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PAYMENT STRUCTURE PHASE 2

RESERVATION

- A reservation deposit of 15,000 Euros
- Here follows a cooling off period of 2 calendar weeks after which a further 35,000 Euros is to be sent to a bonded account with a Notary Public.
- At this stage the initial 15,000 Euro reservation deposit will be sent to the same notary account making the total 50,000 Euro deposited with the notary and a formal act of deposit will be signed in which it is agreed that the building license should be received before the 30th of July 2022.
- This deposit is held in the Notary's bonded account until the reception of the corresponding building license at which stage a Purchase agreement will be signed between the buyer and the seller, and the 50,000 Euro deposit will be sent from the notary account to the seller as part of the agreed sales price.
- Should, for whatever reason the license not arrive within the given time frame then the 50,000 Euro deposit shall be returned to the buyer, or the buyer can ask for an extension to be granted.

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PRIVATE PURCHASE CONTRACT

- Within 3 weeks of obtaining the building license 30% + IVA minus 50,000 Euro deposit.
- Expected date for start of construction is September 2022.

STRUCTURE

- On completion and certification of the structure, 20% of Sales Price plus IVA.

FINAL PAYMENT

- Upon delivery of the property 50% of sales price plus IVA and applicable taxes.