

Frequently Asked Questions (FAQs)



Q1. Where is LekkiVale Estate?

Ans: LekkiVale Estate is few seconds drive Off the Lekki-Epe expressway, within Bolorunpelu Onigbedu village, Ibeju-Lekki Peninsula, Ibeju-Lekki LGA of Lagos State. It is opposite the newly proposed Airport, 10 minutes from the Eleko Beach Junction, Pan-Atlantic University and the Eleganza Industrial City, 30 minutes drive from the Dangote Refinery and the Lekki Free Trade Zone (LFTZ), Lagos.

Q2. What development and Institutions are within the 3km Radii of LekkiVale Estate?

Ans: The Pan-Atlantic University, Eleganza Industrial City, the Proposed Airport, Lekki Deep Sea port, Lagos Smart City Project, Dangote Refinery & Petrochemical plant and the Lekki Free Trade Zone (LFTZ) etc.

Q3. What is the direction to LekkiVale Estate?

Ans: From Eleko Beach Junction, drive 10 minutes ahead on Lekki-Epe expressway to connect the proposed Lagos Airport, then turn right to Bolorunpelu Onigbedu village. Drive 50 seconds and see LekkiVale Estate to your left.

Q4. Who are the Developers of LekkiVale Estate?

Ans: SEVIC PDC LTD. Sevic PDC Ltd (RC 1400158) is a dynamic real estate & property development company primarily involved in the supply side of the industry, with strong presence in Real Estate Development and Investment. REPRO Agency is saddled with the responsibility to market her properties.

Q5. What title does the land possess?

Ans: Certificate of Occupancy (C of O).

Q6. What are the dimensions and sizes of available plots?

Ans:

450m² = 30m(length) x15m(breath) = [50feet x100feet]

600m² = 30m(length) x20m(breath) = [65feet x100feet]

Q7. What is the Price Per Plot for Residential and Commercial Plots Respectively?

Ans:

| Residential Uses | Plot sizes | Outright Payment Plan |
|-------------------------|------------|-----------------------|
| ✓ | 600 sq.m | ₦5,500,000 |
| ✓ | 450 sq.m | ₦4,125,000 |
| Commercial Plots | 857 sq.m | ₦10,212,588 |
| ✓ | 450 sq.m | ₦5,362,500 |
| ✓ | 758 sq.m | ₦9,032,837 |

Q8. What are the Payment Options?

Ans: There are flexible payment plans in place ranging from 3 to 12 months duration (as shown below):

• **3 Month Payment Plan**

| Plot size (s) | Price (₦) | Monthly Payment (₦) |
|---------------|--------------|---------------------|
| 600 sq.m | 5,500,000.00 | 1,833,333.00 |
| 450 sq.m | 4,125,000.00 | 1,375,000.00 |

• **6 Month Payment Plan**

| Plot size(s) | Price (₦) | Monthly Payment (₦) |
|--------------|--------------|---------------------|
| 600 sq.m | 6,050,000.00 | 1,008,340.00 |
| 450 sq.m | 4,537,500.00 | 756,250.00 |

• **9 Month Payment Plan**

| Plot size(s) | Price (₦) | Monthly Payment (₦) |
|--------------|--------------|---------------------|
| 600 sq.m | 6,325,000.00 | 702,780.00 |
| 450 sq.m | 4,743,750.00 | 527,083.00 |

• **12 Month Payment Plan**

| Plot size(s) | Price (₦) | Monthly Payment (₦) |
|--------------|--------------|---------------------|
| 600 sq.m | 6,600,000.00 | 550,000.00 |
| 450 sq.m | 4,950,000.00 | 412,500.00 |

COMMERCIAL PLOTS

PLOT D1 - (857SQM)

| PAYMENT PLAN | AMOUNT | INSTALLMENTS |
|--------------|-------------|--------------|
| OUTRIGHT | N10,212,588 | - |
| 3 MONTHS | N10,212,588 | N3,404,196 |
| 6 MONTHS | N11,233,847 | N1,872,308 |
| 9 MONTHS | N11,744,476 | N1,304,942 |
| 12 MONTHS | N12,255,106 | N1,021,259 |

PLOT D2 -D18 (450SQM)

| PAYMENT PLAN | AMOUNT | INSTALLMENTS |
|--------------|------------|--------------|
| OUTRIGHT | N5,362,500 | - |
| 3 MONTHS | N5,362,500 | N1,787,500 |
| 6 MONTHS | N5,898,750 | N983,125 |
| 9 MONTHS | N6,166,875 | N685,208 |
| 12 MONTHS | N6,435,000 | N536,250 |

PLOT D19 (758SQM)

| PAYMENT PLAN | AMOUNT | INSTALLMENTS |
|--------------|-------------|--------------|
| OUTRIGHT | N9,032,837 | - |
| 3 MONTHS | N9,032,837 | N3,010,946 |
| 6 MONTHS | N9,936,121 | N1,656,020 |
| 9 MONTHS | N10,387,763 | N1,154,196 |
| 12 MONTHS | N10,839,404 | N903,284 |

Q9. What Bank Details should payments be made to?

