

Vehicle sale and purchase agreement

To be filled once the terms have been agreed upon.

This AGREEMENT is made on _____ [date], between the buyer and the seller (each, a "Party" and collectively, the "Parties"), subject to the terms and conditions herein and overleaf.

Buyer details

Name			
Identification no.		Contact no.	
Address			

Seller details

Name			
Identification no.		Contact no.	
Address			

Vehicle details

Make/model		Vehicle reg. no.	
Engine no.		Original reg. date	
Chassis no.		Road tax expiry	
No. of keys		No. of remotes	
		Owner's manual	Yes / No
Current mileage		KM	No. of transfers
Max mileage		KM	(Mileage of Vehicle shall not exceed this value at the point of handover)

Sales details

Car price	\$	Balance due	\$	(Car price minus deposit)
Deposit	\$	Loan amount	\$	(The loan amount the buyer intends to apply for)
Vehicle hand-over date	(Date of handover shall not be later than this date)			

Remarks

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Buyer's signature

Seller's signature

Vehicle sale and purchase agreement

Terms and Conditions

1. All fees and levies imposed or to be imposed by the Land Transport Authority ("LTA") arising out of or in connection with the ownership transfer/transfer of vehicle registration at LTA (the "Transfer") of the abovementioned vehicle (the "Vehicle") shall be borne by the buyer.
2. The buyer shall, at his/her/its own costs, purchase a motor insurance policy for the Vehicle. Such insurance shall be valid as of the date of the Transfer and in any event not less than the full period of the applicable valid road tax.
3. The Parties agree that in the event of a breach of this Agreement:
 - a. by the seller, the seller shall compensate the buyer an amount equal to twice the sum of the deposit paid by the buyer under this Agreement; and/or
 - b. by the buyer, the seller shall be entitled to forfeit the deposit paid to the seller under this Agreement.
4. Notwithstanding clause 3 above, the Parties agree that in the event that the buyer is unable to secure a loan for the intended and/or required loan amount, this Agreement will be voided and the seller shall refund the deposit to the buyer. The seller shall refund the deposit within 7 days of date of notice from the buyer to the seller of the loan rejection.
5. The seller agrees and shall procure that:
 - a. there are no material changes to the parts, accessories and condition of the abovementioned vehicle from the date of this Agreement and as disclosed above, up until the agreed hand over date;
 - b. the Transfer from the seller to the buyer shall occur within 7 days of the vehicle hand over date; and
 - c. on the hand over date, the seller shall (where applicable) hand over all keys, remote controls, owner's manual and other documents in respect of the Vehicle to the buyer.
6. Each Party agrees and acknowledges that he/she/it:
 - a. has read and understood the terms of this Agreement;
 - b. has sought his/her/its own independent legal advice in respect of this Agreement; and
 - c. shall bear its own costs incurred in the negotiations leading up to and in the preparation of this Agreement and of matters incidental to this Agreement.
7. Each Party represents and warrants that it has the full power and authority to enter into this Agreement and to carry out the transactions contemplated by it, and has taken all action necessary to authorize the execution, delivery and performance of the Agreement.
8. This Agreement sets forth the entire agreement and understanding between the buyer and the seller in connection with the matters dealt with and described herein, and supersedes all prior oral and written agreements, memoranda, understandings and undertakings between the buyer and the seller in connection with the matters dealt with and described herein.
9. This agreement shall be governed by and construed in accordance with the laws of the Republic of Singapore. The parties hereby submits to the exclusive jurisdiction of the courts of the Republic of Singapore.