

## ***FAQs VEGAHS 2 OLOKONLA OPPOSITE LAGOS BUSINESS SCHOOL LAGOS***

### FREQUENTLY ASKED QUESTIONS/TERMS AND CONDITIONS

Q1. Where is VEGAHS 2?

A. At Olokonla Opposite Lagos Business School, Lagos.

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

A. Dukan George Limited

Q3. What type of Title does VEGAHS 2 have on the land?

A. Excision

Q4. Is the road to the Estate motorable?

B. 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 5% of the cost of plot(s) monthly afterwards.

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

A. i. Provisional survey plan: ~~₦~~60, 000 per plot (subject to review)

ii. Plot demarcation (4 corner): ~~₦~~40, 000 per plot (subject to review)

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

iv. Development levy: To be communicated later

Q7. At what stage will I have to make these payments?

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 construction or building on the land now?

You can start building on the land after physical allocation, fencing and payment of development levy.

Note: The estate has a 4 year development plan

A. Year 1 – Sales of estate land



- B. Year 2 – Clearing followed by physical allocation
- C. Year 3 – Fencing and road network
- D. Year 4 – Electrification followed by actual development; this is when you can commence building.

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

- A. It follows the development plan of the estate and fallow land may attract maintenance charge.

Note: A cost of N30, 000.00 per plot will be charged if left and done by us when proper development of the estate commences.

Q13. Are there any encumbrances on the land?

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

Q14. Can I re-sell my plot/property?

A. Yes. Though, Dukan George Ltd. 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.

Q15. 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 DUKAN GEORGE LTD.

We would not accept any responsibility for any liability that may arise as a result of deviation from the above instruction.

Q16. What is the size of the plot?

A. 600sqm.

Q17. 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-I-face-you” and high rise houses will not be permitted.

Q18. What happens if I cannot continue with the payment or I have completed payment? Can I get a refund?

- A. Yes, but a ninety days (90days) notice shall be given by the purchaser, for the vendor to process the refund. If at the end of the notice the refund is not ready, another Sixty (60) days shall be given to the vendor, after which the purchaser shall get the refund of total money paid less 40% administrative charge.

THEREFORE, THE INFORMATION PROVIDED, FAQ AND TERMS HEREWITH IS ACCEPTED AND CONSENTED TO BY ME. I ACKNOWLEDGE RECEIVING A COPY OF IT.

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Subscriber’s (Name, Signature & Date)