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Joint Venture Development Agreement

Landowner provides the land, developer funds and builds — the finished units are shared

Agreement date	23-Nov-2026	**Project**	6 × 3-bedroom flats (example)

1. PARTIES

Landowner	Mr Tunde Bakare (example)	**Landowner address**	8 Adeniyi Jones, Ikeja
Developer	Greenfield Homes Ltd, RC 1234567 (example)	**Developer address**	22 Admiralty Way, Lekki

2. THE LAND AND PROJECT

Land	2 plots, 1,296 m², Plot 14 Ajao Estate, Lagos	**Title**	Certificate of Occupancy no. ____
Development	Block of 6 × 3-bedroom flats, G+2	**Approved plan**	LASPPPA permit no. ____ (to be obtained)

3. CONTRIBUTIONS

Party	Contributes	Value (₦)	Share (%)
Landowner	Land with clean title, free of encumbrances	₦60,000,000	20.0%
Developer	Design, approvals, funding and construction to completion	₦240,000,000	80.0%
	Total project value	**₦300,000,000**	**100.0%**

4. SHARING THE FINISHED UNITS

Unit	Floor	Goes to	Notes
Flat 1	Ground	Landowner	Landowner picks first
Flat 2	Ground	Developer	
Flat 3	First	Developer	
Flat 4	First	Landowner	
Flat 5	Second	Developer	
Flat 6	Second	Developer	Ratio 2 : 4 (33% : 67%)

5. KEY TERMS

• The landowner gives the developer licence to enter and build, and an irrevocable power of attorney limited to obtaining approvals and selling the developer's units only.

• The developer bears all costs of design, approvals, construction, services and statutory charges, and indemnifies the landowner against claims from workers, suppliers and neighbours.

• Start within 3 months of approval; complete within 24 months. If the developer has not completed within 30 months, the landowner may give 90 days' notice and take over the site, paying only for work valued by an independent QS.

• The developer may not mortgage the land itself. Off-plan sale of the developer's units is allowed only after the frame is complete.

• The landowner will sign deeds of assignment / sub-leases to buyers of the developer's units. Each party pays its own taxes on its share.

• Both parties keep a joint record of progress (monthly photos and a QS valuation).

• Disputes go to mediation, then arbitration under the Arbitration and Mediation Act 2023, seated in ____.

Landowner	**Developer (director)**
Name:	Name:
Date:	Date:

IN THE PRESENCE OF (WITNESSES)

Witness	Name	Address	Occupation	Signature & date
Witness to Landowner				
Witness to Developer (director)				

This is a general template, not legal advice. Laws and practice differ between states — have a qualified lawyer review the final document before anyone signs or pays. Have the land title searched and the developer's CAC status and past projects checked before signing.

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