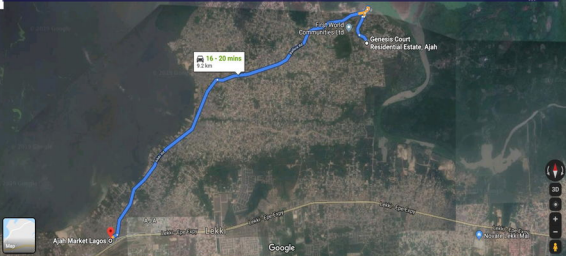


FREQUENTLY ASKED QUESTIONS



Question: Where is it Located?



Answer: Genesis Court is Located in the Badore area of Ajah. It is located along Cooperative Villas way, just beside the popular Cooperative Villas Estate. It's a 15 mins drive to the popular Ajah Flyover Bridge (Ajah Bus stop), and 25 mins- 30 mins drive to Lekki Phase 1 / Victoria Island. It is located along a tarred Govt road, and the surrounding neighborhood is fully built up and serene

Question: How much is the land??

7 Bedroom
Mansion in
the Estate

Answer: Land is currently sold at N30,000 /sqm and various land sizes can be purchased based on the budget and preference of the buyer. Also, there is an infrastructure fee.

N5,000 / Sqm; which covers the provision & periodic repairs / maintenance of estate infrastructure & facilities. Currently available plot sizes include-

<i>Land size</i>	<i>Development Fee</i>	<i>Total</i>
400 sqm - N 12M	2m	14m
450 sqm - N 13.5M	2.25m	15.75m

CO-OP GENESIS BADRE



Question: Can i pay in installments??

ANSWER: Yes. The Estate offers installment payment tenure of up to 6months, with an initial down payment of up to 50% the total purchase price of the land plus infrastructure fee. However, installment payment plans come with interest rates which are given below-

3 Months Installment payments: 2.5%
6 Months Installment payments: 5%

Payment completed within 60 days doesn't attract any interest and is treated as an outright payment. If a subscriber is unable to complete payment within the stipulated payment tenure on contract, the Estate is at liberty to put the plot back in the market, re-sell it, and issue the subscriber a refund, less 10% the total payment amount. The 10% deducted is penalty for default.

Question: What land title does GENESIS COURT have??



Answer: The estate has a **C of O** title, registered as 97/ 97/ 2003R dated 13th October 2003, in favour of Urban Housing Cooperative of Lagos State. Genesis Court has the **safest land title you can get in Lagos State**, and is also free from all encumbrances of the local community (Omonile).

Question: What infrastructure is currently on ground inside the estate??

Answer: As can be seen from the pictures, the estate is a well managed serviced estate.

Facilities and infrastructure currently in the estate include:

- (1) Interlocked roads, both within the estate and all the way from the main express.
 - (2) Reliiable electricity, with very good electricity infrastructure (transformer, poles etc.)
 - (3) Covered drainage network
 - (4) Solar street lights
 - (5) Recreation park/ playground
 - (6) Well secured access gate
 - (7) Safe and serene neighborhood
 - (8) Horticulture, with flowers and trees.
- The estate management is also open to introducing a central generator (via an IPP) that will provide guaranteed power to resident, once the numbers of resident families makes that economically viable.

Question: What infrastructure is currently on on ground inside the estate??



The estate is being modelled to the likes of VGC, Ocean Bay Estate, Northern Foreshore Estate, Lekki Country Homes, and other top estates in Lagos; with beautiful ambiance, beautiful Horticulture with trees and flowers, and an effective facility management service.

Question: Is the road leading to the Estate motorable??



Answer: Yes. The estate is located along a tarred and well maintained Government road. Also, the surrounding neighborhood is fully built up with several houses & commercial activities such as supermarkets, pharmacies, schools, etc. The estate is located right beside the popular Cooperative Villas Estate, Badore, Ajah.

Question: Is there any development fee??



ANSWER: Yes, there is a development fee of N5000 / sqm.

- The development levy, is for the provision of infrastructure & facilities stated above and is independent of the cost of the land.

Question: Would there be any survey fee??



Answer: Yes, there is survey fee of N1,000,000 per plot for the provision of a registered survey.

- The amount charge for survey fee is in line with that mandated by the Nigeria institution of surveyors & Lagos State gov, and is the same rate for all lands within the Local government (including those not within estates).

