

RESERVATION AGREEMENTT

This **RESERVATION AGREEMENT** ("Agreement") is made by and between Seaside Hotels Limited T/A The Cove whose registered office is at Lamorna Cove, Cornwall, TR196XH (herein referred to as the "The Cove"), and the undersigned person or persons ("Purchaser"), on the date set forth below.

WITNESSETH

WHEREAS, the Purchaser wishes to reserve for purchase; one fiftieth share [1/50th] of a property known as Flat x, The Cove, Lamorna Cove, Penzance, Cornwall, TR19 (the "Property") for the price of £ _____ ([sum in words]) (the "Purchase Price"). The Purchaser wishes to reserve Membership [relates to week i.e. week 5] (the "Membership") in the name of the Purchaser, which relates to specific use dates in the Chart for the Property detailed in the First Schedule annexed hereto.

NOW, THEREFORE, the parties agree as follows:

1) RESERVATION FEE

In consideration of the payment by the Purchaser to The Cove of the sum of **£500** (five hundred pounds) (the "Reservation Fee"). The Cove reserves the Membership listed above in the name of the Purchaser and grants the Purchaser the right to proceed with the purchase of the Membership in accordance with the terms of this Agreement. The Reservation Fee is fully refundable if this Agreement is cancelled pursuant to its terms. The Reservation Fee will be offset against the Purchase Price.

2) CONVERSION TO CONTRACT

The Purchaser agrees to execute an Agreement for Sale of Membership of a Company, relating to the Property within 30 business days of the date of receipt of the Completion Notice from The Cove. During this period, The Cove agrees to reserve in the name of the Purchaser the Membership, as specified in clause 1, and to prohibit the sale of this Membership to any other party. The Cove agrees not to vary the Purchase Price during the term of this Agreement.

3) TERMINATION

The Purchaser may cancel this Agreement within 14 days or in the event that the completion notice is not served within 5 calendar months of the signing of this agreement and request a full refund of the Reservation Fee by notice in writing, sent by recorded delivery, to Seaside Hotels Limited T/A The Cove and upon termination, The Cove will refund the Reservation Fee within 30 days of the date thereof.

4) METHOD OF PAYMENT FOR PURCHASE OF THE MEMBERSHIP

The Purchaser has selected the following payment option;-

1. Payment of the Reservation Fee by Credit card as detailed below, followed by the balance of the purchase price on issue and delivery of the numbered Membership certificate, transfer of the Property to

the Holding company and the issue of a certified copy of the land registry showing the Companies ownership of the Property as detailed in the Sale Agreement

2.

| PURCHASER OF MEMBERSHIP | VENDOR OF MEMBERSHIP |
|--------------------------------|--|
| Name (please print) | Signed on behalf of Seaside Hotels Limited |
| Signature | Signature |
| Name (please print) | Name (please print) |
| Signature | Date of Agreement |

| CLIENT DETAILS | |
|-----------------------|-----------------------|
| Name | Aparthotel Uk Limited |
| Address | Hampden House |
| Address | 2 Weymouth Street |
| Town / City | London, |
| Country | |
| Post Code | W1W5BT |

| CONTACT DETAILS | |
|------------------------------|------------------------|
| Home Telephone No | |
| Work Telephone No | |
| Fax No (if any) | |
| Email Address | |
| PAYMENT DETAILS | |
| Reservation fee paid by | |
| Full name on card | |
| Debit / Credit card No | |
| Start date | |
| Expiry date | |
| Issue No | |
| Signature checked by (print) | (not sales consultant) |

| SALES CONSULTANT DETAILS | |
|---------------------------------|--|
| Name of sales consultant | |
| Signature of sales consultant | |
| Dale of completion | 30 days from receipt of Notice of Completion |

FIRST SCHEDULE

Chart for membership []
Property [as per availability chart)