

ALABA BRANCH: Century Mall, By ST Patric's Catholic Church B/Stop,Alaba Int'l Market, Ojo,Lagos Nigeria | **OWERRI BRANCH:** Plot 130,2nd Floor, Ikenegbu Plaza, Ikenegbu Layout, Owerri Imo State | **IKEJA BRANCH:** 2 Olayinka Bambgose Street, Off Ikeja Lagos. Tel: +234 807 778 9898, +234 803 329 6670 - info@britproperty.ng

FAQ

1. WHERE IS OUR ESTATE?

Gilgal Annex is located at Ajengbenwa, Ibeju-Lekki

2. WHY INVEST IN OUR ESTATE?

Our Estate is designed to provide a comfortable environment for all clients, enjoyable for residential, Commercial and multi-purpose respectively. Our aim at Brit Property is to be at the forefront of Real Estate business and provide innovative solutions in our services.

3. WHAT ARE THE LAND SIZES AVAILABLE ON OUR ESTATE?

400 sqm minimum, **550 sqm** maximum.

4. WHAT OTHER PAYMENTS DO I HAVE TO MAKE IN ADDITION TO THE PAYMENT MADE ON THE LAND?

- a. Survey - N250, 000 per plot
- b. Legal documentation - N120, 000
- c. Developmental Fee - (No fees attached yet until after physical allocation).
- d. Allocation fee- N50,000 - N100,000 per plot

5. WHAT IS THE INFRASTRUCTURE/DEVELOPMENTAL FEE USED FOR?

For the provision of facilities in the Estate such as: Paved roads, Electricity, Drainage, Street lights and Documentation.

6. WHAT DO I GET AFTER INITIAL PAYMENT? A starter's kit which includes:

- a. A letter of subscription
- b. Receipt of payment
- c. Invoice

7. WHEN WILL MY PLOTS BE ALLOCATED TO ME?

Paper allocation is upon completion of payment of land, legal documentation and survey while physical allocation will be within 12 months after full payment including allocation fee.

8. WHAT DO I GET AFTER COMPLETION OF PAYMENT FOR THE LAND?

Contract of sale, Letter of Allocation, Estate Restrictive Covenant, Deed of Assignment and Survey.

9. CAN I MAKE A DEPOSIT AND PAY THE BALANCE WITHIN THE GIVEN TIME?

Yes. But payment must be made within the agreed time without default. Otherwise a default charge will apply.

10. IS THERE ANY RESTRICTION AS TO THE NATURE OF CONSTRUCTION?

Yes, you are limited to building residential houses within the designated area. Commercial buildings can only be built in designated area. Other restrictions will be indicated in the Estate Restrictive Covenant.

11. CAN I START CONSTRUCTION ON THE LAND?

Yes, Construction can commence after physical allocation however fencing without immediate development will not be allowed. It is to enable continuous maintenance of undeveloped plots within the estate

12. IS THERE ANY TIME LIMIT TO COMMENCE WORK ON MY LAND AFTER ALLOCATION?

Assignees are advised to take possession and develop their plot within a year of physical allocation to avoid accumulated maintenance charges.

13. WHAT HAPPENS IF I DO NOT PAY INFRASTRUCTURE/DEVELOPMENT FEES?

Such a customer will not be allowed to commence any form of construction on the site.

14. CAN I RE-SELL MY PLOT/PROPERTY?

Yes, a subscriber who has paid up on his/her land can re-sell. However, 10% of the current value of the land will be remitted to the Company for Documentation. i.e. change of name.

15. WHAT HAPPENS IF I WANT TO CHANGE MY ESTATE?

Should the client wish to transfer his interest from one estate to another, he will be required to pay 10% of the current value of the Land he wishes to transfer his interest to.

16. WHAT ARE THE CRITERIA UPON DISCONTINUANCE WITH MY PAYMENT? IS THERE A REFUND?

Application for refund can be made on the condition that 40% of the total sum will be forfeited as administrative fee; this is applicable to deposits above 20% of the price of the land. For deposits below 20% of purchasing price, the full sum will be forfeited as administrative fee and is non-refundable.

17. WHAT HAPPENS IF I DO NOT PAY WITHIN 11 MONTHS?

You are expected to complete your payment plan within 11 months to avoid 1% default charge on current rate of the estate.

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

SUBSCRIBER'S

NAME..... SIGNATURE..... DATE.....