- Out of the 1,000,000 charge for survey fee, 800,000 is deposited at the Lagos state survey office, for registration of the survey. Also, if you are buying multiple plots together (one large plot) but below 1,000 sqm, the amount charged for survey fee remains 1,000,000.

Question: Would There be a Legal Documentation Fee??



Answer: Yes. There is a legal fee of N400,000 per plot for the preparation of deed of Sub-Lease and other documents that will be issued to subscribers.

- This is much cheaper than the amount usually charged by lawyers for the preparation of same documents when procuring lands elsewhere; as lawyers usually charge a percentage of the value of the property being purchased.

Question: What do i get after completion of payment??



Answer: Receipt, Registered Survey plan and Deed of Sub-Lease (which should be registered at the state land registry to obtain a governors consent for your land).

Question: When will my plot(s) of land be allocated to me??

Answer: Immediately after 100% payment for the following

(1) Cost of land (2) Infrastructure/ development fee.

If you are paying on installment, you will be issued a receipt & contract of sale immediately after your first deposit. The contract of sale will state that you have purchased a plot within the estate, and also state the plot you have been provisionally allocated, pending completion of payment.

The title deeds and survey plan for the purchased plot will be issued after payment have been made for them

Question: Can i start construction on the land now??



Answer: Yes. The estate is fully completed and already has a number of buildings; both completed and under construction. You can start building on the land after completion of payment.

Question: Is there any time frame to commence work on my land after allocation??

A wide, paved road made of grey bricks runs through a residential estate. On the left, there are several houses with dark roofs and white walls. On the right, a larger, modern white house with a grey roof is visible. The road is bordered by black and white striped curbs. In the distance, a yellow vehicle is parked on the road. The sky is blue with scattered white clouds.

Answer: There is no compulsory timeframe to start construction on your land. However, there is a monthly service charge fee of 5,000 charged for the cutting of vegetation on undeveloped plots, so they don't grow into bushes and deface the ambiance of the estate.

Question: Is there any extra cost required to have a corner piece plot & does the estate have commercial plots??



Answer: Corner piece plot are allocated based on availability at the time of request, and are sold at NO EXTRA COST.

The estate has no commercial plots.

Question: Can i re-sell my plot/property??


A wide, paved road made of grey bricks runs through a residential development. On the right side, there are modern, two-story houses with white walls and dark roofs. On the left side, there are more houses, some with red roofs, and a white fence. The sky is blue with scattered white clouds. A utility pole with power lines is visible on the right side of the road. The road is bordered by black and white striped curbs.

Answer: Yes. A subscriber can re-sell his/her property anytime he or she so desires. However, a letter of ownership transfer should be written to Neighbourhood Review Ltd

Question: If i make outright payment for my plot(s) and I'm no longer interested, can i get a refund??



Answer: Yes. You can get a refund when the plot is re-sold. However there is a strict 10% administrative fee charged. Alternatively, you can get an estate agent help you sell the plot in the open market.



Question: If i was on an installment payment plan & cannot continue with the payment. Can i get a refund?

Answer: Yes, you can get a refund after the plot is put back in the market and re-sold. However, you will be issued a refund less 10% the total amount originally due for purchase of the plot. The 10% deducted is penalty for default.

Question: Are there rules guiding what i can and cannot build in the estate??



Answer: Yes. All such rules and regulations guiding development in the estate have been clearly stated in the estate Guidelines for Property Development. Majority of the restrictions are in line with the standard Lagos State Building Code. In addition to that, the estate only permits dwarf fences.

Question: Is there a monthly service charge fee to be paid when residing in the estate??



Answer: Yes. Currently the estate service charge fee is 10,000 monthly, but is subject to periodic review, in line with economic trends and number of residents.



Question: Who is the developer of Genesis Court?

Answer: Genesis Court was developed, is being marketed & managed by neighborhood Review Ltd.

It is a joint venture project between Urban Housing Cooperative of Lagos State (UCH), First World Communities Ltd. (FWC), and Neighbourhood Review Ltd.

Urban Housing Cooperative (a subsidiary of FWC) owns the land upon which Genesis Court is developed, and via a JV agreement appointed Neighbourhood Review Ltd., to develop it into an estate, market and sell the plots, and then manage the facility.



Developed by Neighbourhood Review Ltd

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Sustainable Infrastructure for Cities & Communities