

Variation Agreement

DATE OF THIS AGREEMENT:

In this agreement, the following expressions shall have the following meanings:

- **The Property:**
 - **The Title Number(s):**
 - **The Seller:**
 - **The Buyer:**
 - **Original Agreement:** the agreement for the sale and purchase of the Property dated [insert date] and made between (1) the Seller and (2) the Buyer.
 - **The Regulations;** the Health Protection (Coronavirus, Restrictions) (England) Regulations 2020 and the Health Protection (Coronavirus Restrictions) (Wales) Regulations 2020, or any subsequent statutory amendment, modification or replacement thereof.
 - **Coronavirus:** severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2).
 - **Delay Event:** any of the events set out in clause 2 below.
 - **Rescission Event:** any of the events set out in clause 7 below.
1. The Seller and the Buyer agree that all of the provisions in the Original Agreement (as varied by this agreement) are hereby deemed to be incorporated in this agreement:
 - (a) for the purpose of satisfying section 2 of the Law of Property (Miscellaneous Provisions) Act 1989; and
 - (b) with the intention that the terms of the Original Agreement (as varied by this agreement) shall remain effective and binding upon the parties.
 2. If the Buyer or Seller are unable to complete on the Completion Date because one or more of the following conditions apply: -
 - a. the Buyer or Seller, or an occupier of The Property, is using their best endeavours to comply with the Regulations, or UK Government guidance, requirements or restrictions relating to Coronavirus, including but not limited to the Regulations;
 - b. essential services suppliers (e.g. removal services, HM Land Registry providing pre-completion searches, utility connections) are using their best endeavours to comply with the Regulations, or UK Government guidance, requirements or restrictions

relating to Coronavirus (including but not limited to the Regulations) where their resulting actions or non-actions prevent the Buyer or Seller effecting legal completion;

c. the UK financial system (or a relevant part of it) fails to deliver the balance of purchase monies to the Seller on completion as required to effect legal completion of this sale and purchase as a result of issues relating to Coronavirus;

d. any failure to deliver funds to the Buyer's conveyancer, as a result of issues relating to Coronavirus, by any financial institution (including Help to Buy) providing finance needed for the purposes of performing the contract;

then the Completion Date provided for in the Original Agreement shall be deferred to a date fixed by agreement between the Seller and the Buyer (both acting reasonably in all circumstances), subject to clause 3 below.

3. If a new Completion Date cannot be mutually agreed, the Completion Date provided for in the Original Agreement shall become the date thirty (30) working days after the date on which the Delay Event ceases to apply.
4. If the Completion Date is deferred pursuant to the terms of this Agreement, it is hereby agreed that neither the Buyer nor Seller shall be in breach of the Original Agreement nor liable for any delay in performing, or failure to perform, any of its obligations thereunder. In particular (but not limited to) neither the Buyer or the Seller shall be liable to pay any sums by way of interest or compensation to the other in respect of late completion and neither Buyer or Seller may serve notice to complete during the period in which completion is deferred.
5. The Seller and the Buyer will both use their reasonable endeavours to mitigate and minimise the extent of any delay arising from a Delay Event.
6. For the purposes of this Agreement, written confirmation (including email) from the conveyancer acting for the Seller and/or Buyer shall be deemed sufficient to establish an inability to complete because of a Delay Event.
7. In the event that at any time after the date hereof, as a direct or indirect result of issues relating to Coronavirus one of the following Rescission Events occurs, namely: -
 - a. any financial institution (including the HCA for Help to Buy) providing finance upon which the Buyer relies for the purposes of performing their obligations under this contract withdraws the offer of finance (or amends the terms of such offer of finance such that the Buyer is unable to perform their obligations); or
 - b. the Buyer is no longer able to perform their obligations because a buyer on any related sale of the Buyer's own property rescinding their contract to buy the Buyer's own property ['Buyer's Related Contract'] either in circumstances that would satisfy the preceding subclause (a) above if they arose between the parties to this agreement or otherwise in accordance with the terms of the Buyer Related Contract; or
 - c. the Seller is no longer able to perform their obligations under this contract due to the Seller rescinding their contract to purchase a property ['Seller's Related Contract'] either in circumstances that would satisfy the preceding subclause (a) above if they

arose between the parties to this agreement or otherwise in accordance with the terms of the Seller's Related Contract; or

d. the Buyer or Seller can no longer afford to proceed with this transaction because the funding arrangements for their purchase and/or sale are no longer available;

then either the Buyer or Seller may rescind this contract (by giving written notice (including email) to the other), in which case any deposit paid shall immediately be repaid by the Seller to the Buyer without interest and without deduction and the parties shall have no further liability to one another.

8. If due to a Delay Event or Rescission Event, the Buyer or the Seller is unable to complete within three (3) calendar months of the first notified Delay Event or Rescission Event, then either the Buyer or the Seller may rescind this contract at any time after that date. In which case any deposit paid shall immediately be repaid by the Seller to the Buyer without interest and without deduction and the parties shall have no further liability to one another.

Signed by or on behalf of the Seller:

Signed by or on behalf of the Buyer:

Warning: this is a formal document which creates legal rights and legal obligations. You should take advice before using it.

Disclaimer: while care has been taken to try and make sure the agreement is accurate it has been prepared in haste for obvious reasons and the organisations who have contributed to drafting will not accept any legal liability in relation to them.