

# **Cancellation Policy**

## **Definition of Terms**

**Member** means the person who makes a Subscription and/or on behalf of whom a Subscription was made, on the Spaceet Platform.

**Subscription** means the reservation by the Member of the Accommodation and any other products and services detailed in the Subscription which is accepted by the Host.

**Listing** means the details of the Accommodation (as provided by the Host) that is available for Subscription on the Spaceet Platform.

**Host** means the legal owner of the Accommodation who must be at least 18 years of age and able to enter into legally binding contracts in Nigeria or your country of residence.

**Member** means the person who makes a Subscription and/or on behalf of whom a Subscription was made, on the Spaceet Platform.

**Booking Fee** means the fixed fee, which shall be non-refundable, payable by the Member to the Provider for processing the Subscription made by the Member.

**Daily Living Subscription (DLS)** means the daily Subscription Payment payable by the Member for the occupation and use of the Accommodation excluding the Booking fee, Security Deposit and VAT.

**Provider** means any of our affiliated companies, trading under the name and style of “Spaceet” or “Spaceet Africa”.

**Security Deposit** means the additional amount payable for the Accommodation by the Member to the Provider prior to the Arrival Date on a monthly, quarterly, biannual or annual subscription. For Furnished Accommodations, it is 40% of the monthly RLS, 30% of the quarterly RLS, 20% of the biannual RLS and 15% of the yearly RLS. The Security Deposit covers defaulting rental payment and damage to property and any other sums that may be due to the Provider, Vendor and/or the Host. For Unfurnished Spaces, an additional Eviction Security Deposit is payable.

**Arrival Date** means the date on which the Member's stay at the Accommodation is due to commence, in accordance with the Subscription Details.

**Rolling Living Subscription (RLS)** means the monthly, quarterly, bi-annually, or yearly Subscription Payment payable by the Member for the occupation and use of the Accommodation, excluding any Service Fee payable, Booking Fee, Security Deposit and VAT.

**Vendor** means third parties other than Hosts who provide Vendor Services to Users.

**Eviction Security Deposit** means the security deposit paid by a Member who Booked an Unfurnished Accommodation to cover the cost of eviction and transportation of their property at the end of their Subscription and their failure to renew as provided for in this Agreement. The sum payable shall be 5% of the cost of the RLS.

**Accommodation** means the living space provided by the Host for Listing on the Spaceet platform.

**Spaceet platform** means the services operated by the Provider via the Site.

Member is required to cancel the Subscription on their dashboard for the cancellation to be effective. Failure to cancel a Subscription within 48 hours after payment operates as a total waiver of the right to a full refund. Cancellation of a Subscription due to withdrawal of a Listing by the Host entitles the Member to a full refund of all sums paid by the Member at the Host's expense and liability.

There is no partial or full refund in any circumstances when the Subscription is active, which is 48 hours after the payment has been confirmed. However, when a daily Subscription is made, the Member may cancel within 48 hours for a full refund, excluding the Booking Fee and VAT. If the Member cancels their daily Subscription 48 hours after the Subscription has been created, the DLS may be partially refunded based on sole discretion of the Provider.

For all other Subscriptions, once they are active, the Subscription cannot be cancelled and Service Fee, all sums are non-refundable except the Security Deposit, which can be refunded after a two weeks cancellation notice. Such Subscriptions shall start running 24 hours after the initial subscription payment is made.

If any sum owed under this Agreement is not paid or if a Member breaches any of the Terms stated herein, or where the Provider, in its sole discretion believes or has any reason to believe that the Member will be a menace, damage property, constitute a nuisance, act recklessly or in such a manner that is improper or considered unacceptable by the Provider (hereinafter referred to as "Breach of Terms"), the Provider may give the Member a notice of the Breach of Terms orally or in writing. Where the Member fails to cure the same after two (2) working days from the date of delivery of the notice, the Provider shall deliver a five (5) day notice to terminate the Subscription and re-enter the Accommodation. You hereby expressly agree that it shall be lawful for the Provider at any time thereafter to re-enter the Accommodation or any part thereof without recourse to a court of law. Upon the Provider's re-entry into the Accommodation, the Subscription will be forthwith terminated.

In the case of Breach of Terms, the Provider has the right to shut down power, water and change the locks to the Accommodation. In cases where the Member is in a shared space, an

email will be sent to co-Members in the Accommodation advising them of the breach and telling them to deny access to the breached Member.

NO HOST MAY CANCEL THEIR LISTING DURING THE AVAILABILITY PERIOD THEY HAVE PROVIDED. A Host who defaults by withdrawing a Listing is committing a Breach of the Terms and may be suspended from the Spaceet platform.