



The Property VA

Terms of Business

Land Acquisitions and Development Opportunity Sourcing Services

Section 1: Definition of Terms

Service Provider: The Property VA

Client: the person, firm or corporate body who instructs and signs up with the service provider

Services: Land Acquisitions and Development Opportunity Sourcing Services

Section 2: Standard Terms

1. Identity and AML Checks:

- 1.1. Client agrees to go through the required identity and AML checks by The Property VA as a compliant sourcer.

2. Instruction

- 2.1. Client must submit a detailed instruction using The Property VA's form for The Property VA to have a full understanding of the client's requirements.

3. Deals

- 3.1. The Property VA offers two kinds of services: (i) sourced deals, where The Property VA undertakes to find a suitable land or development project for The Client (Plan 500), or The Property VA undertakes to forward 5 guaranteed vendor leads (Plan 5000) to The Client. If The Client reserves a property on the basis of a sourced deal (Plan 500), the terms and conditions set out herein will apply.

- 3.2. Any deal or lead is supplied to The Client personally. The Client may not assign or otherwise transfer it to any other person.
- 3.3. Once notified of a deal or lead by The Property VA, The Client agrees not to make an offer in respect of such property, other than under these terms, for a period of 12 months.
- 3.4. It is the Client's responsibility to ensure that The Client has sufficient funds in place to cover the purchase price of the property and all associated costs and expenses.
- 3.5. The Client agrees at no time to contact in any way the vendor of the property or their estate agent. The Property VA will deal with all communication required as a single point of contact for the vendor or their estate agent.
- 3.6. The Property VA undertakes to use reasonable skill and care in carrying out its obligations but makes no other warranty;
- 3.7. The Property VA uses its reasonable endeavors to ensure that any Information provided is accurate, up-to-date and not misleading but does not warrant or guarantee this. It is the Client's responsibility to carry out the Client's own due diligence to a level with which The Client is happy.
- 3.8. The Client will be responsible for appointing or instructing all advisers, including (without limitation) solicitors and financial advisers.

4. Fees and Costs Payable by The Client

- Instruction Fee
- Refundable Reservation Fee:
- Sourcing Fees
- Marketing Costs
- Other Costs

4.1 Instruction Fee

- The Instruction Fee to commence sourcing services will be £500.00. By paying the Instruction Fee The Client adheres to our terms and conditions set out in this document.
- Payment terms for the Instruction Fee is the full amount of £500.
- The client has 14 days to request changes to the original Instruction submitted by the client.
- If client requests material changes to the instructions, a new Instruction Fee has to be paid and the deadline reset. Material changes are anything where the original lead generation and campaigning to source land can no longer be utilized for the new campaign/instructions thus The Property VA reserves the right to be compensated for the time and resources spent carrying out the original instruction.
- The Instruction Fee is fully refundable if The Property VA has not sourced as per client's submitted instructions within 6 months of paying the Instruction Fee.
- Should The Property VA find and present a deal to the client that the client is happy to pay the reservation fee for, The Instruction Fee then becomes non-refundable.

4.2. Refundable Reservation Fee:

- When The Property VA has a deal(s) to present to the client, the client shall pay £1000 as a reservation fee for each deal to carry out due diligence checks.
- The client then has 30 calendar days to carry out due diligence on the deal(s) forwarded by The Property VA.
- The reservation fee is fully refundable if the client withdraws from any deal before 30 days.
- The reservation fee becomes non-refundable after 30 calendar days should the client withdraw from the presented deal.

- If the client wants to proceed with the deal, the client then agrees to pay the sourcing fee less the reservation fee:

4.3. Sourcing Fees: Outright land purchase

- For outright purchases of land, the sourcing fee is 2% of the purchase price less the reservation fee.
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- Terms of payment is 50% deposit upon transfer of details and remaining 50% balance after exchange and completion.

4.4. Sourcing Fees: STP / EDC Option Agreement

- For deals where TPVA negotiates a STP (Subject to planning) option agreement with the vendor, 2% of the GDV less the reservation fee.
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- Terms of payment is 50% deposit upon signing of contract with the vendor and remaining 50% balance after exchange and completion.

