

(To be printed or typewritten in type no smaller than 10 point Times New Roman font)

Option to purchase vehicle subject to contract for sale

Section 18E(2)(b) *Second-hand Vehicle Dealers Act 1995*

The vehicle you are thinking of purchasing is subject to a contract for sale to another purchaser (first purchaser). The first purchaser has a right to rescind (or cancel) the contract for sale within two clear business days (including Saturday) of signing the contract.

You will only be entitled to purchase the vehicle if the first purchaser rescinds the contract.

The dealer may require that you pay a deposit towards securing your option to purchase the vehicle. The required deposit must not exceed 2% of the contract price or \$100 (whichever is the lesser).

You are entitled to have your deposit refunded only if the first purchaser goes ahead with the contract for sale.

The dealer should keep this form and provide a copy to you.

Details of Dealer

Dealer's name:

Dealer's business address:

Dealer's licence number:

Dealer's contact phone number:

Details of Purchaser

Purchaser's name:

Purchaser's address:

Purchaser's contact phone number:

Details of Motor Vehicle

Make and model of Vehicle:

Vehicle Identification No:

Registration No.:

Year of manufacture:

Engine No:

Cooling-off details

Contract for the sale signed (insert date and time):

Cooling-off expires (insert date and time):

Option deposit

Amount of deposit paid for option:

Date deposit paid:

Dealer's Declaration

I _____ (*dealer*) declare that this form was given to
_____ (*option holder's name*) at _____
on _____

Signature of dealer _____ Date _____

Option Holder

Name _____

Signed _____ Date _____

SAMPLE