



Documentation Guide for Mixta Real Estate Plc's Products

1. Introduction

1.1. This document serves as a guide on the agreements our clients are expected to execute when a property is purchased from Mixta Real Estate Plc (*trading under the brand name Mixta Africa and hereinafter referred to as “Mixta”*).

Mixta is a public limited liability company incorporated under the laws of the Federal Republic of Nigeria, with several subsidiaries in Nigeria and across Africa. Typically, Mixta executes its real estate development projects (the **“Products”**) using any of the following structures:

- (a) directly;
- (b) via companies owned by Mixta and incorporated for the execution of a singular Product; and
- (c) joint ventures with State and Federal Government Agencies

1.2. Accordingly, the documentation for our Products depends on the following:

- (a) *Nature of Products* e.g., for our Golf Estate Products (*i.e. Products developed or to be developed around a standard 18-hole golf course*), we issue Agreement to Sublease and a Deed of Sublease. These serves the same purpose as the standard Contract of Sale and the Deed of Assignment in that we use them to transfer title to clients; and
- (b) *The developer of the Product and the registered title holder of the land (within the Mixta Group or the relevant joint venture partner) used for the development of the Product.* For instance, Mixta is presently developing an affordable housing estate known as *Marula Park*, however, the registered title holder of the land used for the development of Marula Park is Toll System Development Company Limited (a wholly owned subsidiary of Mixta) (**“TSD”**) and in the circumstance, Mixta and TSD shall jointly be responsible for issuing documents for Marula Park.

1.3. The table below shows the members of the Mixta Group and/or the relevant joint venture partner involved in the documentation process for our Products:

S/N	PRODUCT	LOCATION	DEVELOPER	TITLE HOLDER	DOCUMENTATION
1.	Marula Park Beechwood Park Estate Townsville Estate	Lagos	Mixta Real Estate Plc	TSD	Contract of Sale is to be issued by Mixta. Deed of Assignment is to be issued by TSD as the registered title holder of the Product
2.	Adiva Plainfields Estate Phases I, II and III	Lagos	Mixta Real Estate Plc	Mixta Real Estate Plc	Contract of Sale and Deed of Assignment to be issued by Mixta.
3.	Fara Park Estate Phase I	Lagos	Mixta Real Estate Plc	Asset & Resource Management Holding Company Limited	Contract of Sale is to be issued by Mixta. Deed of Assignment is to be issued by Asset & Resource Management Holding Company Limited as the registered title holder of the Product

S/N	PRODUCT	LOCATION	DEVELOPER	TITLE HOLDER	DOCUMENTATION
4.	Fara Park Estate Phase II	Lagos	FP2 Limited	FP2 Limited	Contract of Sale and Deed of Assignment to be issued by FP2 Limited
5.	Beechwood Central Beechwood Estate	Lagos	Beechwood Property Development CO Limited	Beechwood Property Development CO Limited	Contract of Sale and Deed of Assignment to be issued by Beechwood Property Development CO Limited
6.	Commercial Plots Bulk Land	Lagos	TSD	TSD	Contract of Sale and Deed of Assignment to be issued by TSD
7.	Lakowe Lakes Golf & Country Estate	Lagos	Summerville Golf Club Limited	TSD	Agreement to Sublease and Deed of Sublease to be issued by TSD
8.	Garden City Golf Estate	Port Harcourt	Garden City Golf Estate Development Limited	Garden City Golf Estate Development Limited	Agreement to Sublease and Deed of Sublease to be issued by Garden City Golf Estate Development Limited
9.	Express View Estate	Abuja	Mixta Real Estate Plc	Federal Housing Authority	Contract of Sale is to be issued by Mixta. Deed of Assignment is to be issued by Federal Housing Authority

2. Documentation

2.1. The standard documentation for our Products comprises:

(a) **Offer Letter** (*enclosing the Terms & Conditions of Sale of the relevant Products (the “T&Cs”)*)

This typically spells out the commercial terms for the sale of Products (including but not limited to: type of homes or plot being purchased; purchase price and how the purchase price will be paid; service charges for serviced Products; when units will be allocated; cost of documentation etc.). The T&Cs summarises clauses that will be addressed in detail in the contracts to be executed by our clients and Mixta and such clauses includes time for delivery of the Product, infrastructure to be delivered with Products, rights of Mixta if clients fail to meet payment obligations, rights of clients against Mixta if Mixta fails to perform its obligations etc. The Offer Letter and the T&Cs when executed forms an agreement between clients and Mixta for the sale of Products.

(b) Contract of Sale/Agreement to Sublease

A Contract of Sale or an Agreement to Sublease will be executed by Mixta and a client when the client pays at least 70% of the consideration for the relevant Product. It is important that clients note that, Mixta does not issue both the Contract of Sale and an Agreement to Sublease for the same Product but the type of Product being purchased by a client determines whether a client gets a Contract of Sale or an Agreement to Sublease. As previously explained, any client who purchases any of our Golf Estate Products will be issued an Agreement to Sublease whilst purchasers of any of our Non-Golf Estate Products will be issued a Contract of Sale.

Regardless of nomenclature, both documents serve the same purpose in that they record in detail, the rights of the parties (initially highlighted in the T&Cs) in relation to a Product which at this stage would have been allocated to clients. Typically, a Contract of Sale or an Agreement to Sublease will document the rights and obligations of parties before and after delivery of Products to Client. These rights and obligations comprises, the type of buildings that can be constructed in our estates in the event that a client purchases a plot of land; mandatory compliance with rules & regulations of our estate; participation in the activities of Association of Residents and Homeowners of our Estates); use of Golf Facilities for our Golf Estate Products; termination of agreement by either party etc.

(c) Deed of Assignment/Deed of Sublease

A Deed of Assignment (for Non-Golf Estate Products) or Deed of Sublease (in the case of Golf Estate Products) will be issued to clients upon full payment of consideration for a Product. These documents are essentially the most important documents in our suites of documents because they are the documents used to transfer title to our clients

(d) Homeowners' Agreement

We represent to our clients that by buying any of our Products, they are buying into a lifestyle. The only way we can assure our clients of delivering the promised lifestyle is to have all clients bound by a set of enforceable uniform rules and regulations documented in the Homeowners' Agreement for our various Products. Therefore, all our clients must sign Homeowners' Agreement for Products "as is" before delivery of their Product to them.

Our Homeowners' Agreement incorporates:

- (i) *Estate Rules and Regulations*: this stipulates the rights, duties and obligations of occupiers of our estates and its aim is to ensure orderliness within the relevant estate;
- (ii) *Constitution of Homeowners' and Residents Association of our Estates*: we usually create an umbrella association of homeowners/residents for each of our Products. Mixta as developer and the elected representatives of the homeowners/residents of the relevant estate (collectively the **"Stakeholders"**) will through the association administer and manage the relevant estate. The constitution therefore documents the powers, rights, and obligations of the Stakeholders; and
- (iii) *Building Guidelines*: this establishes the guidelines on how plots of land can be developed e.g. the type of structure that can be constructed on land purchased from Mixta etc.

3. *Conclusion*

We hope that this document suffices as a guide on our Products generally and the types of documents clients will receive when they purchase our Products and should you require further clarification please contact sales_daispora@mixtafrica.com.

Disclaimer

This document is only a documentation guide, and is subject to change without notice.



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