

land department - standard terms of business

These terms of business set out spicerhaart land and new homes' basic terms of business. A copy of these terms of business should be signed confirming, on behalf of your Company, your acceptance of the following terms, and returned to spicerhaart land & new homes at the earliest opportunity to ensure future land introductions.

Unless specifically agreed between the parties in writing prior to any offer/acquisition, the following terms shall apply:

- On agreeing to purchase a plot of land through us, you agree to retain our services at a fee of 2% plus VAT at the prevailing rate of the final acquisition price, billed on exchange, and payable immediately upon legal completion.
- You agree that all related re-sales, as a result of an acquisition through us, will be given to our company to market on a sole selling rights basis (unless specifically agreed otherwise prior to any acquisition) for a period of at least 12 weeks. The marketing period will commence not before the installation of a permanent staircase(s) unless a show house is established. Our fees will be at the rate of 2% plus VAT on each unit sold, regardless of introducer or if sold by you direct. Again, these fees will be billed upon exchange and are due for payment on the day of completion.
- Should the acquired site be "sold on" to another company, sister company or internally transferred, then you, as the original purchasing developer client, will be responsible for the payment of an additional land fee of 2% plus VAT of the revised sale/purchase price. In the case of an active decision to sell, rather than an approach/agreed sale as a result of an unsolicited approach, you agree to grant us the exclusive right to market the site and introduce other developer clients to the site for a period of four weeks.
- In this scenario we will endeavour to generate the land fee from the incoming purchaser, and will declare this arrangement at the time of putting forward any offers. You will however, still be responsible for the payment to us of the initial acquisition fee.
- All introductions by us to potential development sites are made on a strictly confidential basis, and you confirm that you will not discuss the site(s) or its availability with any third parties, unless previously approved by us in writing.
- These terms of business, and any claim arising under these terms of business, shall be governed by the laws of England and you agree to submit the exclusive jurisdiction of the English courts.

I hereby confirm my Company's acceptance of the above terms of business.

Name

Signed date

On behalf of (Company)

Position within Company

