





# GRACE GARDENS PHASE 2

## FREQUENTLY ASKED QUESTIONS / TERMS AND CONDITIONS OF PURCHASE

Q1. Where is GRACE GARDENS PHASE 2?

A. Grace Gardens Phase 2 is an undeveloped parcel of land situated in Ilogbo Area, off Lekki- Epe expressway, Ibeju-Lekki LGA, Lagos State. It's about 30 minutes drive from Eleko junction and 50 minutes drive from Ajah roundabout.

Q2. Who is the owner and promoter of the Estate?

A. Pwan Edge Properties and Investment Limited (PEPIL)

Q3. What type of Title does Grace Gardens Phase 2 have on the land?

A. Deed of Agreement with Land Owners and Lagos State Government Approved Survey Plan. The Excision/Gazette is in process.

Q4. Is the road to the Estate motor able?

A. Yes, the road to the estate is motorable.

Q5. Can I pay a deposit and pay balance anytime within the duration of tenure chosen?

A. After the payment of the initial deposit you are expected to pay the balance monthly. Non completion of payment as at when due (chosen plan) will be treated as fundamental breach of contract and will attract N10,000 per plot monthly afterwards.

Q6. Apart from the payment for the land, do I make any other payment(s)

- A. i. Provisional survey plan: **N50,000 per plot** (subject to review)
- ii. Plot demarcation (4 corner): **N30,000 per plot** (subject to review)
- iii. Deed of assignment: **N100,000 per plot** (subject to review)
- iv. Development levy: To be communicated later (not yet reach the stage)
- v. Commercial plot: 10% cost of plot (subject to availability)
- vi. Cornerpiece plot: 10% cost of plot (subject to availability)

Q7. At what stage will I have to make these payments and how much each?

A. Payments should be made before the physical allocation.

Q8. What do I get after completion of payments for the land?

A. Receipt of payment, letter of allocation and contract of sales (**after full plot(s) payment**). While the deed of assignment is issued after physical allocation.

Q9. What will the development levy be used for?

A. It will be used for distribution of energy, roads, drainage and other estate facilities.

Q10. When will my plot(s) be allocated to me?

A. After 100% payment for the land and stipulated allocation time.

Q11. Can I start building on the land now?

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

Q12. Is there any time limit to commence work on my land after allocation?

A. No. But you will be responsible for clearing your plot(s) after physical allocation. Note: A cost of **N30, 000.00** per plot will be charged if left and done by us when proper development of the estate commence.

Q15. Can I re-sell my plot/property?

A. Yes. Though, PEPIL can buy back plots from subscribers who have paid up on their land or assist to get a buyer. A charge of 10% (admin fee) would be charged from the current purchase or selling price in either cases.

Q16. Can I pay cash to your Agent?

A. While we are not discrediting anybody, we strongly advise that cash should be paid into the company's account only. Otherwise, cheque should be issued in favour of **PWAN EDGE PROPERTIES AND INVESTMENT LTD**. We would not accept any responsibility for any liability that may arise as a result of deviation from the above instruction.

Q17. What is the size of the plot?

A. 600sqm, 450sqm, 300 sqm.

Q18. 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, Blocks of flats, Detached houses(duplex). Note, "Face-me-l-face-you" and high rise houses will not be permitted.

Q19. What happens if I cannot continue with the payment or have completed payment? Can I get a refund?

A. Yes. But a 90-days notice shall be given for your refund to be process less 40% administrative charges. The refund shall be paid according to the payment plan used for the subscription.

Q20. Is Pwan Edge Properties and Investment Ltd compliant to all money laundry acts?

A. Pwan Edge is 100% AML/CFT compliant. And reports any suspicious transaction to the appropriate authority.

Therefore, the information provided, FAQ and terms herewith is accepted and consented by me. I acknowledged receiving a copy of it.

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Buyer (Name, Signature & Date)