

FREQUENTLY ASKED QUESTIONS / TERMS & CONDITIONS

Q1. WHERE IS PREMIUM PALMS ESTATE PHASE 2?

A. PREMIUM PALMS ESTATE PHASE 2 is situated in Onidogbo Off Onosa/ Baba Adisa Bus stop, Ibeju - Lekki LGA, and about Seven (7) min. Drive from the Lekki - Epe Expressway

Q2. WHO ARE THE OWNERS/ DEVELOPERS OF PREMIUM PALMS ESTATE PHASE 2?

A. PWAN PREMIUM REALTORS & CONCERNS LTD. A Leading Real Estate Company with office in Lekki, Lagos.

Q3. WHAT TYPE OF TITLE DOES PREMIUM PALMS ESTATE PHASE 2 HAVE ON THE LAND?

A. Excision Block, Deed of ASSIGNMENT with Land Owners AND Lagos State Government Approved Survey Plan

Q4. ARE THERE ANY ENCUMBRANCES ON THE LAND?

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

Q5. WHAT IS THE PAYMENT STRUCTURE?

- A. (a) Outright payment N999,000 for 600sqm (PROMO PRICE)
 (b) Outright payment N7500,000 for 450sqm AND N499,000 for 300sqm
 (c) Commercial plots Attract additional 10% of land cost
 (d) Corner piece plots Attract additional 10% of land cost
 (e) N.B :- Non-payment of the monthly installments as at when due shall be treated as a fundamental breach of the Contract which may result in termination or revocation of the contract/OR attract default charge of 10% of the months payment

Q6. WHAT IS THE SIZE OF THE PLOT?

A. 600sqm, 450sqm & 300sqm

Q7. IS THE ROAD TO THE ESTATE MOTORABLE?

A. Yes the road to the estate is Motorable

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

- (a) Deed of Assignment: N200,000 only per plot
 (b) Provisional Survey Fee: N100,000 only per plot
 (c) Development Fee: Will be communicated later
 (d) Plot demarcation: N70,000 only per plot

Q9. WHEN DO I MAKE THE OTHER PAYMENTS?

A. Afer payment for the land and before physical plot allocation

Q10. WHAT DO I GET AFTER THE INITIAL DEPOSIT?

A. Starters pack comprising a letter of acknowledgement of subscription and receipts of payment

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

A. Starter pack comprising a Payment Notification letter, Receipt(s), Notice of Plot reservation and Contract of Sales

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

A. Subscribers are expected to commence development/improvement of their plots within six (6) months of Physical Allocation, failing which they may be relocated to another part of the estate.

Q13. IS THERE ANY TIME LIMIT TO COMMENCE WORK ON MY LAND AFTER ALLOCATION?

A. Yes. You are expected to commence development within Six (6) months of your Physical Plot Allocation date

Q 14. 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 designs must conform to the required set back of building control of the estate and such design would be approved by the company and with LSG afterwards.

Q15. CAN I RESELL MY PLOT/PROPERTY?

- A. Yes Subscriber who have paid up on their land can resell their plot(s). PWAN PREMIUM REALTORS & CONCERNS LTD would require the seller to furnish The company with details of the new buyer.
 B. A Charge of 10% of the land consideration (Covering Transfer Documentation shall be paid to the Company by the buyer)

Q16. CAN I PAY CASH TO YOUR AGENT?

A. We strongly advise that cash payment should ONLY be made to PWAN PREMIUM REALTORS & CONCERNS LTD at its designated banks. Otherwise Cheques should be issued in favour of PWAN PREMIUM REALTORS & CONCERNS Ltd. We shall not accept any responsibility for any liability that may arise as a result of a Deviation from the above instruction

Q17. What happens if I cannot continue with the payment? Can I get a refund?

A. 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 Ninety (90) days notice to process your refund request and a further Sixty (60) days processed and paid less 40% (Administrative Fee and Others).

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

THE ABOVE TERMS ARE ACCEPTABLE AND CONSENTED TO BY ME, I ACKNOWLEDGE RECEIVING A COPY OF IT

SUBSCRIBERS' NAME.....SIGNATURE.....DATE.....