

MAX BAY ASABA
FREQUENTLY ASKED QUESTIONS/ TERMS AND CONDITIONS OF
PURCHASE

Q1. WHERE IS BAY ASABA ?

A **MAX BAY ASABA** is an undeveloped parcel of land Being, Situate, lying Behind Delta state Polytechnic, Ogwashi-uku Asaba, Delta State.

Q2. WHY SHOULD I BUY MAX BAY ASABA?

A **MAX BAY ASABA** enjoys proximity to major commercial investment landmarks guaranteeing hyper return on investment

Q3 WHO ARE THE OWNERS/DEVELOPERS OF MAX BAY ASABA?

A PWAN MAX PROPERTY AND BUSINESS SOLUTIONS LTD , a Leading Real Estate Company with offices in over 28 states inclusive of Abuja-FCT and in the 6 geo-political region of the federation. To mention a few of the states are Lagos, Enugu State, Owerri Imo State, Awka Anambra State, Uyo, Akwa-Ibom State, Port Harcourt, Rivers State, Asaba, Delta State

Q4. WHAT TYPE OF TITLE DOES MAX BAY ASABA HAVE ON THE LAND?

A Survey and Deed of Assignment

Q5. ARE THERE ANY ENCUMBRANCES ON THE LAND?

A The land is free from every known government acquisition or interests and/or adverse claims.

Q6. WHAT IS THE PAYMENT STRUCTURE?

A Outright payment (0-3months) of N1,500,000 only per 464sqm with a minimum deposit of N500,000 per plot
N.B- the Company reserves the right to repudiate, void or defer/transfer processing of transactions that violate the initial deposit threshold or payments that are made after the official announcement of close of sales. Payment validates subscription even if date on subscription form is earlier than the date of payment.

B 12 Months Instalment Payment can be arranged and attracts additional charges of 10%.

N.B: Non-Payment of the monthly instalments as at when due shall be treated as a fundamental breach of the contract which shall result in termination or revocation of the contract/ OR attract default charge of 10% of the month payment. The Company shall reserve the right to review number of plots purchased in the event of payment default after the company having sent at least 2 consecutive notices to subscriber on payment default.

Q7. WHAT IS THE SIZE OF THE PLOT?

A 464SQM

Q8. IS THE ROAD TO THE ESTATE MOTORABLE?

A Yes. The road to the estate is motorable and is maintained by PWAN.

Q9. WHAT OTHER PAYMENTS DO I MAKE APART FROM THE PAYMENT FOR THE LAND?

A Deed of Assignment : N100,000 only per plot (Subject to review upwards)

B Survey Fee : N350,000 only per plot (Survey Plan with Company's name attracts extra charges) (Subject to review upwards)

C Plot Demarcation Fee: N50,000 only per plot (Subject to review upwards)

D Development Fee: N1,000,000 only per plot (Subject to review upwards) Development fee Covers the following: Community, and Youth Fee

E Infrastructure Fee: (To be determined later) covers the following (1) Drainage construction (2) Electrification (3) Creation of good road network (4) Special amenities.

N.B- Development fee unpaid within 12 months of allocation will attract 2.5% monthly appreciation value.

Q10. WHEN DO I MAKE THE OTHER PAYMENTS?

A (i) Deed of Assignment, Provisional Survey Fee and Corner Plot Demarcation payment can be made immediately before physical allocation. (ii) Development Fee can be made either outrightly or after physical allocation of plot. Installment payment of Development Fee will attract surcharges.

Q11. WHAT DO I GET AFTER THE INITIAL PAYMENT DEPOSIT?

A Starters pack comprising a letter of acknowledgement of subscription, receipts of payment.

Q12. WHAT DO I GET AFTER COMPLETING PAYMENT FOR THE LAND?

A Completion Payment Receipt, Contract of Sales & Allocation Notification Letter (a) Deed of Assignment & Survey Plan after Physical Allocation is done. Allocation document would be issued within three (3) months after payment and physical allocation exercise is carried out upon confirmation of 50% payment of development fees. The Company reserves the right to allocate subscribers to a new and nearby scheme or phase of the estate

Q13. CAN I START CONSTRUCTION OR BUILDING ON THE LAND NOW?

A You can start building on the land after Physical Allocation, Fencing, & Gatehouse to be constructed within the First Year of introducing the estate and other infrastructure will commence from the 2nd year with regard to the general level of development in the area

Q14. 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, Block of Flats, detached houses (duplex). Note. "Face-me-I-Face-you" (Tenement Building) and High-rise houses will not be approved by the company and with Lagos State Government afterwards.

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

A Yes. Subscribers who have paid up for their land (in full) can re-sell their plot(s). In that Event PWAN Max Property and Business Solutions Ltd would require the seller to furnish the company with details of the new buyer. PWAN Max does not sell on behalf of subscribers.

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 PWAN Max Property and Business Solutions LTD at its designated Banks. Otherwise, cheque (s) should be issued in favor of PWAN Max Property and Business Solutions. We shall not accept any responsibility for any liability that may arise as a result of a deviation from the above instruction.

Q17. IS THERE A TIME LIMITE TO COMMENCE WORK ON MY LAND AFTER ALLOCATION

A Yes. There must be evidence of active possession on your land within Six months of physical allocation i.e fencing of plot(s)

Q18 WHAT HAPPENS IF I CANNOT CONTINUE WITH MY PAYMENT? CAN I REQUEST FOR 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, Logistics, agency fee and Others).

I hereby confirm that I have seen the land and ready to go on with the transaction.

THEREFORE, THE INFORMATION PROVIDED, TERMS & CONDITIONS HERE WITH IS ACCEPTABLE AND CONSENTED BY ME, I ACKNOWLEDGERECEIVING A COPY OF IT.

SUBSCRIBER'S NAME _____

SIGNATURE _____ DATE _____

***if subscriber is a company or business name, two directors or the proprietor respectively must sign the subscription form and attach Form CO7 & certificate of incorporation or Certificate of Business Name Registration. For a company, the name must end with LTD, while for a business name, the purchaser is the proprietor trading in the name & style of the business name e.g- Mr. PWAN MAX (trading in the name & style of xyz**