

FAQ

WHERE IS MORNINGSTAR COURT ESTATE SITUATED AT?

MORNINGSTAR COURT is located in a developed environment Ogun-Guangdong, Free Trade Zone, Opic Estate, Unilever, Chinese Village, Crawford University, Igbesa, Agabra in Ogun State.

WHAT IS THE NAME OF THE DEVELOPER OF MORNINGSTAR COURT ESTATE?

The developer of Morningstar Court is Morningstar Properties Ltd.

WHAT ARE THE LEGAL DOCUMENTS I WILL GET AFTER THE COMPLETION OF PAYMENT FOR THE LAND/BUILDING?

After completing payment for the land/building you will get:

- * A receipt of purchase
- * Contract of sale
- * Copy of the survey Plan
- * Letter of Allocation
- * Deed of agreement

Note: Letter of allocation, Deed of Assignment, and the Survey Plan will be prepared and presented after you have paid your Documentation and Survey Plan Fee.

WHAT IS/ARE THE LEGAL DOCUMENT(S)/LEGAL TITLE COVERING THE ENTIRE ESTATE LAND FOR MORNINGSTAR COURT ESTATE?

The legal title Morningstar Court Estate is duly executed Deed of Assignment from the previous land owners, Registered Survey plan, Government Approved Estate Layout. Morningstar Court Estate is free from Government acquisition and adverse claims or encumbrances.

WHAT OTHER ESTATES AND/OR INSTITUTIONS ARE WITHIN A 2-3KM RADIUS OF THE MORNINGSTAR COURT ESTATE?

Based on our policy of selling out lands/buildings that have both factual and huge potentials of attracting capital intensive community development projects, MORNINGSTAR COURT is situated in a prime location.

MORNINGSTAR COURT ESTATE shares proximity with:

- Agbara Estate
- Crawford University
- Chinese Village (Free Trade Zone)
- Canaan City
- Opic Estate
- Unilever

WHAT TYPE OF INFRASTRUCTURE WILL THE DEVELOPER PROVIDE?

The developer will provide:

- * Security Gate House
- * Management Office Building
- * Recreational Centre
- * Fencing
- * Streetlights
- * Smart Home Features and so much more

WHAT OTHER PAYMENT WOULD I MAKE ASIDES FROM THE COST OF THE BUILDING?

Asides from the cost of the building you would pay for:

- * Survey Plan Fee
- * Documentation Fee - N250,000
- * Developmental Fee - N1,500,000
- * Service Charge: N250,000 (Payable after house key handover)

WHEN WILL MY HOUSING UNIT(S) BE ALLOCATED TO ME?

Your property would be allocated to you instantly upon completion of the building cost; documentation cost, 50% development levy payment and Survey and allocation fees.

IS MORNINGSTAR PROPERTIES LTD REGULATED AND LICENSED BY ANY INSTITUTION OR BODY?

As a Real Estate company, we are registered with the Corporate Affairs Commission of Nigeria, licensed and regulated by the Special Control Unit Against Anti-Money Laundering (SCUML). We can guarantee the security of your investment.

WHAT ARE THE TYPES OF BUILDING AVAILABLE IN MORNINGSTAR COURT?

Morningstar Court comprises of tastefully finished and semifinished;
2 Bedroom Semi-Detached Terrace Bungalow

CAN I PAY A DEPOSIT AND PAY THE BALANCE ANY TIME WITHIN THE DURATION OF THE TENURE CHOSEN?

After the payment of an initial deposit, you are expected to pay the balance monthly as non-payment as at when due will be treated as breach of contract, which can either result in termination or revocation of the contract.

IS THERE ANY TIME LIMIT TO MOVE INTO MY BUILDING AFTER ALLOCATION?

No, there is no time limit.

However, upon full payment for your unit, your allocation shall be final and you would have received your payment receipt and contract of sale. Upon payment for your title documents, you would receive your Survey Plan, and Deed of Assignment, you will be responsible for the perfection of your title document.

CAN I RESELL MY PROPERTY TO A THIRD PERSON?

A purchaser/Subscriber can resell his/her property. However, a letter of notice of ownership transfer should be written to the company.

WHAT IS THE PAYMENT PLAN FOR THE BUILDING?

16.3M 2 Bedroom Semi Detached Terrace Bungalow

PAYMENT PLAN: N6M Initial Deposit | 6 Months / Outright - N16,300,000 | 12 Months N17,750,000

IS THERE ANY PENALTY OR DEFAULT OF PAYMENT IN INSTALLMENTS?

Yes there is. Default in payment attracts a monthly 5% interest fee on the outstanding amount. Where default continues for a period of 6 months, there shall be upward review of the sales price of your housing unit. Where default continues for a period of 9 months or in the event that two(2) subsequent defaults, your subscription shall be terminated and your refund will be 30% less of administrative fees.

CAN I STILL GET A REFUND AFTER OUTRIGHT PAYMENT HAS BEEN MADE ON THE PROPERTY?

In the event of the refund, you are required to give a 90-day notice in writing to the company which shall be the period within your refund shall be processed and considered. Your refund shall be made less than 30% administrative fees. In the event the company does not find a buyer, the subscriber will be obliged to provide a suitable person to fast track the entire process.

CAN I PAY CASH TO YOUR AGENT/CONSULTANT?

Morningstar Properties Ltd does not accept cash payment, all payments should be made through the designated payment channels provided by the company in favour of Morningstar Properties Ltd. We will not be liable for any loss of payments that did not pass through our company account. Please adhere strictly to this terms and conditions.

HOW DO I MAKE PAYMENT?

You can make payment through our account details below:

MORNINGSTAR PROPERTIES LTD



GTB: 0169006207



UBA: 1013435539



ACCESS: 0055536753

**THEREFORE, THAT I HAVE READ AND UNDERSTOOD ALL THE INFORMATION CONTAINED
HEREIN AND THAT I CONSENT TO HAVING RECEIVED A COPY OF SAME.**

Subscriber's Name

Signature

Date