

NEW CITY ESTATE FREQUENTLY ASKED QUESTIONS / TERMS & CONDITIONS

Q1. WHERE IS NEW CITY ESTATE?

A: NEW CITY ESTATE is situated at Odoiragushin, Epe, Lagos.

Q2. WHO ARE THE COMPANY BEHIND NEW CITY ESTATE?

MILANO PROPERTIES LTD: Leading Real Estate Company in Nigeria

Q3. WHAT TYPE OF TITLE DOES HAVE ON THE LAND?

A: Survey & Deed of Assignment

Q4. ARE THERE ANY ENCUMBRANCES ON THE LAND?

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

Q5. WHAT IS THE PAYMENT STRUCTURE?

A: **(Outright and Installment Payment)**

(a) Outright payment ₦750,000.00 for 600sqm & ₦375,000.00 for 300sqm

(b) 6 Months Scheme N800,000.00 & ₦400,000.00 for 300sqm

(c) 12 Months ₦850,000.00 for 600sqm ₦425,000.00 for 300sqm

(e) Commercial plots attract additional 20 % of land cost

(f) Corner piece plots Attract additional 10 % of land cost

(g) N.B :-Non-payment of the monthly installments as at when due shall be treated as a fundamental breach of the contract which will result in termination or revocation of the contract/OR attract default charge of 5% of the month payment.

Q6. WHAT IS THE SIZE OF THE PLOT?

A: 600sqm

Q5. WHEN DO I GET MY ALLOCATION AFTER PAYMENT?

A: We give instant plot reservation and allocation

Q7. IS THE ROAD TO THE ESTATE MOTORABLE?

A: Yes the road to the estate is motorable.

Q8. WHAT OTHER PAYMENTS DO I MAKE APART FROM THE PAYMENT FOR THE LAND?

(a) Deed of Assignment: ₦100,000 only per plot for 600sqm

(b) Survey Fee: N350,000 &

(c) Development Fee: will be determined later

Q9. WHEN DO I MAKE THE OTHER PAYMENTS ?

A: (i) Survey and Deed of Assignment payment can be made before or after the Physical Allocation, (ii) Development Levy will be determined later.

Q10. WHAT DO I GET AFTER THE INITIAL DEPOSIT?

A: letter of acknowledgement of subscription and receipt of payment.

Q11. WHAT DO I GET AFTER COMPLETING PAYMENT FOR THE LAND?

A: (a) Completion Payment Receipt, Contract of Sales & Allocation Notification Letter (a) Deed of Assignment & Survey after Physical Allocation is done.

Q12. CAN I START CONSTRUCTION OR BUILDING ON THE LAND NOW?

A: You can start building on the land after Physical Allocation.

Q13. IS THERE ANY TIME LIMIT TO COMMENCE WORK ON MY LAND AFTER ALLOCATION?

A: No.

Q 14. IS THERE ANY RESTRICTION REGARDING THE TYPE OF BUILDING I CAN CONSTRUCT IN THE ESTATE?

A. No. But the building plan must be approved by the estate. All building design must conform to the required set back of building control of the estate and such design would be approved by the company and with LSG afterwards.

Q15. CAN I RE-SELL MY PLOT/PROPERTY?

A. Yes a subscriber who has paid up on their land can re-sell their plot(s). **MILANO PROPERTIES** would require the seller to furnish the company with details of the buyer

B. A Charge of 10% of the land consideration (Covering Transfer Documentation Fee shall be paid to the Company by the buyer.

Q16. CAN I PAY CASH TO YOUR AGENT?

A. We strongly advise that cash payments should only be made to **Milano Properties Limited- ACCESS BANK: 0091943799** at its designated Banks. Otherwise, cheque(s) should be issued in favour of **Milano Properties Limited**. 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: Yes, you can apply for refund only if you have not been allocated your plot(s). In the event of a Refund, you are required to give the Company Ninety (90) days' notice to process your refund request and a further Sixty (60) days if the process isn't completed after the first 90 days. The refund shall be processed and paid less 40% (Administrative Fee and Others).

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

NAME: **SIGNATURE** **DATE**