



CHÂTEAU BEAUVALLON

Notice to Prospective Buyers in Off-Plan Sale

Régnier Notaries Study



Château Beauvallon, located in the heart of a lush estate, 800 meters from the sea, will comprise 14 apartments, 4 individual houses, a caretaker's lodge, a private pool with its former orangery transformed into a pool house. The entire property is surrounded by a private landscaped park spanning 2 hectares.

The sale in the Off-Plan Sale (VEFA) format, also known as "sale on plan," is the contract by which the seller immediately transfers to the buyer their rights to the land as well as ownership of the existing constructions. This allows one to become the owner progressively as the construction of the real estate progresses. The buyer is obligated to pay the price as the construction work advances.

In France, VEFA is strictly regulated by the rules of the Construction and Urban Planning Code, as well as common law.

The Advantages of Off-Plan Sale

- A Turnkey Project: The company « Château Beauvallon » retains the powers of the project owner until the acceptance of your property, and the buyer is in no way responsible for the construction operation.
- An Approved and Controlled Construction: The real estate program has been previously validated by the municipality of GRIMAUD to maintain consistency between the residences, the castle, and the surrounding environment.
- Energy-Efficient Renovation in Compliance with Existing Building Regulations: The renovation follows the regulations for existing buildings, addressing each element with new thermal characteristics that meet the highest standards.
- Customization Options for Your Future Residence: The opportunity to personalize your future residence according to your needs and desires.
- Legal protections ensuring a a Secure transaction fin the buyer.
- Reduce Notary Fees (2 to 3% compared to 8% for an old property)

Its three key steps

1. Reservation Contract

The reservation contract allows you to 'reserve' the property while all conditions are met for the conclusion of the final contract, in exchange for a security deposit.

Prior to this, your sales advisor will be available to address all your inquiries, particularly regarding the offered services and possible modifications.

At the reservation contract stage, you are never obliged to finalize the sale of your property.

This contract will include the following information and documents: the details of the property, the plans, the summary description notice (specifying the nature, quality of materials, elements of equipment in private and common areas), the sale price and payment terms, and the date of the final deed of sale.

In the event that your sale price needs to be financed through a bank loan, the reservation contract will also be concluded under the suspensive condition of obtaining a bank loan.

Payment of a Security Deposit

This amount is the counterpart for reserving your property, during which time the developer refrains from selling the future property to any other potential buyer.

The amount of the security deposit is capped based on the period between the signing of the reservation contract and the final deed.

Thus, the security deposit will be **a maximum** of:

- 5% of the sale price if the sales contract is signed within 1 year,
- 2% of the sale price if this contract is signed within 1 to 2 years.

Beyond a period of two years, no security deposit can be claimed.

The security deposit is made into a special account opened in the name of the buyer at the notary's office.

Cooling-Off Period

After signing the reservation contract, you have a mandatory **10-day** cooling-off period.

This right of withdrawal can be exercised without the need to cite any specific reason and is exercised freely.

2. The Authentic Sales Deed

So, you've signed the reservation contract (your cooling-off period has passed), and you've secured your financing. The signing of the authentic off-plan sales deed can now take place.

The REGNIER NOTAIRES office, located in PARIS 1st at 5 avenue de l'Opéra, which will become your contact for this stage, will beforehand send you by mail the draft of the sales deed, including a plan and the technical descriptive notice already provided during the reservation contract signing, along with necessary transaction documents (condominium regulations, any specifications, etc.).

You will have a one-month period to review all the documents.

Of course, the teams of the « Château Beauvallon » company will be there to assist you with any requests, especially regarding specific modifications you desire for your future residence.

Price and Payment Terms

One of the peculiarities of Off-Plan Sale lies in the staged payments based on the progress of construction.

The payments cannot exceed in total:

- 35 % upon completion of foundations,
- 70 % at the « weather-tight » stage (roofing and waterproofing),
- 95 % upon completion,
- 100% upon delivery.

On the day of the signing of the authentic sales deed, the buyer will need to pay:

- The portion of the sale price due,
- The sales fees, which, in the case of new real estate, are reduced. They will be 2 to 3% compared to 7 to 8% in the existing property market,
- And the share of condominium setup fees.

3. The Delivery of Your Property

The selling developer commits to delivering a completed property in accordance with the plans and descriptive notices.

The company 'Château Beauvallon' will allow you to conduct a pre-inspection of your residence before the official delivery.

Following this, you will be invited to take delivery and possession of the property.

On this occasion, the site visit will enable you to verify the proper completion of the construction work. It will mark the starting point of the warranty for construction defects and apparent non-compliances.

In exchange for the delivery, you will pay the remaining sale price.

Of course, if any anomalies had escaped your notice on the day of delivery, you will have a one-month period to inform the developer, who commits to carrying out the necessary rectification work promptly.

The construction will be carried out in accordance with the issued urban planning authorizations.

At the time of delivery, you will be provided with an energy performance diagnosis confirming that the construction has been completed in accordance with energy standards.

Robust Legal Protections

After delivery, the new residence is still protected for a period of ten years. Apartments and houses purchased off-plan are indeed covered by mandatory warranties in addition to the warranty for apparent defects or non-compliances mentioned above.

The Warranties

- Warranty of Perfect Completion: Covers defects not resulting from the normal wear and tear of the residence.
DURATION : 1 YEAR
- Sound Insulation Warranty
DURATION : 1 YEAR

- Biennial Warranty: Covers the repair or replacement of separable elements of the construction, such as faucets, radiators, roller shutters, etc.
DURATION : 2 YEARS
- Decennial Warranty: Covers damages to the structural construction
DURATION : 10 YEARS

Construction Insurances

Your developer has taken out the following construction insurances:

- « Dommages-Ouvrage » Insurance (construction insurance): This allows immediate coverage, without liability searches, for the cost of repairs related to disorders. It is transferred to all successive owners during the warranty period.
- «Responsabilités décennale des Constructeurs non réalisateurs » Insurance (trans.: Ten-Year Liability Insurance for Non-implementing Builders), Complements the "Dommages-Ouvrage" insurance and guarantees the ten-year civil liability of the non-implementing builder.
- « Tout risques Chantier » Insurance (trans.: all risks construction insurance) , Covers materials and equipment from their arrival on the site.

Compliant Construction

The company 'CHATEAU BEAUVALLON' commits to obtaining the certificate of non-opposition to the conformity of the works, ensuring that you have the legal assurance that the entire real estate complex, upon which your residence depends, complies with urban planning authorizations.

All initial and final program documents will be filed with the REGNIER NOTAIRES office.

Financial Completion Guarantee

In addition to common law guarantees related to the sale of a building under construction, the buyer of a property benefits from the financial completion guarantee until the completion of the entire program.

This financial completion guarantee, also known as an extrinsic guarantee, is insurance that ensures buyers receive delivery of their residence.

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