

# HEADS OF AGREEMENT

AGREEMENT DATED this ..... day of ..... 2018.

## PARTIES

1. (the "Owner"); and
2. The Group Housebuilder
- 3 and **SPG DEVELOPMENTS LIMITED** (together the "Marketing Agents").

## BACKGROUND

- A. The Owner is the current registered proprietors of the property at being contained in certificate of title ("the Land").
- B. The Owner has agreed to grant the Marketing Agents exclusive right to sell House and Land Packages on the Land on the terms set out herein.
- C. The Parties' agreement is recorded in this Heads of Agreement.

## OPERATIVE PART

1. The Marketing Agents will:
  - 1.1 Have exclusive rights to sell the Land together with a house to be constructed by in accordance with plans and specifications provided by (the "House and Land Package");
  - 1.2 Have the exclusive right to sell the House and Land Package for a period of 6 months following the date of this Heads of Agreement; and
  - 1.3 Use their best endeavour to market the House and Land Package for sale.
2. The Owner will enter into an Agreement for Sale and Purchase of Real Estate to sell the Land to (the "Land Agreement") at a sale price of including GST (the "Agreed Land Price") on the following terms:
  - 2.1 The Land Agreement will be conditional upon the Marketing Agents entering into an unconditional Agreement to sell the House and Land Package on terms and conditions acceptable in all respects to the Marketing Agents for 6 months from the date of the Land Agreement; and
  - 2.2 Settlement of the Land Agreement will be 10 working days following the date the Land Agreement becomes unconditional or any other date specified by the Marketing Agents.
3. In addition to the Agreed Land Price, the Marketing Agents agree to pay the Owner one third of the net profit of the House and Land Package. For the avoidance of doubt, the net profit is the remaining profit following the Agreed Land Price, the build cost to be provided by the Group House Builder, and any marketing and legal costs but before any tax liability.
4. This agreement may be executed in any number of counterparts. All such counterparts taken together shall be deemed to constitute one instrument.

## SIGNING

SIGNED by	)	
as the Owner	)	_____
	)	
Signed by Group House Builder	)	
as The Marketing Agent by its directors	)	_____
	)	
Signed by <b>SPG DEVELOPMENTS</b>	)	
<b>LIMITED</b> as The Marketing Agent	)	_____
by its director	)	Stuart Philip Garner