



nested

A GUIDE TO YOUR RESERVATION AGREEMENT

How to Secure your property
transaction with a bespoke
Reservation Agreement

With Nested you can move forward with confidence that your property is Reserved with an agreed timescale.

What is a Reservation Agreement?

A Reservation Agreement is an agreement between the buyer and seller, the buyer reserves the right to purchase the property and the seller agrees not to sell to another party. If either party breaks the agreement they agree to pay the other party a compensation amount. It protects the buyer from being gazumped and the seller from gazundering. More importantly the sale proceeds with both seller and buyer committed to each other subject to contract.

Each Reservation Agreement can be tailored to the exact requirements of the buyer and seller. Both parties agree upon a suitable timescale, a compensation level (which they agree to pay if they break the deal*), along with any special conditions that have been agreed.

*Gazeal guarantee to pay the compensation amount to the innocent party.

How long is the agreement for?

The term of the agreement is set by both parties prior to the start of the agreement and can be any time up to six months. It helps keep both parties working towards an agreed timeline. Seller and Buyer should exchange contracts before the expiry date, if either party is not ready to exchange they must provide a reason why. The agreement term can be extended by mutual consent if one party is delayed and there is no charge for any extensions.

When do we pay the compensation amount?

The agreed compensation amount is not paid upfront, this amount, which can be up to £10,000, is due only if either of the parties break the terms of the agreement. Gazeal acts as guarantors to both parties, in consideration of a refundable* reservation fee.

How much is the reservation fee?

There are various options for this, please speak to your agent for full details.

When should I offer a Reservation Agreement to the other party?

If you are a seller, we recommend that you offer to provide this certainty to potential buyers when marketing your property. This will show that you are committed to selling the property.

If you are a buyer, show how serious you are by backing up your offer with a meaningful financial commitment.

*In the event that the sale can not proceed, for legal or financial reasons, the reservation fee will be refunded in full.



In Partnership with

Gazeal

Talk to your Nested
Estate Agent for more
information

www.nested.com