



# Application Form

## Personal Information

Title: Surname:

First Name:

MiddleName:

Residential Address:

Passport

Mobile No.

Date of Birth:

Gender:

Email:

Marital Status:

Nationality:

Occupation:

Place of work:

Address (work/office):

Means of Identification:

National ID

International Passport

Driver's License

Voter's Card

## Next of Kin Information

Name of Next of Kin:

Relationship: Phone No.

Address:

Email:

## Cooperate Information

Cooperate Name:

Cooperate Address:

Telephone:

Email:

Director's Name:

Director's Signature:

Subscriber's Signature:

## Property Information

Plot of Size: 300SQM  500SQM

Number of plots:

Preferred payment plan: Outright  Installment

Duration : (3 months)  12 months  24 months

Reason for purchase:

Investment  Residential  Others

How did you hear about us?

Salesperson  Referrals  Online  Others

## Source of Fund

Salaries % Allowance  Corporate contributions  Savings

Personal Income  Business Income  Loans

Sales of personal property  Others: Specify

## Declaration

I/We hereby declare that I/WE understand the terms and conditions regarding this purchase and to fully abide by same.

I/WE make this declaration conscientiously believing all information provided to be true in every particular.

We further declare that the information given in this application form is true and correct to the best of my/our knowledge and no material had concealed. All Payment should be made in favor of

REAL ESTATE DRS ENTERPRISE LIMITED

Signature/Date:

## For Office Use Only

Realtors Name:

Email:

Group:

Phone Number:

Date of Birth:

## Terms and Conditions for Omolola Estate

Please read these terms and conditions ("Terms and conditions") carefully before fully subscribing to the estate by appending your signature.

Your confirmation of subscription is dependent on your acceptance of these terms and conditions. Terms apply to all purchasers, their heirs assign, and successors in title.

By signing these terms, you agreed to be bound by the same.

## The Terms Are As Follows:

1. The land is free from government acquisition, adverse claim, or any form of encumbrance
2. Upon subscription, you are required to fill in your personal contact details (phone number and email) on your subscription to enable us to give necessary information with respect to your property as against going through your representative.
3. The company will not be liable for information not received by you as a result of the breach of clause 2 above.
4. The only party recognized by the company in receiving instructions and execution of documents as regards the property is the purchaser and in the event that the client intends to delegate that responsibility to a third party, a written instruction either in a letter form or an official email as to be sent to the company's official email address before such third party can be recognized.
5. The transaction process flow is as follows: -
  - Client inspects the land or appoints a representative to attend on his behalf
  - Client fills the subscription form and signs
  - Execution of the terms and conditions for subscriptions.
  - Payment for land
  - Collect contract of sale
  - The client signs the contract of sale and returns a copy to the office.
  - Payment for survey and documentation.
  - Physical allocation of the plot(s) and issuance of allocation letter.
  - Collect deed.
  - Collect survey.
6. The payment structure for (500sqm) is as follows:
  - a) Promo outright payment: N1.5m
  - b) Actual Instalment payment plan: N2.5 million
  - c) 24 months plan – N3.5 million
  - d) Buy 5 get 1 free**
  - e) Corner plot and commercial plot attracts a 40% surcharge
6. The payment structure for (300sqm) is as follows:
  - a) Promo Outright Payment: 900k
  - b) Actual Instalment Payment plan: 1.4m
  - c) 18 months plan - N1.9million
  - d) Buy 5 get 1 free**
  - e) Corner plot and commercial plot attracts a 40% surcharge

8. When there is a default, the company shall elect as applicable either of the following: -
  - a) A default in your payment plan will attract a monthly 5% interest fee on the outstanding amount.
  - b) Where default continues for a period of 3 months, the company shall be entitled to Revoke the sale and refund monies paid by you less 30% being administrative charges.
9. Where you cannot complete your payment: a refund may be made on the following conditions.
  - Early notification to the company by purchaser's inability to complete the payment, refund will be made less 30% administrative charges.
  - The company will be given 4 months period to process the refund.
  - In all circumstances where payment has been made to the company, a refund will only be done within (4) months with 30% less administrative charge.
10. You are required to make these additional payments:
  - a) Survey fee - 350,000
  - b) Deed of assignment - 150,000
  - c) Development fee - PENDING (this fee is subject to change to enable the company to meet the economic reality of putting the facilities in place)
11. The facilities to be provided by the company subject to the payment of development fee includes the following:
  - Perimeter fence
  - Security house
  - Paved roads
  - Recreational Centre
  - Drainages
  - Street lights
12. Development fee will be payable by subscription in future. Should there be a change in the amount payable in line with clause 10 above, adequate communication shall be made to purchasers on the new cost and the time which the amount shall be due.
13. The company envisages a period of 4 -5 years for development of infrastructure within the estate, subject to the prompt payment of development fee by subscribers.
14. The company shall not bear any other infrastructure development save for the infrastructure listed herein.
15. The company shall reserve your subscribed plot(s) upon receipt of your deposit provided that allocation letter shall only be issued upon full payment for the subscribed plot(s).
16. Please note that payment for survey and deed in line with clause 11 above is a condition precedent for physical allocation while payment for development fee in line with clause 12 above is a condition precedent for construction.
17. Demarcation of individual plot shall be done within ninety (90) days after physical allocation of plots. You are liberty to engage the company for the demarcation. Where you elect to do the demarcation, notice must be given to the company to enable the company supervise the demarcation.

