



THE  
**MERIDIANA**

KETU EPE

**FREQUENTLY ASKED QUESTIONS**  
(FAQs)



# FREQUENTLY ASKED QUESTIONS (FAQS)



## 1. WHERE IS MERIDIANA LOCATED ?

THE MERIDIANA is located in Ketu, Epe, Epe Local Government Area, Lagos State. It is situated on Epe - Ijebu Ode expressway axis.

## 2. WHO IS THE DEVELOPER OF THE MERIDIANA ?

The developer of THE MERIDIANA is Indigo Homes and Developments Limited.

## 3. WHAT IS THE TITLE ON THE MERIDIANA ?

The title on MERIDIANA is Freehold and Registered Survey

## 4. ARE THERE ANY ENCUMBERANCES ON THE LAND ?

There are no encumbrances on the Land. The land is free from every known government acquisition or interests or adverse claims.

## 5. WHAT ARE THE PROPERTY TYPES FOR THE MERIDIANA ?

The property types for THE MERIDIANA are Residential Plots.

## 6. WHAT IS THE PLOT SIZE ON THE MERIDIANA ?

The plots sizes are 300sqm and 600sqm

## 7. WHAT IS THE TRANSACTION DYNAMICS ?

- Submit duly executed Subscription form
- Make initial payment or complete payment for the land
- Collect Offer letter, Receipt and Contract of Sale for the Land
- Collect duly executed Deed of Assignment and Survey Plan
- Collect Letter of Allocation
- Physical Allocation of the land

## 8. WHAT IS THE PRICE FOR THE PLOTS IN THE MERIDIANA ?

The prices for the Plots are as follows:

**300SQM** - N550,000

**600SQM** - N850,000

These prices are exclusive of Development Levy and Documentation Fee but inclusive of 7.5% VAT.

## 9. IS THERE A FLEXIBLE PAYMENT STRUCTURE ON MERIDIANA ?

Yes. There is a flexible payment structure for MERIDIANA. The various payment plans available are:

| PLOT SIZE           | OUTRIGHT PRICE | INITIAL DEPOSIT | 3 MONTH INSTALMENT | 6 MONTH INSTALMENT | 12 MONTH INSTALMENT |
|---------------------|----------------|-----------------|--------------------|--------------------|---------------------|
| 300SQM              | N550,000       | 30%             | N600,000           | N650,000           | N750,000            |
| 600SQM              | N850,000       | 30%             | N900,000           | N950,000           | N1,050,000          |
| BALANCE SPREAD OVER |                |                 | 2 MONTHS           | 5 MONTHS           | 11 MONTHS           |

## 10. IS THERE ANY EXTRA COST REQUIRED TO HAVE A CORNER PIECE PLOT ?

Yes. Corner piece plots attract an additional 10% surcharge.

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**11. WHAT DOCUMENT WILL I GET AFTER THE INITIAL DEPOSIT ?**

You will get an Offer letter, Receipt of payment and Contract of sales agreement.

**12. CAN I MAKE PAYMENTS TO YOUR CONSULTANTS ?**

No . You cannot make payments to our Consultants. All payments for THE MERIDIANA should be made to INDIGO HOMES AND DEVELOPMENTS designated account: GTBANK - 0588020150

**13. CAN I RESELL MY PLOT(S) IN THE MERIDIANA ?**

Yes. You can resell your plot(s) as long as they are fully paid up for. INDIGO HOMES AND DEVELOPMENTS LIMITED should be notified of such sale transactions. The new buyer will inherit all the assets and liabilities on the plot(s) and their information will be updated in our records.

**14. CAN I GET A REFUND IF I CANNOT CONTINUE WITH PAYMENTS OF MY INSTALLMENT PLAN ?**

Yes. You can get a refund if you are unable to continue with the installment plan. The refund shall be processed and paid 35% less the amount paid for the plot(s) (Administrative fee and others) . You are required to give the company 100 working days notice to process your refund.

