

ASK VC Group



Terms and Conditions for Project Management & Joint Venture Services

1. Introduction

These Terms and Conditions govern the agreement between [ASK VC Group which is a trading style of V Kelly and Partners of Castle House, Accrington, England] ("ASK") and the client ("Landowner" or "Developer") for the provision of project management services and Joint Venture. By signing this agreement, the Landowner / JV Partner acknowledges their acceptance of these terms.

2. The Land/Property Owner

The Land/Property owner will be entitled to the Agreed Land / Property Value before any profit split at the end of the development.

The Land/Property owner will also benefit from 50% of the Gross Development Profit taking account of all the development costs

The Land/Property Owner will offer up the property as equity for the development. Finance will be arranged by ASK to the property owner **OR** the Property Owner offers up the land/Property to ASK on a deferred payment term for them to raise the finance directly.

PARTNERSHIP

3. ASK Scope of Services / Benefits

ASK will...

Prepare and provide a Stage 2 Feasibility for the Development

Prepare and provide a Programme for the Development

Prepare and provide a Detailed Cashflow Forecast for the Development

Prepare and provide a detailed Finance Bid for the Development

Source, vet and negotiate full contract terms with Finance Providers

Prepare and provide detailed Budgets for all Consultants, Building Contractors and Estate Agents

Source, vet and negotiate full contract terms with all required consultants, contractors, estate agents and others.

Manage the entire process from start to finish ensuring that the Development complies fully with all Health & Safety, Quality Control and Environment Controls and achieves its maximum potential.

Authorise all Payments to Consultants, Contractors and others during and after the development period.

4. ASK will be entitled to 50% of the Gross Profits after taking account of all development cost and land / property value. ASK will also be entitled to 5% of the Gross Development Value payable on a weekly basis from the signing of the Agreement. This payment will be reconciled at the end of the development and will never exceed 5% of the GDV.

4. Indemnity Guarantee

Ask will provide the Property Owner with a Guaranteed Property Value at the end of the development period as set out. Profits are not guaranteed but ASK will use its best endeavours to maximise them for itself and the Land/Property Owner.

5. Termination of Agreement

Neither party has the right to terminate the agreement. There will however be a backstop in the agreement of 5 years. This is a business agreement.

6. Schedule for the Scheme

Address of Property	
Name of Owner	
Email:	
Telephone:	
Agreed Land Purchase Value:	
Agreed Timescale	5% of the land value payable within 6 months and the rest at the end of the Development. Backstop of 5 years or earlier by agreement.
Profit %	50% after all the Land, Development, Sales and Finance Costs have been deducted. Payable at the end of the development.

7. Liability

The Property Owner will not have any liability under the contract from the date the property is transferred to ASK.

8. Confidentiality

Both parties agree to keep all project information, financial details, and proprietary methods confidential during and after the agreement term.

9. Dispute Resolution

In the event of any dispute, both parties agree to attempt to resolve the matter amicably. If no resolution can be reached, the matter will be referred to mediation or arbitration as agreed by both parties.

10. Governing Law

This agreement is governed by the laws of England and Wales, and any legal proceedings will take place within that jurisdiction.

11. Miscellaneous

- This agreement constitutes the entire agreement between ASK and the Landowner/Developer and supersedes any prior understandings or agreements.
- No modifications to this agreement are valid unless made in writing and signed by both parties.



SCHEDULE AND SIGNATURES

Signatures:

Land / Property Owner: _____

Date: _____

ID and proof of land ownership will be required with this agreement.

