

## **PROVISIONAL AGREEMENT FOR SALES AND PURCHASE**

This AGREEMENT is made on

### **VENDOR**

BETWEEN the first party (holder of Identity Card No. / Business Registration No. ) of (hereafter called “**the Vendor**”);

### **PURCHASER**

and the second party (holder of Identity Card No. / Business Registration No. of (hereafter called “**the Purchaser**”);

### **AGENT**

and the third party holder of Business Registration No. and holder of Estate Agent (Company) Licence No. of (hereafter called “**the Agent**”)

**NOW IT IS HEREBY AGREED** as follows:

### **PREMISES**

1. The Vendor agrees to sell and the Purchaser agrees to purchase, through the Agent subject to the terms and conditions herein contained, all that (hereinafter called “**the said premises**”)

### **CONSIDERATION**

2. The Purchase price of the said premises shall be \$

Which shall be paid by the Purchaser to the Vendor in the manner as follows:

- (a) Initial deposit shall be paid upon signing of the Agreement in the sum of \$
- (b) Upon signing of the Formal Agreement for Sales and Purchase on or before
- (c) Further deposit shall be paid on or before in the sum of \$

### **COMPLETION DATE**

(d) Balance of purchase price shall be paid upon completion on or before

At Vendor’s lawyers in the sum of \$

The deposit payable under (a) and (b) and (c) above shall be paid to the Vendor’s lawyers as stakeholders who may release the same to the Vendor provided that the balance of the purchase price is sufficient to discharge the existing legal charge / mortgage.

## **ENCUMBRANCES**

3. The said premises is to be sold to the Purchaser or its nominee(s), sub-purchaser(s) free from encumbrances.

## **VACANT POSSESSION**

4. Upon completion, the Vendor shall deliver vacant possession of the said premises to the Purchaser.

4. The Purchaser agrees to purchase the said premises subject to the existing tenancy.

## **SELLING AS CONFIRMOR**

5. The Vendor is selling as confirmor.

## **LAWYERS & STAMP DUTY**

6. The Vendor and the Purchaser agree that they shall separately appoint their own lawyers.

The Vendor shall be represented by Messrs. whereas the Purchaser shall be represented by Messrs. . Each party shall pay its own legal costs. Subject to clause 8 hereof, all stamp duty shall be borne by the Purchaser solely.

## **PURCHASER FAILS TO PERFORM**

7. Should the Purchaser fail to complete the purchase in the manner herein contained, the initial deposit shall be forfeited to the Vendor and the vendor shall then be entitled at his absolute discretion to sell the said premises to anyone he thinks fit and the Vendor shall not sue the Purchaser for any liabilities and / or damages or to enforce specific performance.

## **VENDOR FAILS TO PERFORM**

8. Should the Vendor after receiving the Initial deposit paid hereunder fail to complete the sale in the manner herein contained, the Vendor shall immediately compensate the Purchaser with a refund of the initial deposit together with a sum equivalent to the amount of the initial deposit as liquidated damages and the reimbursement / payment (as the case may be) of stamp duty of the said premises and the Purchaser shall not take any further action to claim damages or to enforce specific performance.

## **AGENT'S COMMISSION**

9a. In consideration of the services rendered by the Agent, the Agent shall be entitled to receive \$ from the Vendor and \$ from the Purchaser as commission (respectively the "Vendor Commission" and the "Purchaser Commission").

9b. The Vendor Commission and the Purchaser Commission shall be paid not later than .

9c. The Vendor and the Purchaser hereby acknowledge that the Agent shall authorize the Vendor's Lawyers and the Purchaser's Lawyers respectively to collect and receive the Vendor Commission and the Purchaser Commission for and on behalf of the Agent.

9d. The Vendor hereby covenants that the Vendor shall authorize its Lawyers to deduct the Vendor Commission from the balance of the Purchase Price (if any) and to pay the same to the Agent upon completion of the sales and Purchase of the said premises.

#### **COMPENSATION TO AGENT**

10a. If in any case either the Vendor or the Purchaser fails to complete the sales or purchase in the manner herein contained, the defaulting party shall compensate at once the Agent \$ as agreed damages.

10b. In the event that Vendor and Purchaser shall after the signing of this Agreement agree to cancel the transaction under the Agreement without the prior written consent of the Agent, each of the Vendor and the Purchaser shall upon cancellation of the transaction forthwith be liable to pay the Agent the commission and fees payable by them under clause 9 of this Agreement.

#### **AS IS BASIS**

11. The said premises is sold to the Purchaser on an “as is” basis.

#### **PRIOR NEGOTIATION**

12. This Agreement supersedes all prior negotiation, representation, understanding and agreements of the parties hereto.

#### **CHATELS**

13. It is hereby declared that the sales and purchase hereof shall include the chattels, furniture and fittings as set out in the Schedule attached hereto.

#### **RESIDENTIAL**

14. It is hereby certified that the transaction hereby affected relates to residential premises within the meaning of [Section xxx] of the [appropriate local legislature on Stamp Duty].

#### **NON-RESIDENTIAL**

14. It is hereby certified that the transaction hereby affected relates to non-residential premises within the meaning of [Section xxx] of the [appropriate local legislature on Stamp Duty].

#### **CERTIFICATE OF VALUE**

15. It is hereby certified that the transaction hereby affected does not form part of a larger transaction or of a series of transaction in respect of which the amount or value, or the aggregate amount or value of the consideration exceeds \$ \_\_\_\_\_ .

#### **APPOINTMENT OF AGENT**

16. It is hereby declared that the Agent is the Agent for .

#### **DISCLOSURE OF PERSONAL DATA**

17. The Vendor and the Purchaser hereby agree and consent that any personal information relating to the Vendor and Purchaser at any time acquired, collected or otherwise held by the Agent (whether relating to this Agreement or otherwise) may from time to time be disclosed to and retained and/or used by all or any of its subsidiaries, affiliates, companies, organizations, agents, contractors or any other third party associated with the Agent (locally or elsewhere) (“the Companies”) in any manner for the purpose of making promotion or providing services / products of all kinds made available by the Companies. The Vendor and the Purchaser are aware of their respective rights to request access to or correct their respective personal information or data by writing to the Data Protection Officer of the Agent at the address as contained herein.

## **INTERPRETATION**

18. This Agreement should be interpreted in its English version in case of ambiguities.

## **REMARKS**

19.

## **NOTICE TO THE PURCHASER and the VENDOR**

Save And Except those mentioned in this Agreement, any staff of the Agent ranking below branch manager has no authority to give or make any promise, warranty or representation for and on behalf of the Agent.

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Signature by the Vendor  
ID No.

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Signature by the Purchaser  
ID No.

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Signature by the Agent  
Licence No.

Received from the Purchaser the initial deposit in Cash / Cheque No. of in the sum of \$ only.

Acknowledge Receipt by the Vendor

\_\_\_\_\_  
Signature by the Vendor