

ELITE CITY ESTATE

📍 TEMU, EPE

Frequently Asked Questions

FAQ

1. Where is Elite City Estate Located?

Elite City Estate is located at Temu by Epe Resort and Spa.

2. Who are the developers of Elite City Estate?

Engraced Real Estate Limited

3. What title does Elite City Estate Have?

Registered Survey (C of O) in view

Engraced Real Estate Limited the developer of Elite City plans to perfect the land title of C of O which will come at a shared cost between the company and the subscribers of Elite City, Temu Epe.

4. Is there any encumbrance on the land?

No. The land is free from any known Government Acquisition or Interest and Adverse claim.

5. What are the available land sizes?

300sqm and 500sqm.

6. What is the price of commercial plot?

1000sqm - N25,000,000 (N25,000 per sqm)

7. What do I get after payment of land?

Payment Receipt, Acknowledgment Letter and Contract of Sales.

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8. When will my plot be allocated to me?

Physical Allocation of plot(s) will be after full payments of land have been made. Deed of assignment, Registered Survey and Development Levy.

9. What is the land payment structure(outright payment only)?

- I. Outright payment for 300sqm N10,00,000 (0 - 6 months)
- II. Outright payment for 500sqm N15,00,000 (0 - 6 months)

Note: Corner piece plots attracts additional 20% on land cost.

Change/correction of name(s) attracts N15,000 charges (subject to review)

NONE PAYMENT OF THE MONTHLY INSTALLMENTS AS AT WHEN DUE SHALL BE TREATED AS A FUNDAMENTAL BREACH OF CONTRACT WHICH COULD RESULT TO TERMINATION OR REVOCATION OF THE CONTRACT OR ATTRACT A DEFAULT CHARGE OF 10% OF THE MONTHLY INSTALLMENT PLAN.

10. What does the payment cover?

It's covers cost of land, documentation, registered survey and preliminary development costs.

11. Are there payment plan option for Elite City Estate?

Sizes	0 - 6 Months	6 - 9 Months	9 - 12 Months	Initial Deposit
300sqm	N7,000,000	N7,500,000	N8,000,000	N3,000,000
500sqm	N10,000,000	N10,500,000	N11,000,000	N3,000,000

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12. What is the topography of Elite City Estate?

Mixed Topography.

13. Is there any time limit to commence my work on my land?

No. However you are required to put a dwarf fence on land? Else, you pay N50,000 (Fifty thousand naira only) Horticulture fee yearly to make your land green area pending the time you are ready to develop the land.

14. Is there any restriction regarding the type of building I can construct in the estate?

Yes. The estate layout is in sections and you are limited to build houses on each section based on the designated use or plan for that section. (Commercial or Residential i.e. Bungalow, Blocks or Flats and Semi/Detached Houses (Duplexes)).

Note: "Face-me-i-face-you" (Tenant Houses) will not be permitted. All building design must conform to the required set back on the building control of the estate and such design would be approved by the company with LSG afterwards.

15. Can I pay to your consultants/realtors?

**No. All payment for Elite City Estate should be paid to
Account Name: Engraced Real Estate Limited
Account Number: 1307039333**

Bank: Providus Bank



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16. Would failure to continue installment plan lead to a refund?

Yes. In the event of refunds, you are required to give the company ninety (90) days notice to process your refund. The refund shall be processed and paid 40% less than the amount paid for the plot(s) to cover administrative fees and others.

17. What type of infrastructure will the development provide?

Facilities amenities to be provided by the company subject to the expeditious payment of stipulated requisite fees include;

- Perimeter Fencing
- Estate Gate House
- Estate Road Network
- Electricity
- Well Equipped Fitness Center
- 360 Surveillance Cameras
- Gardens/Recreational Area
- Green Area

18. Can I resell my plot(s)?

Yes. A subscriber can sell his/her plot(s) after complete payment. The buyer will however inherit all assets and liabilities on the plot(s). Engraced Real Estate would require the seller to furnish the company with details of the buyer.

19. Is the road to the estate motorable?

Yes. the road to the estate from Lagos Island down to site is completely motorable and the estate is in a buy and build environs.

20. Where should the subscription form be sent to after filling?

Filled subscription form should be sent to the following email address:

engracedrealestate@gmail.com

1. Acknowledgment

I HEREBY CONFIRM THAT I HAVE SEEN THE LAND AND READY TO GO ON WITH THE TRANSACTION. THEREFORE, THE INFORMATION PROVIDED IN THE FAQ AND TERMS HERewith IS ACCEPTABLE AND CONSENTED BY ME. I ACKNOWLEDGE RECEIVING AND READING A COPY OF IT.

Subscribers's Name: _____

Signature: _____

Date: _____

IN THE PRESENCE OF:

Name: _____

Occupation: _____

Address: _____

Phone Number: _____

Signature: _____

Subscription Form

PERSONAL INFORMATION

Title (Mr./Mrs.Miss): _____

Residential Address: _____

Phone Number(s): _____

Email Address: _____

Nationality: _____

Status: _____ Occupation: _____

CORPORATE INFORMATION

Corporate Name: _____

Corporate Address: _____

Contact Name: _____

Correspondence Address: _____

Telephone: _____

Email: _____

NEXT OF KIN INFORMATION

Name OF Next of Kin: _____

Relationship: _____

Address: _____

Date: _____ Email: _____

Subscription Form

PROPERTY INFORMATION

Plot Size: ☐ ☐
300sqm 500sqm

No Of Plots:

Note: 300sqm and 500sqm are stickily for residential purposes, while 1000sqm is for commercial purposes.

Reason for Purchase:

To Build For Residence ☐ Rental Income ☐ For Land banking ☐

INDIVIDUAL/PERSONAL FAMILY

1. Passport photograph
2. Identification (Data Page International Passport)
3. Proof of residence (Utility Bill for the last 3months)

CORPORATE PURCHASE

1. Board resolution authorizing purchase
2. Certificate of Incorporate Affairs Commission
3. Memorandum of Articles of Association Certified by CAC
4. Form CAC 7 (particulars of Directions)
5. Form CAC2 (Return of Allotment of Shares)
8. Form CAC 10 (Annual Returns)

SOURCE OF FUNDS

Salaries and allowance ☐ Gifts ☐ Savings ☐ Business Income ☐
Corporate Contribution ☐ Sales of Personal Property ☐ Loan ☐
Donations/Grants ☐ Others Please Specify

Subscription Form

DECLARATION

I _____ a subscriber to Elite City Estate, do hereby acknowledge my obligation to pay on a monthly/weekly basis, all installments due to my payment plan for the plot(s) I subscribe to. I also acknowledge the right to Elite City Estate to revoke any plot(s) due to me in event that I fail, refuse or neglects to pay for three(3) consecutive months, I acknowledge that if any information I supplied is found to be fake I will be disqualified from allotment any withdrawal of my interest on the land paid for will only be entertained within three(3) months of subscription and will attract a 10% severance and 30% administrative charge respectively. I have read and understood all these terms and conditions here in contained and agree.

Applicant's Signature

Date

IN THE PRESENCE OF:

Name: _____

Occupation: _____

Address: _____

FOR OFFICIAL USE ONLY

Realtor's Name: _____

Group: _____

Phone Number: _____

Email: _____

Dated Treated: _____