



Information about the pre-emption right (Forkjøpsrett).

The pre-emption right is the most important benefit given to members of Asker and Bærum cooperative building association (ABBL). The pre-emption right gives priority to the member with greatest seniority in ABBL (i.e. the individual with the longest standing membership), to the right of first refusal when purchasing a property.

Properties that can be purchased with pre-emption rights will normally be advertised on Mondays in Asker and Bærums local newspaper ("Budstikka") and on our website, www.abbl.no. The deadline to register your interest will normally be by the following Tuesday at 12:00. You need to notify ABBL that you wish to utilise your pre-emption right via a form you can obtain by contacting us on telephone no 67 57 40 00, or you can download the form from our website. It is important that you are available when pre-emption rights are being decided upon.

When a property in a housing estate is for sale, the current residents normally have the highest pre-emption right. If none of the housing estate's current residents exercise their pre-emption right, the other members of ABBL will be able to utilise their own pre-emption right according to seniority. This means that the individual with the longest standing membership has first priority to purchase the property. You cannot utilise your pre-emption right if the property is being transferred or inherited by a family member of the previous owner.

If more than 3 months pass before the property is sold, members will be re-notified about the property. Members will then need to reapply to ABBL if they wish to use their pre-emption rights again.

Make sure you are available when the decision on pre-emption rights is taken.



There are two ways the pre-emption rights are decided upon:

Advance decision:

With an advance decision, members are informed of the decision before the sale of the property. After bids are accepted, ABBL will make a decision on pre-emption rights by contacting those who have registered their interest in utilising their rights. When you are contacted, you need to make a quick decision on whether you want the property or not. Whatever you select, you will be committed to this decision.

Fixed price decision:

With a fixed price decision, members are informed of the decision after the sale of the property. When the property is listed for a fixed price and a member offers to utilise their pre-emption rights, that offer is binding as long as it has been received before the stated deadline. The member will then be committed to purchase as long as no one with greater seniority has applied within the same deadline.