**18.** Is there any restriction as to the type of building I can erect on the land?

You are expected to build residential houses within the area so designated for such and commercial houses in area designed as commercial. Shops in residential houses are however not allowed and building of tenant houses type (otherwise known as face me and face you) are not permitted in the estate.

**19.** You can sell your plot provided that you have completed payment for the land. However, **REAL ESTATE DRS ENTERPRISE LIMITED** must be put on notice.

**20.** Your plot of land can be sold by yourself or through the company, the process of resale is as follows:

- a) You are required to send an email notifying the company of your interest to sell, detailing whether you elect to sell directly or through the company. Emails for this purpose should be sent to [info@redocint.com](mailto:info@redocint.com).
- b) For selling directly; all financial obligation is to the company (payment for land) must have been completed. The cost of transaction is borne by parties to the transaction while the company charges only the subscriber/client, a registration fee of 5% of the appreciation value (that is difference between purchase price and current price) at the time of sale. The new owner shall be required to make payment for documentation (Deed and Survey) to reflect on the new owner.
- c) Where there are outstanding payments to be made, and there is no arrangement to settle same, the company will as of necessity effect the sale on your behalf, deduct all outstanding fees and 15% agency fee of the current market value of the land and an administrative charge which is 5% of the appreciation value (that is the difference between purchase price and current price) at the time of sale while the remaining proceeds is paid to the client. The new owner is obligated to pay for documentation (Deed and Survey) subsequently to reflect new ownership.
- d) For engaging the service of the company:-
  - The company is obligated to source for a suitable buyer.
  - the land is offered to the buyer at the current market or best offer value.
  - Upon eventual sale, the company will pay to the client (as seller) the purchase price of the land at its current market value less 15% agency fee of the appreciation value (that is the difference between purchase price and current price) at the time of sale while the remaining proceed is paid to the client. (as seller) while the new owner pays for his documentation (Deed and Survey).
  - Where the plot to be sold is undeveloped and has not been maintained by the seller and the company has proceeded to keep the plot maintained and secured on behalf of the seller, the company shall be entitled to an additional 15% interest of the appreciation value (that is the difference between purchase price and current price) at the time of sale, as envisaged in the Estate guidelines.
  - Upon resale, the client (as seller) must deliver all original copies of documents issued to him/her to the new owner and/or the company.
  - Where the property is developed i.e. there is an existing building on the land, the company is only entitled to a transactional fee of 1.5% on the sale price of the developed property.

21. All cash payments should be made to **REAL ESTATE DRS ENTERPRISE LIMITED** at its designated banks. Otherwise, cheque (s) should be issued in favor of **REAL ESTATE DRS ENTERPRISE LIMITED** . We shall not accept any responsibility for any liability that may arise, as a result of deviation from the above condition.
22. Upon the running of the estate, you will be required to pay an annual service charge to be fixed at a later date.
23. The real estate industry is a dynamic one, hence change is inevitable. However, **REAL ESTATE DRS ENTERPRISE LIMITED** will try to maintain the stability of variable within its control while any change, amendment or modification shall be communicated to subscribers. Such communications shall be via letters, electronic mails, fax, short message service (SMS), handbill, posters and any other means of communication. Correspondence shall be deemed to have been received by the client having been sent to the subscribers' last given address.

**I HEREBY AFFIRM THAT I HAVE READ AND UNDERSTOOD ALL THE TERMS, CONDITIONS AND INFORMATION CONTAINED HEREWITH ALONGSIDE THE ATTACHED APPLICATION FORM. I AGREE THAT THE ABOVE TERMS ARE TO BE READ CONJUNCTIVELY WITH OTHER CONTRACTS WHICH I MAY EXECUTE WITH THE COMPANY.**

**I COVENANT TO BE BOUND BY THE SAID TERMS AND CONDITIONS.**

**Subscriber's Name:**

**Signature:**

**Date:**

**KINDLY PAY INTO:**

**BANK NAME: ZENITH BANK** 

**NAIRA ACCOUNT NUMBER: 1211093823**

**DOLLAR ACCOUNT NUMBER: 5071809143**

**POUND STERLING ACCOUNT NUMBER: 5060564154**

**ACCOUNT NAME: REAL ESTATE DRS ENTERPRISE LTD**

**BANK NAME: ACCESS BANK**  **access**

**EURO ACCOUNT NUMBER: 1460917509**