**15. WHAT FACILITIES AND AMENITIES ARE AVAILABLE IN THE MERIDIANA ?**

- a. Gated community with 24Hr security
- b. Green relaxation spaces
- c. Paved road network
- d. Central drainage and Waste management
- e. Solar street lights
- f. Central water system
- g. Beautiful landscape environment
- h. Recreation Centre
- i. Innovative pool spaces

**16. ARE THERE ANY RESTRICTIONS ON BUILDING TYPE ?**

Yes. There are some building restrictions. The estate layout are in zones and you are limited to building houses on each zone based on the specified designs for that zone. All designs and buildings must be approved by INDIGO HOMES AND DEVELOPMENTS LTD and subsequently by the oversight agencies of the Lagos State Government. All designs must also conform to the required setback and space use guidelines of the estate.

**17. IS THE ROAD LEADING TO THE ESTATE MOTORABLE ?**

Yes. The road is accessible and motorable.

**18. WHEN WILL THE DEVELOPMENT FOR THE ESTATE COMMENCE ?**

The development of the estate will commence immediately.

**19. WHAT OTHER PAYMENTS DO I HAVE TO MAKE AFTER PAYING FOR THE LAND ?**

The other payments are the Development Fees and Documentation Fees. These costs are not included in the price of the land.

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## 20. WHAT IS THE DEVELOPMENT FEE ?

The development fee is the sum you pay to for the development of the Facilities and Amenities in the Estate. It is currently set at N500 /Sqm and subject to changes in line with prevailing economic realities.

## 21. WHAT IS THE DOCUMENTATION FEE ?

The documentation fee is N350,000 and includes the Registered Survey fee and Agreement fee. N300,000 for the Registered Survey and N50,000 for the Agreement fee.

## 22. WHEN CAN I PAY THE DEVELOPMENT LEVY AND DOCUMENTATION FEE ?

You can pay the development Levy at any time. You are however expected to complete the payment before starting your building project.

## 23. ARE THE PRICES OF THE PLOTS SUBJECT TO CHANGE ?

Yes. The prices are subject to changes when the development of estate infrastructure commences.

## 24. WHEN CAN I COMMENCE WITH CONSTRUCTION ?

Construction can commence once the payment has been fully made and all building approvals sought / gotten from relevant / appropriate Government Authorities.

## 25. WHAT IS THE EXPECTED RECURRENT SERVICE CHARGE AT THE MERIDIANA ?

Purchasers shall be required to pay service charges for the maintenance of the common facilities and utilities in the estate. The service charge is currently set at N10,000 (Ten Thousand Naira) per month. The payment for the service charge commences when the Purchaser completes the construction on their plot. The service charge is subject to change in line with prevailing economic realities. There is also a security charge on all undeveloped plots and this starts after one year of completing the purchase. The security charge is set at N2,000 per month.

## 26. ARE THERE ANY CONSEQUENCES FOR DEFAULT IN PAYMENTS ?

Yes. There are consequences for default in installment payments. The payments following the initial deposit are expected to be made monthly. Failure to make such payments on the due dates will be termed as a breach of the sales agreement. We shall give fourteen (14) days to allow late payment of the installment. A late payment will attract a five percent (15%) surcharge on the payment amount. Two (2) consecutive defaults in monthly payments will attract a charge of twenty five percent (25%) and possible reassignment of the initial desired plot to another plot of same specifications within the estate.

## 27. WHY SHOULD I SIGN ON EVERY PAGE OF THE SUBSCRIPTION FORM ?

You are expected to endorse every page of the FAQs to confirm that all the terms have been read and agreed by you.

I hereby confirm that I have read and understand the contents of the FAQ which are acceptable by me. I acknowledge reading and receiving a copy of it.

| Sole/First Subscriber                              | Second Subscriber                                  |
|--|--|
| <input type="text" value="Name"/>                  | <input type="text" value="Name"/>                  |
| <input type="text" value="Applicant's Signature"/> | <input type="text" value="Applicant's Signature"/> |
| <input type="text" value="Date"/>                  | <input type="text" value="Date"/>                  |



**INDIGO**

**INDIGO HOMES AND DEVELOPMENTS LIMITED**

**MAINLAND BUSINESS OFFICE**

1 Eric Manuel Crescent, Off Bode Thomas Street  
Surulere, Lagos, Nigeria

**LEKKI SALES OFFICE**

Km 18, Lekki Epe Expressway. Agungi  
Lekki, Lagos, Nigeria

+234 (0) 916 267 1523 | +234 (0) 916 236 7382

[info@indigodevelopments.com](mailto:info@indigodevelopments.com)

[www.indigodevelopments.com](http://www.indigodevelopments.com)

