MERCY GATE ESTATE, ODE OMI

SUBSCRIPTION FORM

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TAKE OFF POINT:

NO 6 BADORE ROAD BESIDE ENYO FILLING STATION, BADORE ROAD

ALL PAYMENTS SHOULD BE MADE IN FAVOR OF PWAN MAX PROPERTY & BUSINESS SOLUTIONS LTD AWOYAYA.

1304277820

MERCY GATE ESTATE, ODE OMI

FREQUENTLY ASKED QUESTIONS/TERMS AND CONDITIONS OF PURCHASE

Q1. WHERE IS MERCY GATE ESTATEODE OMI LOCATED?

A MERCY GATE ESTATE ODE OMI is a prime piece of land situated and Lying at Ode Omi, Ebute Okun, Abakeeeta community water side, Ibeju Lekki LGA, Lagos. Applicants or their representatives are advised to inspect the site as the company shall not be held liable for claims/issues arising from client's failure to inspect the said property before purchase. Free inspections hold Mondays to Saturdays, from 10 a.m., and Sundays on special arrangement.

Q2. WHY SHOULD I BUY MERCY GATE ESTATE ODE OMI?

A MERCY GATE ESTATE, ODE OMI enjoys proximity to major commercial investments and Landmarks, guaranteeing high return on Investment.

Q3 WHO ARE THE OWNERS/DEVELOPERS MERCY GATE ESTATEODE OMI?

A MERCY GATE ESTATE ODE OMI is owned and developed by PWAN MAX PROPERTY AND BUSINESS SOLUTIONS LTD.

Q4. WHAT TYPE OF TITLE DOES MERCY GATE ESTATE ODE OMI HAVE?

A Survey and Deed of Assignment. The company has the long-term responsibility to ensure/facilitate further perfection of the estate's title subject to subscriber's payment of title perfection fees to be determined and communicated at a future date.

Q5. ARE THERE ANY ENCUMBRANCES ON THE LAND?

A The land is free from every known government acquisition or interests, and adverse claims.

Q6. WHAT IS THE PAYMENT PLAN?

- A Outright payment of N700,000 only per 500sqm within the first three (3) months; with a minimum deposit of N500,000 per plot.

 N.B The Company reserves the right to repudiate, void or defer/transfer processing of transactions that violate the initial deposit threshold or payments that are made after the official announcement of close of sales. Payment validates subscription even if date on subscription form is earlier than the date of payment.
- B 12 months instalment payment can be arranged; and attracts additional charges of 20%.
- N.B. Non-payment of the monthly instalments as at when due shall be treated as a fundamental breach of the contract, which shall result in termination or revocation of the contract; OR attract default charge of 10% of the monthly payment. The company reserves the right to review number of plots purchased in the event of payment default after the company has sent two (2) consecutive notices to subscriber.

Q7. WHAT IS THE SIZE OF THE PLOT?

A 500SQM

Q8. IS THE ROAD TO THE ESTATE MOTORABLE?

A Yes

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

- A Deed of Assignment: N100, 000 only per plot (subject to review upwards)
- B Survey Fee: N200, 000 only per plot (Survey Plan with company name attracts extra charges, subject to review upwards)
- C Plot Demarcation Fee: N50, 000 only per plot (subject to review upwards)
- D Development Levy: 500,000 only per plot (Subjected to review upwards) Developmental fee cover the following (1) Perimeter fencing (2) Gate house (3) Earth Road
 - ii. Infrastructure Fee: To be determined Later (Drainage construction; electrification; good road network, security and special amenities).

N.B- Development fee unpaid within 12 months of allocation will attract 2.5% monthly appreciation value due to rising costs of building materials. Also, where plots are unavailable at the time of subscription/payment, one can be transferred to a new phase.

Q10. WHEN DO I MAKE THE OTHER PAYMENTS?

(i) Deed of Assignment, provisional Survey and Plot Demarcation payments can be made immediately before physical allocation.
 (ii) Development fee can be made either outright or on instalments after physical allocation of plot. However, installment payment will attract surcharge.

Q11. WHAT DO I GET AFTER THE INITIAL DEPOSIT AND FOR FURTHER INSTALMENT(S)?

A A letter of acknowledgement of subscription, receipt of payment, and/or provisional allocation letter for initial deposit; and instalment payment receipts for further instalments. There are regular estate updates for customers to follow the company on its social media handles.

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

A (a) Completion Payment Receipt, Allocation Notification Letter, Contract of Sales and Plot Allocation Document (b) Deed of Assignment & Survey Plan after physical allocation is done. Allocation document would be issued within three (3) months after payment and physical allocation exercise is carried out. However, this is subject to confirmation of 50% payment of development fees. The company reserves the right to allocate subscribers to a new and nearby scheme/phase of the estate.

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

You can start building on the land after physical allocation provided development fee has been paid. Fencing & Gatehouse would be constructed within the first year of introducing the estate, while other infrastructure will commence from the second year with regard to the general level of development in the area, satisfactory evidence of possession of plots by subscriber and payment of development fee.

Q14			
A	·	ORK ON MY LAND AFTER ALLOCATION? Session on your land within six months of physical allocation i.e fencing of plot(s). Where an eframe, the company reserves the right to reallocate subscriber to another part of the	
В	WHAT IS YOUR PROPOSED TIMELINE TO CO	DMMENCE BUILDING/DEVELOPMENT OF YOUR PLOT(S)?	
	6 MONTHS1 YEAR2 YEARS	3 YEARS	
Q15. A	Yes. The estate layout is in sections, and you designated plan for that section (commercia	IE TYPE OF BUILDING I CAN CONSTRUCT IN THE ESTATE? If are expected to build in conformity with the required setback, building control and all or residential) i.e., bungalow, block of flats or detached houses (duplex). Note: Indicate the indicate the company and the Lagos State indicate the company and the Lagos State	
Q16. A	CAN I RE-SELL MY PLOT/PROPERTY? Yes. Subscribers who have paid for their land	l in full can re-sell their plot(s).	
Q17.	CAN I PAY CASH TO YOUR AGENT?		
А		o PWAN Max Property and Business Solutions LTD at its designated banks. Otherwise, IN Max Property and Business Solutions. We shall not take responsibility for any liability the above instruction.	
Q18 A	Yes, you can apply for refund only if you have the company ninety (90) days' notice to proc	TH MY PAYMENT? CAN I REQUEST A REFUND? e NOT been allocated your plot(s). In the event of a refund, you are required to give less your request and a further sixty (60) days if the process isn't completed after the lend paid less 40% (administrative fee, logistics, agency fee and others). ETAILS	
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*If subscriber is a company or business name, two directors or the proprietor respectively must sign the subscription form and attach Form CO7 & certificate of incorporation or Certificate of Business Name Registration. For a company, the name must end with LTD, while for a business name, the purchaser is the proprietor trading in the name & style of the business name e.g- Mr. PWAN MAX (trading in the name & style of XYZ).

SUBSCRIBER'S NAME _____