

FREQUENTLY ASKED QUESTIONS

Q1. WHERE IS THE STATEMENT RESIDENCES APARTMENTS LOCATED?

A. THE STATEMENT RESIDENCES is situated within the Ajayi Apata New Town Scheme, Sangotedo, Eti-Osa LGA.

Q2. WHO ARE THE DEVELOPERS OF THE STATEMENT RESIDENCES?

A. PWAN STARS ESTATES AND CONCERNS LTD.

Q3. WHAT TYPE OF TITLE DOES THE STATEMENT RESIDENCES HAVE?

A. Certificate of Occupancy

Q4. WHAT HOUSE TYPES ARE BEING OFFERED?

A. 1 Bedroom, 2 Bedroom and 3 Bedroom (with BQ) Apartments

Q5. WHAT IS THE PAYMENT STRUCTURE?

A.

Semi-Finished Levels

- i. 1 bedroom – N27 million
- ii. 2 bedroom – N36.5 million
- iii. 3 bedroom – N50 million

Fully Finished Levels

- i. 1 bedroom – N31 million
- ii. 2 bedroom – N44.5 million
- iii. 3 bedroom – N59 million

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Q6. WHAT IS THE PAYMENT PLAN?

A.

Minimum Deposit – 30%

Interest rates applicable on payment plans are as follows:

- I. 0 to 3 months – 0%
- II. 4 to 6 months – 5%
- III. 7 to 12 months – 10%
- IV. 13 – 18 months – 15%

Semi- Finished Units will include complete external works, partial mechanical and electrical installations and external doors and full access to common facilities.

Fully finished Units will include complete tiling works, wall screeding and POP finishes, painting (interior and exterior), full electrical and mechanical installations, sanitary fittings, kitchen fittings and full access to common facilities.

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Q7. WHEN DO I GET THE ALLOTMENT OF MY UNIT AFTER PAYMENT?

A. Allotment will be done on a date to be advised by the Company

Q8. IS THE ROAD TO THE ESTATE MOTORABLE?

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

Q9. WHAT OTHER PAYMENTS ARE APPLICABLE?

- A. Infrastructure Levy - N6,500,000 (subject to review)
- B. Survey Fee - Based on Statutory Rates
- C. Legal Fee - 5% on Price of unit
- D. Service Charge - To be advised later

Q10. WHO BEARS THE COST OF TITLE PERFECTION?

A. The Subscriber bears the full cost of perfecting their title

Q11. WHAT IS THE PROCESS FOR RE-SELLING MY UNIT?

A. Assignment of purchased property to third parties requires the consent and approval of PWAN STARS (“the Company”) for proper execution and transfer of title documents

Q12. 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, less 25% of the sum contributed to cover administrative and other fees.