This chapter addresses estate contracts, options to purchase, and rights of pre-emption. ‘Estate contracts’ is a generic term given to contracts relating to the intended transfer of estates in land, i.e. the freehold and leasehold estate. The consequence of an estate contract varies depending upon the kind of interest which it is intended will be created and the precise nature of the agreement reached between the parties. This can lead to some conceptual difficulties. Meanwhile, options to purchase and rights of pre-emption are two kinds of estate contract. Both involve an agreement between a freehold or leasehold proprietor and a potential purchaser in relation to that estate. An option to purchase entitles its holder to demand that the proprietor sell that estate to them, usually within a defined time period, for a pre-determined or determinable price. The right of pre-emption is, in effect, a right of first refusal. It does not allow its holder to force the proprietor of the estate in land to sell, but...
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means that if that person does decide to sell, it must first be offered to the holder of the pre-emption right.

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