



# AGREEMENT ON THE OPTION TO PURCHASE

On today's date, this agreement on the option to purchase (the "Agreement") has been concluded between

Seller

Næstved Municipality

CVR no. 29189625

And

Buyer

Name

Address

Central Business (CVR) Registration No.

regarding the Buyer's right to acquire title no. 7e, Snesere By, Snesere, and/or part of title no. 18e, st. Røttinge By, Snesere, (the "Site") located Sneserevej, DK-4733 Tappernøje. The Site is shown in the outline enclosed (Appendix 1).

## 1.

### Background and purpose

The Site has been put up in an open invitation to tender according to section 68 of the Danish Municipality Government Act (*lov om kommunernes styrelse*) and Executive Order No. 396 of 3 March 2021 on open tendering when selling the municipality's and the region's, respectively, real estate with the possibility to conclude an agreement on the option to purchase all of or part of the Site.

After the end of the deadline for submission of tenders, the Buyer is chosen as the holder of the option to purchase for the purpose of realising the Buyer's project which includes

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The Buyer was chosen as the holder of the option to purchase based on the preliminary project submitted with the bid of **xx (date)**.

The Buyer and Seller conclude this Agreement for the purpose of the Buyer contributing to the preparation of the local area development plan and the addendum to the urban area development plan in accordance with the previous Planning, Trade and Industry Committee's (*Plan- og Erhvervsudvalget*) decision in principle of 14 April 2021, including:



- Draft for the local area development plan text (report and provisions)
- Development plans and visualisation (description and illustration of conception and main development for the application – including the location of the development, traffic structure, parking areas and open spaces. Description and visualisation of architecture and design brief. Description of the choice of materials and colours
- Map
- Environmental screening and possibly an environmental impact assessment.

The Buyer must submit the material as per agreement and on demand by the Planning Authority. If the Buyer does not meet a demand or the deadlines, it is considered breach of the Option to Purchase which entitles the Seller to terminate this Agreement. The obligation to contribute to the preparation of the local area development plan and the addendum to the urban area development plan remains in force in the entire option period unless the parties agree otherwise and whether or not the Buyer chooses to exercise the option to purchase or not. The Buyer pays all costs in those regards.

This Agreement establishes the terms for the Buyer's option to purchase the Property from the Seller (the "Option to Purchase"). Following the Buyer's exercise of the Option to Purchase, the transfer of the Property must be carried out on the terms listed in the conditional purchase agreement (the "Purchase Agreement") enclosed as Appendix 2.

## 2.

### **Option to purchase**

The Option to Purchase gives the Buyer an irrevocable and exclusive right (option), but not obligation, to acquire the Site from the Seller on the terms agreed in the Agreement and the Purchase Agreement. It is clarified that the Purchase Agreement is not independently in force until the Buyer has announced that the Option to Purchase is requested exercised. The Option to Purchase may not be re-assigned.

The Option to Purchase and the Purchase Agreement are only binding on the Seller if the Buyer does not make any significant changes to the preliminary project enclosed with the bid in connection with the preparation of the final project.

A significant change means one or more change(s) which combined or separately constitute a change to fundamental elements related to the Project. The assessment of whether or not a change to the Project constitutes a change to fundamental elements must be finally made by the Seller.

Following the conclusion of the Agreement and until its cancellation, the Seller manages the property owner's obligations on the Site but is not entitled to sell or pledge the Property elsewhere.

The Option to Purchase may be exercised at any time within 24 months after the Seller's signing of this Agreement, and the Buyer may at any time within the period waive the Option to Purchase.

At the same time as the signing of this Agreement on the Option to Purchase, the conditional Purchase Agreement is signed. The Option to Purchase is exercised when the Buyer notifies the



Seller in writing that the Buyer wishes to exercise the Option to Purchase. At the Buyer's exercise of the Option to Purchase, the Parties are mutually obligated, see the terms of the Purchase Agreement for the Seller's transfer of the Property to the Buyer.

The Option to Purchase will lapse at once and without notice 24 months after the Seller's signing of this Agreement without the Parties consequently being able to raise claims against each other. However, if the Option to Purchase is not exercised or lapses, the Buyer must submit all material prepared by the Buyer and the Buyer's advisor concerning the preparation of a local area development plan and the addendum to the urban area development plan, which the Seller is entitled to use for the completion of a planning basis for the Property without any kind of restriction or obligation to the Buyer or the Buyer's advisors. Thus, all intellectual property rights must be assigned to the Seller. In its agreements with its advisors, the Buyer must ensure that this right for the Seller is maintained in relation to the advisors and any of their sub-advisors.

On signing this Agreement on the Option to Purchase, the Buyer pays a cash option premium of 5 per cent of the purchase price offered inclusive of VAT to the Seller in consideration of the Option to Purchase. It is a condition that the Seller has registered payment of the option premium before the Seller signs this Agreement on the Option to Purchase.

Payment must be to the Seller's financial institution, Danske Bank, account no.: 4343 102 170 40 (payment must be marked "option premium Sneserevej" and the Buyer's name).

The option premium is set off against the purchase price if the option to purchase is exercised but is not returned to the Buyer if it chooses to not exercise the Option to Purchase or if the Option to Purchase lapses.

### **3.**

#### **Registration**

As at the date of the conclusion of the Agreement (the "Date of Signing"), the Seller authorises the Buyer to have the Agreement on the Option to Purchase registered on the Property solely subject to the easements and mortgages registered on the Property at the time of the registration.

The Buyer must accept the registration of covenants on the Property which are listed in the Purchase Agreement or its Appendices.

Each Party pays the costs for its own advisors in connection with the conclusion of the Purchase Agreement and the Agreement.

The Buyer pays the registration fee in connection with registration of the Agreement on the Option to Purchase on the Property. The Buyer must immediately and without undue delay arrange for and pay expenses for cancellation of the Agreement on the Option to Purchase if the Option to Purchase is not exercised or lapses.

### **4.**

Before the conclusion of this Agreement, the Buyer has read and understood the complete tender documents.



The Seller takes no responsibility for any errors and omissions in the information stated in the submitted documents, and prior to the conclusion of the Agreement, the Buyer was recommended to review the documents with its advisors and to obtain supplementary information.

To the extent that the Buyer needs communication to public authorities concerning the development of the Property, the Seller must accept such communication as the title holder of the Property. On signing the Agreement, the Seller gives the Buyer a general authority to obtain various information and data about the Property. The authority also includes any authority communication including applications and any exemptions from current legislation and public regulation. The Seller also allows the Buyer to conduct surveys at the Property, including environmental and geotechnical surveys, archaeological excavations etc.

If the Buyer chooses to not exercise the Option to Purchase, the Buyer must ensure that the Property is in the state and condition as on the Date of Signing. The Buyer must also hand over any survey results to the Seller.

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**5.**

**Appendices**

Outline of **xx date**

Conditional Purchase Agreement

**6.**

**Signatures**

Date:

As Seller

\_\_\_\_\_

Carsten Rasmussen

Mayor

\_\_\_\_\_

Camilla Nowak

City Manager

Date:

As Buyer:

\_\_\_\_\_

(Signatures according to the Buyer's  
provision regulating the power to sign)

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(Signatures according to the Buyer's  
provision regulating the power to sign)



**Appendix 1: (Outline of site for which the option to purchase is requested)**

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**Appendix 2: (Conditional Purchase Agreement)**

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