

F.A.Q. : ELITE VILLA

FREQUENTLY ASKED QUESTIONS / TERMS AND CONDITIONS OF PURCHASE

Q1. WHERE IS ELITE VILLA LOCATED?.

A Owonsoki by Iyana oworo.

Q2. WHO ARE THE OWNERS / DEVELOPERS OF ELITE VILLA?

A SIMPLI MI HOMES LTD., a leading Real Estate Company in Nigeria with global headquarters in No. 1A Scentilla Close, Chevron Alternative, Lekki, Lagos State.

Q3. WHAT TYPE OF TITLE DOES THE **ELITE VILLA HAVE ON THE ESTATE?**

A. The title of the estate is C of O.

Q4. ARE THERE ANY ENCUMBRANCES ON THE PROPERTY?

A No, The land is free from every known government interest or adverse claims.

Q5. WHAT IS THE PAYMENT STRUCTURE?

- A. First payment 50% down payment and balance 50% spread across 2 months only per 500sqm.
- B. No extra fees paid for any installment payments spread please.
- C. N:B: Non-Payment of the monthly installments 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 month payment.

Q6. WHAT IS THE SIZE OF THE PLOT?

A. 500sqm

Q7. WHAT OTHER PAYMENTS DO I MAKE APART FROM THE PAYMENT FOR THE ESTATE?

- A. Survey Plan and Deed of Assignment: N2,000,000
- B. Development Fee: Kept in view and not determined. Please kindly note that Development fees when determined Covers the following (1) Drainage construction (2) Electrification and Streets' Lights (3) Creation of good road network (4) Landscaping & Beautification (5) Special amenities

Q8. WHEN DO I MAKE THE OTHER PAYMENTS?

A (i) Deed of Assignment and Survey fee payment can be made immediately. (ii) Development Fee when determined can be made after physical allocation of plot.

Q9. WHAT DO I GET AFTER COMPLETING PAYMENT FOR THE ESTATE?

- A. A duly executed e-receipt of purchase, while we wait for your document to come out – this process takes about 2-4weeks. (NOTE; Letter of allocation comes after completion of payment for the estate)
- B. Deed of Assignment & Survey Plan after Physical Allocation is done.

Q10. CAN I START CONSTRUCTION OR BUILDING ON THE ESTATE NOW?

A. You can still build on the property after physical Allocation, while perimeter fencing and Estate development is going on.

Q11. 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 on each section based on designated use or plan for that section (Commercial or Residential) i.e. Bungalow, Block of Flats, detached houses (duplex). Noted "Face-me-I-Face-you" (Tenement Building) and High rise houses will not be approved by the company and with Lagos State Government afterwards.

Q12. CAN I RE-SELL MY PLOT / PROPERTY

A. Yes. Subscribers who have paid up for their land (in full) can re-sell plot(s). SIMPLI MI HOMES LTD., Would require the seller to furnish the company with details of the buyer.

Q13. CAN I PAY CASH TO YOUR AGENT?

A. NO. We strongly advise that cash payments should ONLY be made to SIMPLI MI HOMES LTD at its designated Banks. Otherwise, Cheque(s) Should be issued in favor of SIMPLI MI HOMES LTD. We shall not accept any responsibility for any liability that may arise as a result of a deviation from the above instruction.

Q14. WHAT HAPPENS IF I CANNOT CONTINUE WITH ANY PAYMENT? CAN I REQUEST FOR 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' notices to process your refund request and a further Sixty (60) days if the process isn't completed the first 90 days. We cancel and refunds shall be processed and paid less 30%.

I HEREBY CONFIRM THAT I HAVE SEEN THE ESTATE AND READY TO GO ON WITH THE TRANSACTION HEREIN AS STATED. THEREFORE, THE INFORMATION PROVIDED, TERMS & CONDITIONS HERE WITH IS ACCEPTABLE AND CONSENTED BY ME, I ACKNOWLEDGE RECEIVING A COPY OF IT.

SUBSCRIBER'S NAME
SIGNATURE DATE