



REGENT CITY, OWERRI PHASE 2 FREQUENTLY ASKED QUESTIONS/TERMS AND CONDITIONS OF PURCHASE

Q.1 WHERE IS REGENT CITY?

Regent City Owerri Phase 2 is situated at Umuagwo, Owerri, Close to University of Agriculture & Environmental Science, Umuagwo, Imo State.

Q2. WHO ARE THE OWNERS/DEVELOPERS OF REGENT CITY?

Pwan Advantage Resources Ltd, A Leading Real Estate Company with Offices in Lagos, Owerri, Akwa Ibom, Benin City and Others States in Nigeria

Q3 WHAT TYPE OF TITLE DOES REGENT CITY HAVE ON THE LAND?

Registered Survey, Deed of Assignment & Power of Attorney

Q4. ARE THERE ANY ENCUMBERANCES ON THE LAND?

The Land Is Free from every known Government Acquisition or Interest/Adverse Claim

Q5. WHAT IS THE PAYMENT STRUCTURE?

Outright payment of 2M per 464sqms

Instalment payment of (6 Months) 2.2m per 464sqms

Instalment payment (12 Months) 2.4m per 464sqms

Q6. WHAT IS THE SIZE OF THE PLOT?

464SQMS

Q7. IS THE ROAD TO THE ESTATE MOTORABLE?

Yes, the road to the estate is motorable and been maintained by Pwan Advantage

Q8. WHAT OTHER PAYMENT DO I MAKE APART FROM PAYMENT ON THE LAND?

DEED OF ASSIGNMENT: N100,000 only per plot (subject to review)

SURVEY FEE: N200,000 per plot (subject to review)

PLOT DEMARCATION: N30,000 per plot (subject to review)

DEVELOPMENT FEE: N700,000 Per Plot (Subject to Review) Development Fee covers the following (1) Drainage Construction (2) Electrification (3) Creation Of Good Road (4) Landscaping and Beautification (5) Special Amenities

Q9. WHEN DO I MAKE OTHER PAYMENTS AFTER COMPLETING PAYMENTS FOR THE LAND.

(a) Deed of Assignment, Provisional Survey and Plot Demarcation fees shall be paid before Physical Allocation of the land.

(b) 50% of Development Fee shall be paid before commencing Construction work on the land, While the remaining 50% shall be paid within one year of Commencing work on the site.

Q10. WHAT DO I GET AFTER INITIAL PAYMENT?

Starters pack comprising of a letter of acknowledgement of subscription and receipt of payment

Q11. WHAT DO I GET AFTER COMPLETING PAYMENT OF THE LAND?

(A) Completion payment receipt, contract of sale and physical allocation letter

(B) Survey Plan will be issued after Physical Allocation is done

(C) Deed of Assignment will be issued after all outstanding payments are done

Q12. CAN I START CONSTRUCTION OR BUILDING ON THE LAND?

You can start building on the land after physical allocation, while fencing and other estate development is going on

Q13. IS THERE ANY RESTRICTIONS REGARDING THE TYPE OF BUILDING I CAN CONSTRUCT IN THE ESTATE?

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, Blocks of Flats, Detached houses (duplex). Note, "Face-me-I-Face-you" (Tenement Building) High rise houses will not be approved by the company and with Imo state Government afterwards.

Q14. CAN I RE-SELL MY PLOT/ PROPERTY?

Yes. Subscribers who have paid out their land (in full) can re-sell their plot(s). PWAN Advantage would require the seller to furnish the company with the details of the buyer. A charge of 10% of the land consideration (covering Transfer Documentation Fee) shall be paid to the company by the buyer.

Q15. CAN I PAY CASH TO YOUR AGENT?

We strongly advice that cash payment should ONLY be made to PWAN Advantage resources ltd at its designated banks. Otherwise, cheque(s) should be issued in favor of PWAN Advantage resources ltd. We shall not accept any responsibility for any liability that may arise as a result of a deviation from the whole instruction.

Q16. WHAT HAPPENS IF I CANNOT CONTINUE WITH MY PAYMENT? CAN I REQUEST FOR A REFUND?

You can apply for a refund only if you have not been allocated your plot(s). In the event of the 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 isn't completed after the first 90 days. The refund shall be processed and paid less than 40% (Administrative Fee and Others).

Q17.

The cost of future Perfection of Title, Such as Certificate of occupancy, Governor's consent, etc shall be born by the Subscriber

I hereby confirm that I have seen the land and ready to go on with the transaction.

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

SUBSCRIBER'S NAME _____

SIGNATURE _____

DATE _____