**OPTION TO PURCHASE ( CONDO AND LANDED )**

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| To: |  | From: |  |
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(hereinafter known as “the Purchaser”) (hereinafter known as “the Vendor”)

Property known as : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Singapore\_\_\_\_\_\_\_\_\_\_\_(hereinafter known as “the Property”)

In consideration of the sum of Singapore Dollars\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (S$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_), (hereinafter known as “the Option Money”), received by the Vendor from the Purchaser via cheque no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Bank, the Vendor hereby grants the Purchaser this Option to Purchase the Property upon the terms set out below.

This Option shall expire at 4:00pm on the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_\_ (hereinafter called “the Expiry Date”) and will be null and void if not accepted on or before the Expiry Date and the Option Money paid hereunder will be forfeited to the Vendor and neither party shall, thereafter, have any claims against the other and each party shall pay its own costs in respect of this contract.

This Option shall be accepted by the Purchaser by signing at the portion of this Option marked “Acceptance Copy” and delivering the same duly signed together with five percent (5%) (hereinafter known as “the Deposit”) of the purchase price less the Option Money to the Vendor’s Solicitor, M/s \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Attn:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) who are authorised to acknowledge receipt of the deposit on or before the expiry date. The option money shall form part of the deposit.

\*The said payment of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_shall be in favour of the “Singapore Academy of Law” by

\*\*cheque/telegraphic transfer to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Singapore Academy of Law’s designated Account excluding bank charges and deductions. The

Singapore Academy of Law shall hold the said payment as stakeholder pending completion in accordance

with the Singapore Academy of Law ( Conveyancing Money ) Rules and instructions referred to therein.

\*The said payment of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_shall be in favour of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[(name of Vendor’s solicitors’ law practice – CVY) by \*\* cheque /

telegraphic transfer to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(bank name & account no)] excluding bank charges and deductions, to be held by the vendor’s solicitors

as stakeholders pending completion.

\* Delete if not applicable. If both not applicable i.e. money to be released to the Vendor, to delete both

\*\* Delete if not applicable

**TERMS AND CONDITIONS**

1. The sale price shall be Singapore Dollars \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(S$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_).

2. The sale is subject to “The Singapore Law Society’s Conditions of Sale 2012” in so far as the terms and conditions in this Agreement are not contrary to or in conflict with the following:

(a) Conveyancing and Law of Property (Conveyancing) Rules 2011 as promulgated under the

Conveyancing & Law of Property Act (“Conveyancing Rules”); and

(b) Singapore Academy of Law (Conveyancing Money) Rules 2011 as promulgated under the

Singapore Academy of Law Act (Cap 294A) (“SAL (Conveyancing Money) Rules”) if applicable; and

(c) Not varied by or inconsistent with the terms of sale hereinafter set out.

3. The title to the Property shall be in order and properly deduced and the Purchaser shall not require the

delivery or production of any deeds instruments documents or certificate of any nature of description

not in the Vendor’s possession.

4a. \*The Property is sold with vacant possession to be given on completion together with the fittings as per the attached inventory list. *(Delete if not applicable)*

4b. \*The Property is sold subject to an existing Tenancy Agreement, comprised in the Tenancy Agreement dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a copy of which is annexed hereto. However, in the event that the Property falls vacant on or before the date of completion by reason of expiry or termination of tenancy or otherwise, the Purchaser shall accept vacant possession of the Property. *(Delete if not applicable)*

\*5. The property is sold in its present state and condition on an “as is, where is” basis and condition 10.1 of the Singapore Law Society’s Conditions of Sale 2012 shall not apply and the Purchaser shall be deemed to be satisfied with the same. *(Delete if not applicable*)

6. The Sale and Purchase herein shall be completed and the balance of the purchase price shall be paid at the office of the Vendor’s Solicitor within \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_\_) weeks from the date of exercising of this Option. The legal completion date shall be on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(date).

7. In the event the Purchaser is restricted, under the Residential Properties Act, from purchasing this property, this sale is subject to the Purchaser obtaining approval from the Comptroller of Residential Properties (Land Dealings Unit) for the purchase of the property. Should the Purchaser’s application be unsuccessful, this Option to Purchase shall be null and void, in which event all monies paid by the Purchaser to the Vendor shall forthwith be refunded to the Purchaser without any interest with each party bearing its own costs in the matter and neither party shall have any claim or demand against the other for costs, damages, compensation or otherwise. This application is to be made within 7 days from the date of this Option.

8. The Sale and Purchase herein is subject to satisfactory replies being received by the Purchaser from the usual government departments and Land Transport Authority. If any of the replies to such requisitions are unsatisfactory, the Purchaser may elect either to proceed with the purchase herein or rescind the purchase, and in the event that the Purchaser elects to rescind the purchase, the Vendor shall forthwith refund the Deposit without any interest thereon to the Purchaser, and thereafter neither party shall have any claims whatsoever against the other.

PROVIDED ALWAYS AND IT IS HEREBY AGREED THAT:

1. any reply to any of the requisitions including any Road or Drainage Interpretation Plans, which is not received by the Purchaser before the Completion Date, shall be deemed to be satisfactory;
2. no reply to any of the requisitions shall be deemed to be unsatisfactory if such a reply relates to any charges or notices affecting the Property which are capable of being rectified, discharged or complied with and are so rectified, discharged or complied with by the Vendor at the Vendor’s expense on or before the Completion Date.
3. any reply to any of the requisitions disclosing that the Property is adversely affected by any notice which the Vendor is unable or unwilling to comply with shall be deemed to be unsatisfactory.

