

## Builder Direct Terms and Conditions

1. In these terms and conditions:

**"Builder Direct"** means the *Builder Direct powered by Oliver Hume* platform at example <https://reservenow.oliverhume.com.au/reserve/Redstone/708?builder=Metricon>

**"Participating Builder"** in relation to a Participating Estate means a builder who has signed a display home contract with Villawood for that Participating Estate.

**"Participating Estate"** means an estate with residential lots allocated to participating builders on Builder Direct.

**"Villawood"** means Villawood Management Pty Ltd.

The Participating Estates and Participating Builders from time to time are listed at <https://villawoodproperties.com.au/how-do-i-buy/builder-direct-participating-builder-partners/>.

2. Builder Direct is available to the Participating Builders for a Participating Estate to use with their customers (**Purchasers**) in relation to the purchase by a Purchaser of a residential lot at that Participating Estate which is advertised on Builder Direct as available for sale (**Eligible Lot**).
3. For the avoidance of doubt, Builder Direct is available in relation to the purchase of Eligible Lots by Purchasers only. Participating Builders must not use Builder Direct for the purchase of an Eligible Lot by a Participating Builder or any of its related bodies corporate.
4. Notwithstanding any other provision of these terms and conditions, if a Participating Builder fails to comply with these terms and conditions, Villawood reserves the right to reject or cancel any reservation of an Eligible Lot made by the Participating Builder on Builder Direct in non-compliance with these terms and conditions and/or suspend or terminate the Participating Builder's further use of Builder Direct.
5. If a Participating Builder reserves an Eligible Lot for a Purchaser on Builder Direct in accordance with paragraph 6, Villawood will withdraw the Eligible Lot from being available for sale to another person (and mark it "reserved" on Builder Direct) for a period of 72 hours from the time of reservation, pending entry by the Purchaser into a contract with the land owner for the sale of the Eligible Lot to the Purchaser (**Land Contract**).
6. An Eligible Lot will be reserved by a Participating Builder on Builder Direct if:
  - (a) the Participating Builder selects an Eligible Lot that is marked "available" on Builder Direct;
  - (b) the Participating Builder completes and submits the online reservation form for the Eligible Lot, including completion of two-factor authentication using the Purchaser's mobile phone number or email address, confirmation of acceptance of these terms and conditions by the Participating Builder and the Purchaser, and completion of the Purchaser's contact and payment details including credit card details; and
  - (c) a holding deposit of AU\$5,000 (**Holding Deposit**) is successfully charged to the nominated credit card.
7. By completing and submitting an online reservation form in respect of an Eligible Lot, the Participating Builder warrants that:
  - (a) it has directed the Purchaser to a copy of these terms and conditions (available for viewing at [https://villawoodproperties.com.au/wp-content/uploads/builder\\_portal/Villawood\\_Properties\\_Terms\\_and\\_Condition\\_Builders\\_Direct\\_Jan2022v2.pdf](https://villawoodproperties.com.au/wp-content/uploads/builder_portal/Villawood_Properties_Terms_and_Condition_Builders_Direct_Jan2022v2.pdf)) and obtained confirmation from the Purchaser that these terms and conditions are acceptable to the Purchaser; and

- (b) it is authorised to charge the Holding Deposit to the credit card nominated in the form.
- 8. After the Participating Builder reserves an Eligible Lot in accordance with paragraph 6, the Purchaser will be contacted by Oliver Hume (using the contact details in the online reservation form) to arrange entry into the Land Contract.
- 9. After the Participating Builder reserves an Eligible Lot accordance with paragraph 6 (and within the 72 hour period referred to in paragraph 5), the Participating Builder or the Purchaser must provide Oliver Hume with evidence that the Purchaser has paid an initial deposit to the Participating Builder for the construction of a dwelling on that Eligible Lot (**Building Deposit**). The land owner is not obliged to enter into the Land Contract unless evidence of payment of the Building Deposit is provided. If it is shown that the Purchaser has paid a Building Deposit of 5% of the building contract price (or more), the Purchaser will be eligible for a 5% deposit under the Land Contract.
- 10. If in respect of an Eligible Lot reserved in accordance with paragraph 6:
  - (a) the Purchaser does not enter into the Land Contract within the period of 72 hours referred to in paragraph 5; or
  - (b) Villawood or Oliver Hume is notified in writing by the Participating Builder or the Purchaser that the Purchaser does not wish to enter into the Land Contract,(whichever occurs first) then Villawood will cancel the reservation of the Eligible Lot made by the Participating Builder and refund the Holding Deposit to the credit card nominated in the online reservation form (unless an alternative arrangement has been agreed by Villawood).
- 11. If a Purchaser enters into the Land Contract as referred to in paragraph 5, the amount of the Holding Deposit will be deducted from the deposit under the Land Contract.