

FREQUENTLY ASKED QUESTIONS/TERMS AND CONDITIONS OF PURCHASE

- Q1. WHERE IS PRAISE GARDENS LEKKI?**
A. PRAISE GARDENS LEKKI is situated in Oshoroko, Lekki Free Trade Zone, Ibeju-Lekki
- Q2. WHO ARE THE OWNERS/DEVELOPER OF PRAISE GARDENS LEKKI?**
A. PWAN LEKKI BUSINESS CONCERNS LTD, a Leading Real Estate Company in Lagos State
- Q3. WHAT TYPE OF TITLE DOES PRAISE GARDENS LEKKI HAVE ON THE LAND ?**
A. Certificate of Occupancy (C of O)
- Q4. ARE THERE ANY ENCUMBRANCES ON THE LAND ?**
A. The land is free from every known government acquisition or interest and adverse claims
- Q5. WHAT IS THE SIZE OF THE PLOT ?**
A. 300sqm, 500sqm and 600sqm
- Q6. IS THE ROAD TO THE ESTATE MOTORABLE ?**
A. Yes, the road to the estate is motor able
- Q7. WHAT OTHER PAYMENTS DO I MAKE APART FROM THE PAYMENT FOR THE LAND ?**
A. (i) Deed of Assignment: N200,000 only per plot
(ii) Registered Survey Fee: N380,000 on per plot (subject to review)
(iii) Plot demarcation N70,000 only per plot (subject to review)
- Q8. WHAT IS THE PAYMENT STRUCTURE FOR THE PLOT SIZES ?**
(i) Outright payment (0-3months outright)- N4,500,000 (300sqm), N7,500,000 (500sqm) and N9,000,000 (600sqm) with minimum initial deposit of N500,000 per plot for 300sqm and 600sqm
~ NB: The company reserves the right to repudiate or defer processing transactios that violates the initial deposit threshold or payments that are made after the official announcement of close of sales. Payment validates subscription even if date of subscription form is earlier than date of payment
(ii) 12 Months installment- N4,875,000 (300sqm)
(iii) 12 Months installment- N8,000,000 (500sqm)
(iv) 12 Months installment- N9,750,000 (600sqm)
(v) Commercial plots attract additional 10% of land cost
(vi) Corner plots attracts additional 10% of land cost
(vii) Change/Correction of Name(s) attract N10,000 charges (subject to review)
(viii) Transfer of ownership attracts 10% of land cost
(ix) Survey plan with company's name attracts double charges
N.B- Non payment of monthly installment as at when due & compliance with the payment structure shall be treated as a fundamental breach of contract which could result in termination or revocation of contract/OR attract a default fee of 10% of the monthly installment payment
- Q9. WHEN DO I MAKE THE OTHER PAYMENTS ?**
A. (i) Survey and Deed of Assignment payment can be made before or after the physical allocation
(ii) Development levy is N700,000 Subject to review (Instalment plan applies)
(iii) Plot Demarcation is N70,000 per plot Payable after payment of the land and before physical allocation of plot
- Q10. WHAT DO I GET AFTER THE INITIAL DEPOSIT ?**
A. Starters pack comprising a letter of acknowledgement of subscription, receipts of payment
- Q11. WHAT DO I GET AFTER COMPLETING PAYMENT FOR THE LAND ?**
A. (i) Completion Payment Receipt, Contract of Sale & Payment Notification Letter
- Q12. CAN I START CONSTRUCTION OR BUILDING ON THE LAND NOW ?**
A. You can start building on the land after Physical Allocation
- Q13. IS THERE ANY RESTRICTION REGARDING THE TYPE OF BUILDING I CAN CONSTRUCT IN THE ESTATE ?**
A. Yes, The estate layout is in sections and you are limited to build houses on each section based on designated use or plan for that section (Commercial or Residential) i.e Bungalow, Block of Flats, detached houses(duplex). Note 'Face-me-I-Face-you' (Tenement Building) and high rise houses will not be permitted. All building design must conform to the required set back of building control of the estate and such design would be approved by the company and with Lagos State Government afterwards
- Q14. IS THERE ANY TIME LIMIT TO COMMENCE WORK ON MY LAND AFTER ALLOCATION ?**
A. No
- Q15. CAN I RE-SELL MY PLOT/PROPERTY ?**
A. (i) Yes, a subscriber who has paid up on their land can re-sell their plot(s). PWAN LEKKI BUSINESS CONCERNS LTD would require the seller to furnish the company with details of the buyer
(ii) A charge of 10% of the land consideration (Covering Transfer Documentation Fee shall be paid to the company by the buyer)
- Q16. CAN I PAY CASH TO YOUR AGENT ?**
A. We strongly advise that cash payments should ONLY be made to PWAN LEKKI BUSINESS CONCERNS LTD at it's designated Banks. Otherwise, cheque(s)/bankdrafts should be in favour of PWAN LEKKI BUSINESS CONCERNS LTD. We shall not accept any responsibility for any liability that may arise as a result of a deviation from the above instruction
Account Details:
PWAN LEKKI BUSINESS CONCERNS LTD
Z : 1016851329
access : 1374478842
- Q17. IS PWAN LEKKI BUSINESS CONCERNS LTD AML/CFT COMPLIANT ?**
A. Yes
- Q18. WHAT HAPPENS IF I CANNOT CONTINUE WITH MY PAYMENT? CAN I REQUEST FOR A REFUND ?**
A. Yes, you can apply for a refund. In the event of a Refund, you are required to give the Company Ninety (90) days' notice to process your refund request and a further Sixty (60) days if the process isnt completed after the first 90 days. The refund shall be processed and paid less 40% (Administrative Fee and Others)
- Q19. WHAT HAPPENS WHEN I DEFAULT IN MY PAYMENT**
Default in payment attracts 10,000 Naira per month
- Q42. WHAT HAPPENS HI[QWY CPV'VQ'RPURGEV'VJ G'UK'G'CHVGT'CNNQECVYQP**
Kf'chgt'cnnqecvqp'cpf 'c'erlcpv'y cpw'q'lpur gev'yj g'ukg'qpg'o qtg'wo g.'k'cwtcew'c'hgg'qhP 32.222

I hereby confirmed that i have seen the land and ready to go with the transaction.

THEREFORE, THE INFORMATION PROVIDED, FAQ AND TERMS HERE IS ACCEPTABLE AND CONSENTED BY ME, I ACKNOWLEDGE RECEIVING A COPY OF IT.

SUBSCRIBERS NAME.....

SIGNATURE.....

DATE.....