(d) any approved road, backlane or drainage lines reserves or proposals shall be considered unsatisfactory if such lines reserves or proposals affect the building line of the Property regardless of whether the same is adopted or safeguarded or is to be implemented before or after the completion date.

(e) the Purchaser shall not make any objection if any road line or proposal of whatsoever nature or

extent on the Road Interpretation Plan is marked under Category 5.

AND PROVIDED THAT, if there is a proposal or scheme which is to be implemented only if there is a redevelopment of the Property, then any such reply shall be deemed to be satisfactory.

9. The Property is sold subject to such restrictive and other covenants and conditions, party wall rights and other easements and reservations (if any) affecting the same but otherwise free from encumbrances.

10. In the event a fresh Sale and Purchase Agreement is necessary to be executed between the Purchaser and the Developer of the Property on completion, the Vendor shall deliver to the Purchaser:

1. the duly executed Deed of Assignment in favour of the Purchaser assigning all the Vendor’s estate, right, title and interest under the original Sale and Purchase Agreement executed between the Vendor and the Developer, in the Property;
2. the Fresh Sale & Purchase Agreement entered into between the Developer and the Purchaser where the

Purchaser shall bear the administrative and legal costs charged by the Developer for its issuance.

1. the Developer’s confirmation on the amount of the purchase price mentioned in the said original Sale and Purchase Agreement that has been paid by the Vendor and that no progress payment or interest is due and payable by the Vendor to the Developer; and
2. the Letter of Authority from the Vendor to Developer authorizing the Developer to credit all monies paid by the Vendor in respect of the Property, to the account of the Purchaser.

In addition, the Vendor shall comply with all notices or request for payment of progress installments

under the said original Sale and Purchase Agreement due for payment before the actual day of

completion.

11. The Vendor hereby confirms that the Vendor’s solicitors have been appointed as the Vendor’s agents for the collection of the balance of the purchase price and any other monies due under this Agreement. The Vendor acknowledges that payment to any mortgagee or chargee of the said property and payment to the Vendor’s solicitors or payment as directed by the Vendor’s solicitors shall constitute a full discharge of the payment obligations of the Purchaser to the Vendor.

12. In consideration of [Real Estate Company Name] **( Licence No.: letter, seven numbers, letter)** (“The Estate Agent”) providing services in introducing the Purchaser to the Vendor to purchase the Property, the Vendor hereby agrees to pay The Estate Agent a commission of \_\_\_\_\_\_\_\_\_\_\_ ( )% of the sale price amounting to S$\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ upon completion of the Sale and Purchase herein and the Vendor’s solicitors will accept this as the Vendor’s irrevocable authority to retain the commission from the sale proceeds and to pay the same direct to The Estate Agent upon the completion of the sale herein. The Vendor shall pay the prevailing GST together with the said commission.

13. The property is sold subject to there being no notices of intended acquisition or acquisition in whole or in part by the Government or other Competent Authority and in the event of the Government or other Competent Authority giving notices of such intended acquisition (in whatever manner and form) / or acquiring the property whether in whole or in part before the actual date of completion of the Sale and Purchase herein, the Purchaser may in his discretion (but it shall not be an obligation on his part to do so) rescind this Agreement and annul the Sale and Purchase of the property and the Vendor shall forthwith refund to the Purchaser the deposit paid hereunder free of interest and thereupon this Agreement shall forthwith be deemed null and void and neither party shall then have any claim or demand against the other whether for cost damages compensation or otherwise.

14. Notwithstanding the completion of the Sale and Purchase herein, the terms and conditions herein shall remain in full force and effect as between the Vendor and Purchaser insofar as the same are not fulfilled and shall not merge in the assurance of the Property by the Vendor to the Purchaser on completion of the Sale and Purchase herein.

15. This contract shall be subject to the laws of the Republic of Singapore and the parties herein submit themselves to the jurisdiction of the Singapore Courts.

16. In this Agreement where the context so admits:-

(a) the expression “the Vendor” includes the personal representatives of and/or the persons deriving title under the Vendor. Where the express “the Vendor” describes more than one person, all covenants, terms, conditions and undertakings made by such persons are made jointly and severally.

(b) the expression “the Purchaser” includes the personal representatives of and/or the persons deriving title under the Purchase. Where the expression “the Purchaser” describes more than one person, all covenants, terms, conditions and undertakings made by such persons are made jointly and severally.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Vendor Signature of Vendor

Name : Name :

NRIC No. : NRIC No. :

Date : Date :

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Witness Signature of Witness

Name : Name :

NRIC No. : NRIC No. :

Date : Date :

ACCEPTANCE COPY

I/We \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ( NRIC No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ( NRIC No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Singapore\_\_\_\_\_\_\_\_\_\_\_\_as purchaser(s) hereby accept the above offer and agree to purchase the above property upon the terms and conditions abovementioned this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_\_\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Purchaser Signature of Purchaser

Name : Name :

NRIC No. : NRIC No. :

Date : Date :

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Witness Signature of Witness

Name : Name :

NRIC No. : NRIC No. :

Date : Date :

\* Delete if not applicable

*Important!*

This is a standard document which may not be appropriate for use in some conditions. [Real Estate Company Name] and its associated companies disclaim any liability whatsoever arising from the use of this document. When in doubt seek legal advice **from your solicitor.**