

Novation agreement: transfer of architectural or building contract

This novation is dated: [date]
and is made between: [Dev Kumar Ltd] (“Dev Kumar”)
whose registered office is at [address],
company registration number [number]
And [Daniel] (“Daniel”)
whose address is at [address]
And [Name of contractor/ architect] (“
/ ”)
of / whose registered office is at [address],
company number [number]

Background

- A. [Dev Kumar] owns land at [address] (“ ”)
(“ ”).
- B. [Dev Kumar] has agreed []
- C. Completion of the []
].
- D. The [Contractor / Architect] has agreed to [construct the house /
]

It is now agreed as follows:

1. Conditionality

This novation agreement is conditional upon Completion and takes effect

2. Novation

In consideration of the advantage each of the

2.1. [Daniel] is substituted for [Dev Kumar] under the Contract as if [Daniel]

[]
[] []

2.2. [Daniel] is bound by and must fulfil, comply

[]

2.3. The [Contractor / Architect] will continue to be

[]

2.4. [All the construction

]

2.5. [So far as there are unwanted materials

]

2.6. Whether or not mentioned in the Contract, all

[]

2.7. [As additional consideration for this agreement, Dev Kumar will

5 , 000

1st 2000

31st 2099].

3. Changes to the Contract

3.1. [Paragraph [number] of the Contract

- []

3.2. [In paragraph [number] of the Contract, the date shall

:[] []

.]

4. Indemnities

4.1. [Daniel] agrees to take over all the liability of [Dev Kumar]

[/]

]

OR

4.2. The [Contractor / Architect] releases and discharges [Dev Kumar]

/] [, ,] [

AND / OR

4.3. [] [/]

5. Publicity / Announcements

6. Further assistance

7. Counterparts

8. Entire understanding

9. Dispute resolution

10. Miscellaneous matters

10.1.

10.2.

10.3.

10.4.

10.5.

.

10.6.

,

.

10.7.

[72]

[24]

10.8.

.

10.9.

,

.

.

/

OR

/

[

]

/

For, and on behalf of []

print name

For, and on behalf of []

Explanatory notes:

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Paragraph specific notes:

Note: numbering refers to paragraph numbers.

2 It is important that the price (or “consideration”) for the deal is inserted can be expressed in some other way than cash. This acknowledgment that each

2.7 You can do a deal whereby any party pays money under some arrangement or another. In bad times, maybe the architect

3 The deal resulting in the agreement may have other terms which should be included for the sake of completeness. Such

We have entered example provisions to illustrate the sort of

4 It is for you to negotiate who is to indemnify whom. First, ask yourself whether

The most common provision in a novation agreement is for the in-comer to

6 It is

9 Read these , .

End of notes