in conditions 2.1 or 2.2 as appropriate.

- 2.4 If the Buyer exchanges Contracts for the purchase of the property the whole of the Reservation Fee will be credited towards the purchase of the property.

3. CASH/MORTGAGE FUNDED PURCHASES

- 3.1 Notwithstanding the provisions of condition 1.4 if the Buyer does not, for any reason, exchange contracts for the purchase of the property on or before the Reservation Expiry Date, the reservation shall automatically expire at 5pm on that date, in which case the Company shall refund the Reservation Fee less the administration fee of £500.00.

4. INVESTMENT PURCHASES (excluded from "CCHB")

- 4.1 The minimum reservation fee for properties purchased by investors (both private individuals and companies) is 1% of the Price. The reservation fee is non-refundable and will be retained by the Company towards its legal and administrative expenses.

- 4.2 An investor must pay a minimum of 10% deposit upon exchange of contracts.

5. OPTIONAL EXTRAS PAYMENT

- 5.1 The availability of Optional Extras is at the discretion of the Company and is subject to both the construction stage of the property and specific Terms and Conditions which apply.

- 5.2 If as a consequence of the construction stage of the property the company is unable to process all or any part of an order for Optional Extras, for which payment has already been made by the Buyer, only payment for those items which cannot be included in the property will be refunded in full to the Buyer.

- 5.3 If for any reason, not being the fault of the Company, the sale and purchase of the property does not proceed, the Company reserves to itself, in its absolute discretion, the right to retain all or any part of any amount paid in respect of the Optional Extras.

6. TAXATION

- 6.1 Value Added Tax, where applicable, is included at the current appropriate rate. Stamp Duty Land Tax is payable on all property transactions; Buyers should take advice from their Conveyancer.

7. DATA PROTECTION ACT

- 7.1 Taylor Wimpey are committed to protecting your privacy and we will not pass on your details to anyone outside the Taylor Wimpey Group except to our recommended suppliers who provide selected complementary products and services that may be of interest to you and your Mortgage Lenders/Valuers. We will, upon request, copy this form to Mortgage Lenders/Valuers. We may hold personal information about you which we may use for marketing and research purposes and also to help us develop our website, products and services. We will not keep personal information for longer than is necessary and will aim to keep it up to date. We also rely on you telling us promptly if your name, address, telephone number or any other details change. Please tick the box if you do not wish to be contacted by mail ☐ by telephone ☐ by our recommended suppliers ☐ or if you prefer to be contacted by email ☐. Our Privacy Policy can be found on our website at www.taylorwimpey.co.uk