

NASERIAN

Additional Information

Location Details

Located along Ololua Ridge, 3km off Ngong Road past the Karen roundabout, but also with easy access from Forest Line Road. The neighbouring plots are mostly large parcels of land where future development would likely be of a similar gated community nature.

Directions:

Take a left turn at the KEPHIS sign on Ngong Road, drive along Ololua Ridge 3km to Naserian.
Google coordinates -1.352954, 36.695137

Unit Details and Pricing

A total of 30 villas in a gated community scheme on a 20-acre plot, with each 5-bed villa measuring 603 sq.m. and sitting on approximately 0.5 acres each. Each villa comprises two staff quarters and 4 parking bays (2 covered and 2 open).

Schedule of Finishes

Flooring	Wood-effect ceramic floor tiles with MDF painted skirting
Windows	Powder-coated aluminum frame with 6mm glass
Walls	Plaster and paint to living areas Selective ceramic tiling to wet areas
Curtain boxes	MDF pelmets, painted finish with PVC concealed rails
Doors	Imported veneer-faced MDF doors to living areas
Ceiling	Painted to underside of slab; select areas in gypsum
Kitchen	Imported MDF cabinetry with stainless steel handles Stone worktops Stainless steel sink
Kitchen Appliances	Not included
Wardrobes	Full-height MDF cabinetry
Balcony Balustrades	Glass panels with stainless steel handrails
Bathroom fixtures	White wall-hung WC with concealed cistern Vanity unit with integrated acrylic sink Wall-mounted mirror Overhead shower and wall-mounted hand shower 10mm toughened glass shower screens Towel rails, toilet roll holder and shower shelf
Electrical fittings	Shenieder white fittings

FINISHES AND FACILITIES

Common Facilities	Residents clubhouse, fitted and furnished Swimming pool
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SERVICES & UTILITIES

Mains power	KPLC supply
Back-up power	Generator (for common areas and residences)
Power metering	Private check meter
Water supply	Mains water and borehole
Water metering	Private check meter
Water heating	Electrical / Solar heaters
Security	Perimeter electric fence, Intercom, CCTV surveillance, Access control
Waste Treatment	Bio digesters

Construction Progress

Construction commenced in August 2018 and is underway with completion expected in Quarter 1 of 2020. A showhouse is open for viewing.

Ownership Structure

The main title is freehold. Purchasers will get a sub-lease of their houses for a period of 99 years together with a share in the management company owning the reversionary interest thereof.

Launch Prices

The units are being offered at an introductory price of Kshs. 89 million (first 10 units only)

Payment plan

10% deposit upon booking, 90% balance on completion.

Service Charge

The development comes with an estimated Service Charge of Kshs. 30,000/-

Services included are common area security, common area utilities (power and water), landscaping and garbage collection.

Options and Customization

The villas can be customized if requests are made to the developers in good time. Buyers also have an option for a private pool at an additional cost of Kshs. 5m.

Post-Construction Warranty

The developers and contractors provide a warranty period of 6 months from completion of construction for repair of defects that may arise.

Developers Information

Developer & Financier:	Local Authorities Pension Trust (LAP TRUST)
Previous projects:	Freedom Heights Apartments Pension Towers CPF House Freedom Hall
Architects:	AKA Studio Ltd
Development Manager:	Alexandra Lloyd Ltd
Contractor:	Endeavours Construction Company
Civil/Structural Engineer:	Wanjogu Consultants
Project Managers:	Blinks Studio
Lawyers:	Marende & Nyaundi Advocate's
Consultants:	HassConsult Limited

Purchase Process

- Step 1: Select your unit with a HassConsult sales advisor
- Step 2: Fill out a reservation form and return this, duly signed, with the following to HassConsult Ltd:
a) Payment of 10% of the purchase price as a refundable deposit to the following account:
HassConsult Limited – Clients Account
Barclays Bank of Kenya, ABC Premier Life Centre
AC no. 2035726554 (KES)
Swift Code: BARCKENX
(Should you require bank details for international transfers or transfers in forex currency, please enquire with a sales advisor)

b) A copy of your Identity Card (or Certificate of Incorporation in the case of a company) and PIN number
- Step 3: Review the draft legal documentation that will be issued to you prior to commencement of construction. A representative of the developer’s legal team will be available to take you through this should you require.
- Step 4: Complete the signing of the agreement for lease. At this stage, the initial deposit is no longer refundable.
- Step 5: At completion, undertaking signing of the lease document and make payments of the balance of the purchase price.

Refunds in case of cancellation

All amounts paid can be refunded in full if cancellation is before signing of the sale agreement. All such refunds should be requested in writing and shall be issued in the purchaser name(s) stated on the reservation form regardless of the source of funds.

Other Costs

Item	Cost (Kshs)	Terms of payment
Legal fees for the preparation and registration of the Agreement for Sale and the Lease shall be 2% first 5 million plus 1.5% of the balance, after valuation (plus VAT thereon)	1,577,600.00	Payable to the vendors advocates upon execution.
Stamp Duty: 4% of purchase price, or Government Value, whichever is higher	As shall be assessed	At completion
Registration and Valuation Fees	3,000.00	At completion
Cost of one share in the Management Company	10,000.00	At completion
Nominal cost for processing Share Certificate	1,000.00	At completion
Costs towards obtaining consent to lease	5,000.00	At completion
Transfer of the Reversionary Interest to the management Company and associated Secretarial Work	5,000.00	At completion
Cost of purchase of one share and transfer/allotment in the Management Company & allotment of the shares	10,000.00	At completion
Water Meter and Installation Electricity Meter and Installation	20,000.00	At completion
Management company running costs	50,000.00	At completion
Total	1,671,600.00	

