



FREQUENTLY ASKED QUESTIONS / TERMS AND CONDITIONS OF PURCHASE

Q1. WHERE IS PRAISE GARDENS ELERANIGBE LOCATED?

PRAISE ELERANIGBE is situated Close To The New Lekki Int'l Airport, Alaro City & Linking the Fourth Mainland Bridge.

Q2. WHO ARE THE OWNERS/DEVELOPER OF PRAISE GARDENS ELERANIGBE?

PWAN LEKKI BUSINESS CONCERNS LTD, a Leading Real Estate Company in Lagos State

Q3. WHY SHOULD I BUY PRAISE GARDENS ELERANIGBE BY OGALANDLORD?

PRAISE GARDENS ELERANIGBE enjoys proximity with the New Lekki International Airport, linking the Fourth Mainland Bridge & Dangote Refinery, just by Alaro City.

Q4. WHAT TYPE OF TITLE DOES PRAISE GARDENS ELERANIGBE HAVE ON THE LAND ?

Registered Survey, Deed of Assignment

Q5. WHAT ARE THE CO-ORDINATES OF PRAISE GARDENS ELERANIGBE BY OGALANDLORD?

Q6. ARE THERE ANY ENCUMBRANCE ON THE LAND ?

The land is free from every known government acquisition or interest and adverse claims

Q7. WHAT IS THE SIZE OF THE PLOT ?

464sqm and 600sqm

Q8. IS THE ROAD TO THE ESTATE MOTORABLE?

Yes, the road to the estate is motorable

Q9. WHAT OTHER PAYMENTS DO I MAKE APART FROM THE PAYMENT FOR THE LAND ?

- (i) Deed of Assignment: N100,000 only per plot (subject to review)
- (ii) Registered Survey: N50,000 only per plot (subject to review)
- (iii) Plot Demarcation: N50,000 only per plot (subject to review)
- (iv) Developmental Levi: N700,000 only per plot (subject to review)

Q10. WHAT IS THE PAYMENT STRUCTURE FOR THE PLOT SIZES ?

- (i) Outright payment (0-3months outright)- N3,000,000 (464sqm) with minimum initial deposit of N1,000,000 per plot for 464sqm
 - (ii) Outright payment (0-3months outright)- N3,500,000 (600sqm) with minimum initial deposit of N1,000,000 per plot for 600sqm
- NB: The company reserves the right to repudiate or defer processing transactions 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
- (i) Commercial plots attract additional 10% of land cost
 - (ii) Corner plots attracts additional 10% of land cost
 - (iii) Change/Correction of Name(s) attract N10,000 charges (subject to review)
 - (iv) Transfer of ownership attracts 10% of land cost
 - (v) Survey plan with company's name attracts double charges

Q11. WHAT DO I GET AFTER THE INITIAL DEPOSIT ?

Starters pack comprising a letter of acknowledgement of subscription, receipts of payment

Q12. WHAT DO I GET AFTER COMPLETING PAYMENT FOR THE LAND ?

- (i) Completion Payment Receipt, Contract of Sale & Payment Notification Letter
- (ii) Deed of Assignment & Survey Plan after Physical Allocation

Q13. CAN I START CONSTRUCTION OR BUILDING ON THE LAND NOW?

A. You can start building on the land after Physical Allocation but before then, Fencing & Gatehouse should be constructed within the first year of introducing the estate and other infrastructure will commence from the 2nd year with regard to the general level of development in the area and satisfactory evidence of possession of plots by subscribers.

B. Please select your proposed time line for commencing building/development on your plot:

6 MONTHS 1 YEAR 2 YEARS 3 YEARS 6 YEARS

Q14. 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 The State Government afterwards.

B. Please select your proposed or intended type of building:

Terrace Duplex Bungalow Others (Specify)

Q15. IS THERE ANY TIME LIMIT TO COMMENCE WORK ON MY LAND AFTER ALLOCATION ?

No

Q16. CAN I RE-SELL MY PLOT/PROPERTY ?

(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 considering (Covering Transfer Documentation Fee shall be paid to the company by the buyer

Q17. CAN I PAY CASH TO YOUR AGENT ?

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.

Account Details:

PWAN LEKKI BUSINESS CONCERNS LTD

 **1374478842**

 **1016851329**

Q18. IS PWAN LEKKI BUSINESS CONCERNS LTD AML/CFT COMPLIANT ?

Yes

Q19. WHAT HAPPENS IF I CANNOT CONTINUE WITH MY PAYMENT, CAN I REQUEST FOR A REFUND ?

Yes, you can apply for refund only if you have not been allocated your plot(s). In the event of a Refund, you are required to give the Company 120 days' written/email notice to process your refund request and a further 60 days if the process isn't completed after the first 120 days. The refund shall be processed and paid less 40% (Administrative, Logistics & Agency Fees). For refunds that are requested for after the expiration of the payment plan, demurrage/default fees will be deducted from the refundable amount.

Q20. WHAT HAPPENS WHEN I DEFAULT IN MY PAYMENT ?

Default charge of N20,000/plot, per month for the first 5 months shall apply, after this period, the company shall reinitiate the transaction based on the new selling price.

Q21. WHAT HAPPENS IF YOU WANT TO INSPECT THE SITE AFTER ALLOCATION?

If after allocation and a client wants to inspect the site one more time, it attracts a fee of N20,000

**PAYMENT SHOULD BE MADE IN FAVOUR OF
PWAN LEKKI BUSINESS CONCERNS LTD**



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