



CREST VILLA PHASE 2

FREQUENTLY ASKED QUESTIONS/TERMS AND CONDITIONS OF PURCHASE

Q1. Where is Crest Villa, Phase 2?.

A. Awodukura community, Ode Omi, Ibeju-Lekki local govt., lagos state

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

A. Pwan Edge Properties and Investment Limited (PEPIL).

Q3. What type of Title does Crest Villa Phase 2 have on the land?

A. Survey and Deed of Assignment .

Q4. Is the road to the Estate motorable?

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. Apart from Outright purchase plan, you can make an initial deposit, and thereafter pay the outstanding balance on monthly basis within the months you subscribed to. Non completion of payment as at when due (chosen plan) will be treated as fundamental breach of contract and will attract N 10, 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: N100, 000 per plot (for commercial plot - N200, 000) - Subject to review**

ii. **Plot demarcation(4 Corner): N50, 000 per plot (Subject to review)**

iii. **Deed of assignment: N 100, 000 per plot (subject to review).**

iv. **Development levy: To be communicated later (not yet reached the stage)**

v. **Commercial plot: 10% cost of the plot (subject to availability).**

vi. **Corner piece plot: 10% cost of the plot (subject to availability).**

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

A. Payments should be made immediately or before physical allocation.

Q8. What do I get after completion of payment (s) for the land?

A. Receipt of payment, letter of allocation and contract of sales (after full plots payment.) While the deed of assignment is issued upon payment 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 within the stipulated allocation time. Please note that physical Allocation during rainy season is subject to weather condition and other environmental factors.

Q11. Can I start building on the land now?

A. You can start building on the land from the specified year within development plan of the estate, especially after allocation, fencing and when estate development is going on.

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

A. No. However, you will be responsible for clearing your land after physical plots allocation. Clearing of your land by the company after physical plots allocation shall attract consequential charges as may be communicated.

Q13. Can I resell or transfer my plot (s)/property?

A. Yes. Please note that PEPIL shall not buy the property from you nor are we under any obligation to get you a buyer. Whether you have purchased the land or not during the time of the said sale/transfer, you shall be charged 10% (admin fee) from the current selling price of the land.

Q14. Can I pay cash to my Agent?

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

Q15. What is the size of the plot?

A. 600sqm, 300sqm

Q16. 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 flat, Detached houses (duplex). Note, "Face-me-I face you" and high rise houses will not be permitted.

Q17. What happens if I cannot continue with the payment or have completed payment but wouldn't want to continue with the project?, Can I get a refund?.

A. Yes, but a 90 day notice shall be given to the company and thereafter, same shall be processed with less 40% of administrative charges. The refund shall be paid in accordance with the payment plan you subscribed to.

Q18. Is Pwan Edge Properties and Investment Ltd compliant with all money laundering Acts?

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

Therefore, I undertake to be bound by the information provided. FAQ and Terms herewith are accepted and consented by me. I acknowledge receiving a copy of it as a part of my contract of purchase.

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

NAME.....SIGNATURE.....DATE.....

NAME.....SIGNATURE.....DATE.....

*** If subscriber is a company or business name, two directors or the proprietor(s) respectively must sign the subscription form and attach Form C07 & 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 EDGE (trading in the name & style of edge Estates).**