

LAW NO. 2000-1208 OF 13 DECEMBER 2000 ON URBAN SOLIDARITY AND RENEWAL SRU**- Art. L. 271-1** of the French Building Code:

In the case of any deed for the construction or acquisition of a residential property, the subscription of shares giving entitlement to the allocation of residential property, or the sale of property to be built or for leasehold home ownership, the non-professional purchaser may withdraw from the contract within 10 days of the day following the first presentation of the letter notifying them of the deed. The purchaser is notified of the deed by registered letter with acknowledgement of receipt, or by any other means offering equivalent guarantees for determining the date of receipt or delivery. The right of withdrawal is exercised in the same manner. Where the contract is concluded through the intermediary of a professional who has been appointed to assist with the sale, the contract may be delivered directly to the beneficiary of the right of withdrawal. In this case, the withdrawal period runs from the day following delivery of the deed, which must be certified in accordance with the procedures laid down by decree.

Where the contract recording or implementing the contract is preceded by a preliminary contract or a bilateral or unilateral undertaking, the provisions of the three preceding paragraphs apply only to that contract or undertaking. Where the contract evidencing or implementing the contract is drawn up in notarised form and is not preceded by a preliminary contract or a bilateral or unilateral undertaking, the non-professional purchaser has a consideration period of 10 days from the date of notification or delivery of the draft deed, in accordance with the same terms and conditions as those laid down for the withdrawal period referred to in the first and third paragraphs. Under no circumstances may the deed of sale be signed during this 10-day period.

- Art. L. 271-2 of the French Building Code:

When concluding a contract referred to in Article L. 271-1, no payment may be received from the non-professional purchaser, either directly or indirectly, on any grounds or in any form whatsoever before the end of the consideration period, unless otherwise expressly stipulated by law, in particular for contracts for the purchase or construction of a new residential property, for the acquisition of shares giving entitlement to the ownership or possession of residential property, and for preliminary contracts for the sale of property to be built or for home ownership leases. If the parties agree to make a payment at a date subsequent to the expiration of this period, the amount of which they determine, the deed shall be concluded subject to the condition precedent that the said sums are paid on the agreed date. However, when one of the deeds mentioned in the previous paragraph is concluded through the intermediary of a professional who has been mandated to assist with the sale, a payment may be received from the purchaser if it is made to a professional who has a financial guarantee allocated to the repayment of the funds deposited. If the purchaser exercises their right to withdraw, the professional holding the funds shall return these funds to the purchaser within twenty-one days from the day following the date of withdrawal.

Where the deed is drawn up in notarial form, no sums may be paid during the 10-day consideration period. A fine of €30,000 shall be imposed for demanding or receiving a payment or an undertaking to pay in breach of the above paragraphs.

