

Adiva in 2011: Progress Amidst Adversity

We are pleased to present the fifth edition of "The Adiva" newsletter which details steps critical to the handover of Phase I, and provide answers to questions raised since the last edition.

Despite the prevailing economic challenges, we continue to forge ahead. The estate is coming alive with completed homes and infrastructure. We are on schedule to complete these in June, and to subsequently handover to purchasers.

Phase 1 Construction Update

The Sierra Flats

It gives us great pleasure to inform you that construction has started on the highly anticipated Sierra flats and we are on schedule for delivery from May 2012. Once again, we regret the delay in constructing this home type, and thank you for your support and understanding.



Progress on Sierra units



Sirocco units with electricity poles

Other Homes...

Construction of all other homes have been completed and will be delivered along with infrastructure.

In anticipation of handover, all home buyers will be required to inspect their allocated homes to ascertain location and finishing.



Row of finished homes with ongoing infrastructure works

Infrastructure

Phase I infrastructure is currently at an advanced, and near-completion stage. With the exception of the roads within the service plot areas (which will be completed prior to handover), all other road pavements have been completed. The water and sewer piping have been distributed and fully tested. Over the next month, the water storage and sewage treatment plants will be installed to ensure services are provided to all units. Electrical poles have been installed, and the stringing of the power lines and connection of streetlights will be completed by the end of June.

Finally, fencing of the estate commenced in late April and will also be completed before handover.

5th Edition

May 2011

Land Size

111 Hectares

Completion Date

Phase 1: June 2011

Project Consultants

FMA Associates

(Lead Architect)

Pinconsult Associates

(Civil & Structural)

Consem Associates

(Mechanical & Electrical)

EQ3 Project Services

(Project Managers)

Lekan Adams

(Architect)

Main Contractors

Golden Swan Nigeria Ltd

(House Building)

Trent Parker Limited

(Civil Contractor)

Financiers

Shelter Afrique (Kenya)

Access Bank Plc

Lead Agent: ARM Investment Center

Lagos: • Oluwole Mall, Nnamdi Azikiwe/Martins St Tel. 01-7389509 • 68C Coker Road, Ilupeju Tel. 01-4718282; • 86, Adeniran Ogunsanya Street, Surulere. Tel. 01-4798720

Abuja: Plot 129 Adetokunbo Ademola Crescent, Wuse II. Tel. 09-4130530-1

Port Harcourt: 12 Circular Road, Presidential Estate I. Tel. 084-462591-2

Onitsha: 60A Old Market Road (opp Broadway Cinema) Tel. 046-872048

Kano: 139 Murtala Mohammed Way, Beside DHL. Tel. 064-896174

Handover Of Phase I

The following are critical stages in ensuring the successful handover of your completed homes and serviced plots:

Allocation

Buyers that have paid up to 60% of their purchase price have been sent provisional allocation letters that provides the address of their unit within the estate (please contact your sales agent if you have not received yours). Other buyers should ensure their outstanding payments are made in order to secure their preferred units and avoid being in default. Buyers can also view the location of their units online at <http://www.myadiva.com/ap>.

Handover Inspection

Upon the selection of your preferred unit, we will schedule a Handover inspection with purchasers (home buyers only) to inspect the finishing of their units. Purchasers that have allocations will be sent notice of an inspection date and time. In order to ensure a problem-free handover process, homebuyers are encouraged to be punctual to the inspection. Items that were supposed to be provided under the original specifications and that may require correction will be noted and signed off by both parties. Once the repairs have been effected, the homebuyer will be notified of another inspection date. Once all inspections have been completed, a Handover Certificate will be issued and sent along with the final documents.

Documentation

Once the full purchase price has been paid, we will issue the title documents i.e. the Purchase Agreement, Deed of Assignment, and Survey Plan and deliver through your agent. Other estate documents such as the Home Owners Association Agreement, Estate Development Guidelines, and the Handover Certificate will also be provided.

Frequently Asked Questions

Who will be the facility manager for the estate?

We have appointed Briscoe Properties Limited (BPL) to manage the facilities within the estate. The company will provide the estimated levies for the first year of operation which all buyers will be required to pay before taking over their properties. These payments will be used to fund the management of the estate.

I have a serviced plot, am I to pay levies too?

Yes, all serviced plot owners will be required to pay special levies until their units are constructed. This levies will be used to secure the estate and maintain the common areas.

Can I fence my property?

Yes, buyers can construct fences around their properties in accordance to the fence construction guidelines which will be provided in the Estate Development Guidelines.

I have paid 100%, can I take possession of my home now?

Yes, we are willing to handover the units so buyers can start the internal finishing while we complete infrastructure installation. Title documents can also be issued to you immediately.

Do I have to use your contractors to finish my home? Are there guidelines to the type of finishing to adopt?

A home owner can use any contractor he/she desires provided the contractor adheres to the Estate Development Guidelines.

For serviced plot owners that wish to commence construction, special access for construction vehicles will be provided through the rear entrance of the estate to avoid any safety incidences with current residents.

Can I get a mortgage to finance the outstanding payment for my home?

Adiva Plainfields has entered into an agreement with Access Bank for the provision of Mortgages to home buyers that have paid a minimum of 40% of the home purchase price. However, qualification for this scheme is not automatic as it is still subject to approval by the Bank. Please contact an agent for further details.

How will power be provided?

Individual houses will be provided with power meters which can be recharged through the vending system managed by the facility manager. While power lines will be provided in the service plot areas, owners will pay a connection fee to install the connection from the line to their house once construction has been completed. This fee will be determined by the facility manager. Backup generators will be provided by each homeowner. The central generators will be used to power the common facilities such as streetlights and treatment plants.

We trust you have found this edition of "The Adiva" informative. Please continue to send your questions or concerns to us via our website www.myadiva.com.

Other Agents:

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|-----------------------------|-------------------------------------------------------------------------------------------------------------------|
| Assist to Sell Properties: | Plot 45 Olabanji Olajide Street, Off Baderinwa Alabi Street, Lekki Phase 1, Lagos 0803 307 6154 / 0803 081 5570 / |
| Gatrix Investments Limited: | 182A, Corporation Drive, Dolphin estate, Ikoyi Lagos 0802 223 2361 / 0807 555 9665 / 01 871 0333 |
| Briscoe Properties Limited: | 18, Fatai Atere Way, Matori, Lagos 0803 235 2945 / 0803 321 0413 / 01 791 6122 |
| Joe Akhigbe & Associates: | 5th Floor, 19 Tinubu Street, P.O Box 80312, Lafajji - Lagos 0802 360 4579 / 0803 352 0286 / 01 775 7869 |
| Raadsel Limited: | Suite D6, Adeniran Ogunsanya Shopping Complex, Surulere, Lagos 0807 551 9616 / 01 765 2935 |
| Helm Estate: | 238 Murtala Mohammed Way, Yaba. Lagos 0803 320 8464 / 01 776 8847 / 01 470 5207 |