

Pre-Emptions Definition

PRE-EMPTIONS

Pre-emptions are sometimes otherwise referred to as rights of first refusal.

The intention is to provide a potential buyer with notice if the seller wishes to sell or lease the property to a third party.

The potential buyer can then step in, exercise the right of first refusal and acquire the property.

Pre-emption rights are usually limited in duration and are often incorporated in other documents between the parties e.g. leases containing rights of first refusal relating to the freehold title.