

Fara Park – Frequently Asked Questions (FAQs)

What is Fara Park II?

Fara Park II is a residential estate developed by Mixta Nigeria for aspiring home owners, looking to get on the property ladder.

What is the relationship between ARM & Mixta?

Mixta Nigeria is a part of the ARM Group.

Where is the Estate Located?

The Estate is located behind Fara Park off the Lekki-Epe Expressway, in close proximity to Crown Estate, and is about 22 Kilometers from Victoria Island and Lekki Phase 1.

What property types are on offer?

We have residential plots (450sqm), 2, 3 bed apartments and 4 bed terraces on offer. The apartments will be offered as either shell finish or move-in ready.

What is the difference between Shell and Move-in Ready?

Shell Finish Specification	Move-in Ready Finish Specification
<ul style="list-style-type: none"> • Common areas <ul style="list-style-type: none"> ○ Sealed and finished building envelope including: <ul style="list-style-type: none"> ▪ external paintwork (building façade only) ▪ building entrance doors ▪ stair hand rails and balustrades and ▪ basic electrical fittings (light fittings, switches and sockets) on building façade and in stair halls ○ Paint finish on stairwells/common areas and ○ Floor tiles in stair hall and main entrance 	<ul style="list-style-type: none"> • Common areas <ul style="list-style-type: none"> ○ Sealed and finished building envelope including: <ul style="list-style-type: none"> ▪ external paintwork (building façade only) ▪ building entrance doors ▪ stair hand rails and balustrades and ▪ basic electrical fittings (light fittings, switches and sockets) on building façade and in stair halls ○ Paint finish on stairwells/common areas and ○ Floor tiles in stair hall and main entrance
<ul style="list-style-type: none"> • Individual Apartments <ul style="list-style-type: none"> ○ Windows ○ Security entrance doors 	<ul style="list-style-type: none"> • Individual Apartment <ul style="list-style-type: none"> ○ Windows ○ Security entrance doors

<ul style="list-style-type: none"> ○ Balustrading and hand rails on verandas and balconies ○ Blockwork walls ○ Plumbing first fix (pipework for water supply and waste water drainage) ○ Electrical first fix (conduits and cables for electrical supply) ○ Pipe sleeves for air conditioning 	<ul style="list-style-type: none"> ○ Internal doors ○ Paint finish on walls and ceilings ○ Gypsum plaster board suspended ceiling finish in third floor apartments ○ Wall tiles in showers and immediate surrounds of wet areas ○ Floor tiles in wet areas of apartments (bathrooms and kitchens), cement sand screed finish on all other areas in apartments ○ Sanitary ware (water cistern toilets, wash hand basins, shower heads, kitchen sink and taps) ○ Select electrical fittings (light fittings, switches and sockets) ○ Balustrading and hand rails on verandas and balconies and ○ Pipe sleeves for air conditioning
--	---

? What amenities will be provided?

Infrastructure will be provided for on the estate including power, water and sewage treatment, in addition, to recreational facilities.

? Can I modify my unit?

You may make modifications to the interior of your own apartment, and modifications which do not affect the structure of the block (this will be determined by the developer).

? Who is responsible for fixing the exterior of the block when wear and tear occurs?

The block exteriors will be maintained and fixed by the Facility Manager on behalf of the Residents and Home owners Association; which all property owners are obligated to join on purchasing a property in the estate.

? What sort of security is offered residents?

This is a gated estate and will offer a secure perimeter, access control and 24 hour estate security services.

? Would there be service Charge? If so, what is the figure?

Yes, there will be a service charge to pay for the security, maintenance of public infrastructure and recreational facilities. This figure will be communicated to home owners on handover of their units.

? Is there a payment plan?

Yes we have a payment plan spanning 18 months, and an outright payment option as well.

? How long will it take to deliver this estate?

The estate will be delivered by the end of 2018.

? At what point do I get allocation?

Allocations are offered on payment of 50% of the purchase price.

? What title will I get when I complete payment?

You will get a Deed of Assignment.

? Is the land government land?

The estate is on privately owned land.

? Is there a penalty if I decide to withdraw from the project?

Subscribers can only withdraw from the project, if another buyer is taking up their subscription and will be charged an administrative fee of 10% of the amount paid to date on exiting the scheme.

? Can I move in or rent out my unit while still making payments?

Subscribers can only move into their units or rent them out on completion of the payment for their apartments.