



FREQUENTLY ASKED QUESTIONS

Q1. WHERE IS GRANDEUR PENINSULA ESTATE?

A. GRANDEUR PENINSULA is situated at Abijo GRA, off Lekki Epe Expressway.

Q2. WHO ARE THE OWNERS/ DEVELOPERS OF GRANDEUR PENINSULA?

A. PWAN STARS ESTATES AND CONCERNS LTD (herein after referred to as “the Company”).

Q3. WHAT IS THE PURPOSE OF THIS SCHEME?

A. To provide opportunities for subscribers to invest in viable and affordable property within a fast developing neighborhood, primarily for land banking purposes. Except otherwise requested by the subscriber under mutually acceptable terms, the Company will not provide infrastructure for the plots subscribed to under this scheme.

Q4. WHAT TYPE OF TITLE DOES GRANDEUR PENINSULA HAVE ON THE LAND?

A. Registered Court Judgment.

Q5. ARE THERE ANY ENCUMBRANCES ON THE LAND?

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

Q6. WHAT IS THE PAYMENT STRUCTURE?

| Size | 60 months plan | 30 months plan |
|--------|--------------------|--------------------|
| 300sqm | N85,000 per month | N170,000 per month |
| 450sqm | N127,500 per month | N255,000 per month |
| 600sqm | N170,000 per month | N340,000 per month |

Q7. ARE THERE ANY PENALTIES IN A SITUATION OF DEFAULT ?

A. Yes. Payment is expected to be made on or before the end of every month. Any failure to make payment in a particular month shall be treated as an event of default and would attract a 20% interest charge. Failure to make payment for 2 consecutive months shall lead to a rescindment of the contract and a refund of deposits made less a 40% administrative charge, upon resale of the land.

Q8. WHAT IS THE SIZE OF A PLOT?

A. 300sqm, 450sqm and 600sqm

Q9. WHEN DO I GET MY ALLOCATION AFTER PAYMENT?

A. Allocation is done upon completion of payment and at a date to be advised by the Company

Q10. IS THE ROAD TO THE ESTATE MOTORABLE?

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

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Q11. WHAT OTHER PAYMENTS DO I MAKE APART FROM THE PAYMENT FOR THE LAND?

A.

1. A charge of 10% on the current value of the property for legal fees. This is primarily to cover processing of deeds of assignment and other legal expenses. Payment becomes due after completion of subscription for the land.
2. Survey Fees are statutorily determined and will be based on the prevailing rate at the time of payment.
3. The objective of this scheme is for land banking. Therefore, payment of development levy is not required, except the client wants their plots to fall within the area reserved for development. In this instance, the levy will be determined upon completion of payment and based on prevailing circumstances at the time of payment.

All the fees stated above are optional and subject to review

Q12. WHAT DO I GET AFTER THE INITIAL DEPOSIT?

- A. Official Receipt of Payment and Letter of Acknowledgement.

Q13. WHAT DO I GET AFTER COMPLETING PAYMENT FOR THE LAND?

- A. (i) Payment Receipt (ii) Contract of Sale

Other documents will be provided upon payment of applicable fees

Q14. AM I OBLIGED TO IMMEDIATELY COMMENCE DEVELOPMENT ON MY ALLOCATED PLOT(S) OF LAND?

- A. All subscribers are encouraged to commence clearing and perimeter fencing of allocated land immediately after allocation is done on site. Maintenance of allocated plots is the full responsibility of the subscriber.

Q15. ARE THERE ANY TIME LIMITS TO COMMENCE WORK ON MY LAND AFTER ALLOCATION?

- A. No. This is a land banking scheme and full development of allocated plots is based on the discretion of the subscriber.

Q16. CAN I PAY CASH TO YOUR AGENT?

- A. All payments (except otherwise advised in writing) should only be made to PWAN STARS ESTATES & CONCERNS LTD at its designated Bank. 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. Where a subscriber elects to terminate the purchase contract for any reason whatsoever, the company shall be required to refund the deposits made within a period of three months, and a further two months if the process is not completed within the first three months, less 40% of the sum contributed to cover administrative and other fees.