



REGENT PARK, AKODO

FREQUENTLY ASKED QUESTION / TERMS AND CONDITIONS OF PURCHASE

Q1. WHERE IS REGENT PARK LOCATED?

REGENT PARK is located at Akodo close to Eleko junction.

Q2. WHO ARE THE OWNERS/DEVELOPERS OF REGENT PARK LAGOS

PWAN ADVANTAGE RESOURCES LTD, a leading Real Estate Company with OFFICES IN LAGOS, Uyo, Akwa-Ibom State, Port Harcourt, Rivers State, Asaba, Delta

Q3. WHAT TYPE OF TITLE DOES REGENT PARK HAVE?

Gazette.

Q4. ARE THERE ANY ENCUMBRANCES ON THE LAND?

The land is free from any known Government acquisition or interest or adverse claims.

Q5. WHAT IS THE PAYMENT STRUCTURE?

Outright Payment of 5,800,000 per 600sqms & 2,900,000 per 300sqms
Installmental Payment (6 months): 6,200,000 per 600sqms and 3,100,000 per 300sqms
Installmental Payment (12 months): 6,600,000 per 600sqms and 3,300,000 per 300sqms

N.B: Non-Payment of monthly instalments as at when due shall be treated as a fundamental breach of contract which shall result in termination or revocation of the contract/ OR attract default charge of 10% of the outstanding payment.

Q6. WHAT IS THE SIZE OF THE PLOT?

300 sqm and 600 sqm

Q7. IS THE ROAD TO THE ESTATE MOTORABLE?

Yes. The road is motorable and maintained by PWAN.

Q8. WHAT IS TOPOGRAPHY OF THE LAND?

- (a) The Land is about 90% dry land, with less than 10% Marshy Area .
- (b) The Subscriber shall bear the responsibility of sandfiling his plot.

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

Deed of Assignment: N200,000 only per plot (Subject to review)
Survey Fee: N400,000 only per plot (Survey plan with company's name attracts extra charges) (Subject to review)
Corner Plot Demarcation: N50,000 only per plot (Subject to review)
Developmental Fee: N2,000,000 only per plot (subject to review) later. Developmental free covers the following (1) Drainage construction (2) Electrification (3) Creation of Good road network (4) Landscaping

Q10. WHEN DO I MAKE OTHER PAYMENT AFTER COMPLETING PAYMENTS OF 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 site.
- (c) To pay for his Survey and legal fees in respect to the plot purchased.

Q11. WHAT DO I GET AFTER INITIAL PAYMENT DEPOSITE?

Starters pack comprising of a letter of acknowledgement of subscription, receipt of payment.

Q12. 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

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

You can start building on the land after Physical Allocation, while fencing and Estate development is going on.

- B. Upon physical allocation, before the commencement of construction work on the land, the purchaser must provide, Approved Building Plan, Builders Profile and obtain a Building Clearance Letter from PWAN Advantage Resources Limited.
- C. Upon allocation, the client shall take responsibility of maintaining his/her site and ensure regular clearing to prevent cases of Abandonment or having dangerous reptiles breed within the Estate. Any site found unclear shall be cleared and its cost passed to the client which must be refunded to PWAN Advantage before commencement of construction work on the site.

Q14. 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 Lagos State Government afterwards.

Q15. 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.

Q16. 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.

Q17. 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).

Q18. HOW MUCH DO I PAY FOR PERFECTION OF TITLE?

The cost of perfection of title such as C of O, Governor's Consent etc shall be borne 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 _____