

## UNLOCKING DEVELOPMENT POTENTIAL: HOW PROMOTION AGREEMENTS BENEFIT LANDOWNERS



An increasingly common scenario we encounter is the client who owns the land and perhaps even has a vision for it but lacks the expertise or finances to fully explore and maximise the development potential their asset holds.

Historically, the natural route was to enter into a conditional contract or option agreement with a developer. This approach often meant tying up the land for a period longer than the landowner hoped and dealing directly with one third party who might not be the best fit for the client or sometimes the locality.

Enter the Promotion Agreement. While it does involve committing to a relationship with one party, that promoter's role is to maximise the development potential and then negotiate the best possible disposal on your behalf.

The commercial property team at Lightfoots has considerable experience not only with conditional contracts and options (if these are your preferred routes) but also with promotion agreements. We frequently act for both landowners and promoters, guiding them through the complexities of drafting, negotiating key terms, and completing the necessary documents. Typically, we are then retained to act on the eventual exit, as well as any ancillary matters such as deeds of easement or planning agreements.



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We have acted for collective groups of landowners seeking to secure planning for sites ranging from 10 to 200 houses, as well as individuals aiming to maximise development on smaller projects ranging from 2 to 7 units.

Additionally, we work with several local promoters, many of whom started as developers but now prefer to focus on the front-end roles, securing their eventual promotion fee through a legal charge.

If you are a landowner who has been approached, or someone with planning knowledge but in need of contractual support to back your work, please get in touch with our commercial team at Lightfoots today to discuss how we can assist you.

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