

Firstname & Lastname of sender

Address Line 1

Address Line 2

Town & Postcode (Region)

Tel: xxxx xx xx xx

Firstname & Lastname of recipient

Address Line 1

Address Line 2

Town & Postcode (Region)

Tel: xxxx xx xx xx

Date: [insert date here)

Dear Mr (Ms/Mrs) firstname last name

This letter is to confirm the details regarding your purchase of the property at (property address).

Please take the time to read this letter in order to verify what we've agreed.

The sales price is £ _____ which is guaranteed for a period of ____years. Your monthly payment in year 1 is £ _____ which consists of £ _____ in rent and £ _____ in instalment option fees.

Your monthly payment in year 2 is £ _____ which consists of £ _____ in rent and £ ____ in instalment option fees. Your instalment option fees contribute towards the purchase price of your property if you choose to exercise your option. To secure the purchase at the agreed sale price, your total monthly payments must be paid on time each week or month, on or before the due date.

Your option fee for the first year of £ _____ is due (prior to) or (at the same time as) exchange of contracts. If you fail to pay the option fee at this time, your purchase of (property address) will not proceed. Your option fee for the second year of £ _____ is due (prior to) the signing of a new tenancy agreement. You will need to notify me of your intention to take up another 12 months tenancy 2 months prior to the end of the first tenancy.

Please note that your first payment of £ _____ will be collected at exchange. And your subsequent payments will be due ___ days from the date of occupation. You have indicated the rental payment each week or month will be electronically deducted from your account and deposited into my/my managing agent's bank account.

If you have any questions please call me at xxxx-xxxx.

(Your Company Name) or (I am) looking forward to working with you now and in the future.

Kind regards,

Firstname & lastname of sender
[Signature]

UK PROPERTY LADDER - LEASE OPTION TEMPLATES