Ans: Sevic PDC Ltd, Account No: 0247179906 GTBANK
Sevic PDC Ltd, Account No: 1015587041 ZENITH BANK

Q10. What infrastructure should you expect with the above payment?

Ans: Perimeter fencing, Earth road, Transformers & Connection to the National Grid, Boreholes randomly sited to assist during your house construction.

Q11. What infrastructure will the developer not provide at payment of the above?

Ans: Road networks, drainages, electricity and water supply system.

Q12. At what point do I get an allocation?

Ans: Upon full payment of plot price physical allocation is done immediately.

Q13. Can I start construction or building on the land now?

Ans: Yes, you can start building on the land immediately after physical allocation.

Q14. What do I get after completion of Payment for the land, Survey and Title documents?

Ans: Receipt, Deed of Contract, Letter of Allocation, Deeds Restrictions & Building Guidelines, Estate Management Agreement and Deed of Assignment.

Q15. Are there any Encumbrances on the Landed Property?

Ans: No. Necessary land searches and investigations have been duly conducted before commencement of project.

Q16. What title do I get eventually?

Ans: A Deed of Sublease/Assignment of the unexpired term of 99 years less one day.

Q17. Are there any special infrastructure planned for?

Ans: Yes. There is provision for recreation area and club house within the estate.

Q18. How will increase in price affect subscribers?

Ans: Increase in price will not affect existing subscribers in anyway except when/if they want to subscribe for additional plot(s).

Q19. Are there restrictions as to the types of building(s) I can erect?

Ans: Yes. You are limited to building residential houses within its designated area and commercial structures within its designated area. Provision of shops within residential houses and tenement house types are not permitted. The approved building types are Bungalows and Duplexes within their designated areas.

Q20. Is there any time limit to commence work on my land after allocation?

Ans: No. However, undeveloped plot(s) like developed ones shall pay statutory yearly management service charge.

Q21. How many plots are being proposed by the developer?

Ans: About 200 plots are available. However, the project is in phases.

Q22. What other Payments will I make other than the Purchase Price of the land?

Ans:

- Survey fee ----- N500,000 per plot
- Legal documentation fee----- N100,000 per plot
- Development levy----- N2,000 per sq.m
- Service Connection fee----- N50,000

Kindly note that these fees are subject to review.

Q23. What is the development levy used for?

Ans: Provision of drainage, Electricity infrastructure, Water infrastructure and Access Road.

Q24. When do I pay the development levy?

Ans: You pay for the development levy after completion of payment for land and documentation but before your house construction.

Q25. What is the sequence of events in this transaction?

Ans:

- Payment for Land
- Allocation Letter
- Physical Allocation of plot(s)
- Survey fee
- Payment for Documentation
- Signing of Deed of Assignment
- Development Levy
- Issuance of Deed Restriction & Building Guidelines

Q26. Can I resell my Plot/Property?

Ans: Sevic PDC may buy back plots from subscribers who have paid up on their land or assist to get a buyer. Note that Agency and transfer fees are payable on such transactions and it falls due on either or both parties to the transaction.

Q27. What happens if I cannot complete payment or default in the payment plan I chose?

Ans: If your allocation is revoked due to none or consistent irregular payment of your subscription or you indicated interest at discontinuing the transaction, refund is subject to resale of your plot and it shall be less the Cost of Deed of Contract and 30% administrative charges at the least (effective May 24, 2018). Kindly note also that these charges are subject to review.

Q28. Can I pay a deposit and pay balance anytime within the duration of the tenure chosen (e.g. 3, 6, 9 months, etc)?

Ans: After the payment of the initial deposit, you are expected to pay your monthly installment on a timely basis. None payment as at when due shall be treated as a fundamental breach of contract and can result to a revocation or termination of contract.

Q29. Does Sevic PDC Ltd charge interest on the balance of payment?

Ans: No. Transactions are interest free.

Q30. Can there be changes to this offering as it is presently known?

Ans: The real estate industry like others is a dynamic and as such things change from time to time most especially for the better. However, any change, amendment or modification shall be communicated and endorsed by SEVIC PDC LTD. Such communication 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 by SEVIC PDC LTD to

- *Appeal*
- *Planting of at least a tree at the frontal part of your house but within you compound is encouraged for aesthetics and health reasons.*
- *Put 2 to 3 energy saving lighting points on the outer part of your frontal fence line facing the estate road to further make for a well lit and visible environment especially at nights.*
- *A uniform colour roof covering shall be communicated to all subscribers to enhance the aesthetic value of structures within the estate and ultimately make for value appreciation.*