4.5. Marketing Costs

- In order to carry out prospecting campaigns, The Property VA will undertake direct to vendor marketing campaigns. The cost of these campaigns (letters or texts) is not included in the subscription packages. The Property VA reserves the right to choose a third party supplier to carry out remote mailing campaigns. The Property VA will NOT mark up any third party invoices for the client to reimburse.

4.6. Other Costs

- The Client will be responsible for, and shall make payment in a timely manner of, all costs, fees and expenses relating to the purchase, including (without limitation) the deposit, completion monies, legal fees and searches, stamp duty, council tax, water rates and utilities. For the avoidance of doubt, The Client will be wholly responsible for financing the purchase and the related costs of finance.

5. Intellectual Property Rights

- 5.1. The Property VA retains all intellectual property rights (including copyright) in the reports, details and information (Information) provided to The Client. The Client will not copy or transfer any Information or may use it for any other reason other than in relation to the deal without The Property VA's consent.

6. Data

- 6.1. The Property VA shall hold the Client's personal data in accordance with the Data Protection Act 1998.
- 6.2. The Client consent to The Property VA using photos, graphics, quotes and images of both properties and deals, and of The Client, in its marketing materials.
- 6.3. The Client agrees to The Property VA contacting The Client by email, telephone, post and SMS with notifications of deals and marketing materials.
- 6.4. The Client agrees not to disclose any information which could be reasonably regarded as confidential provided to The Client by The Property VA or any other investor unless it was public knowledge before disclosure to The Client, becomes public knowledge other than through breach of this clause, or is required by a court of competent jurisdiction.
- 6.5. The Client agrees to return all tangible Information and other information provided to The Client by The Property VA upon request after expiry or termination of the Client's Group membership. The Client also agrees to delete any electronic versions on request.
- 6.6. The Property VA does not warrant or guarantee that any property which it sources or recommends is guaranteed to make a profit for The Client or is suitable for investment purposes.

- 6.7. All warranties, conditions and terms not expressly set out in these terms shall be excluded to the maximum extent permitted by law.
- 6.8. Except in relation to death or personal injury caused by its negligence, The Property VA's maximum liability under or in relation to these terms or the services offered to The Client, whether in contract, tort (including negligence) or statute shall be limited to the fees payable to it.
- 6.9. In no circumstances shall The Property VA be liable to The Client for any
- loss of profit;
 - loss of revenue;
 - loss of goodwill;
 - loss of contract; or
 - consequential or indirect loss or liability.
- 6.10. In no circumstances shall The Property VA be responsible or liable for:
- 6.11. the acts or omissions of any person it recommends (including solicitors, financial advisers, builders and other contractors); or
- 6.12. any defects in title or defects (latent or otherwise) in any property; or
- 6.13. any loss or liability incurred by the Investor arising out of any recommendation or information provided by The Property VA.

7. General

- 7.1. The Property VA is not providing investment advice of any kind. It is the Client's responsibility to ensure that The Client is happy with the investment potential of any property in which The Client wishes to invest.
- 7.2. Until The Client reserves a property, there is no obligation to make any purchase.
- 7.3. The Property VA does not guarantee or warrant that any deal will make any level of profit. It is the Client's responsibility to satisfy themselves that the deal is profitable.

- 7.4. All forecasts, projections, views and recommendations are given honestly and in good faith but are not guaranteed or warranted to be true, complete or accurate.
- 7.5. All of the service providers (including solicitor, financial adviser, builder and other contractors) that may be recommended to The Client is believed to be competent and trustworthy but The Property VA shall not be responsible if they are not or for any failure or defect in the services provided by any such person.
- 7.6. No third party shall have any right to enforce these terms.
- 7.7. If the deal does not proceed to completion for any reason, the parties shall bear their own costs and expenses.
- 7.8. If either party fails to make payment of any sum payable hereunder by the due date for payment, the other party shall be entitled to charge interest on such sum at a rate of 4% above the base rate of HSBC Plc from time to time, both before and after any judgment.
- 7.9. Nothing in these terms, and no action taken by the parties pursuant to these terms, shall constitute, or be deemed to constitute, a partnership between the parties, or shall constitute either party as the agent, employee or representative of the other. The parties are acting on their own account.
- 7.10. Notices under these terms shall be in writing and delivered personally to the address for each party notified to one another for the purpose. No failure or delay in the exercise of any right by a party shall constitute a waiver of that right. Neither party may assign any right or obligation under these terms.