

## GMH Co-Ownership FAQ

Here is an FAQ (Frequently Asked Questions) guide for GMH Luxury co-ownership or fractional ownership:

### 1. What is real estate co-ownership?

Real estate co-ownership, is a legal arrangement where two or more individuals or entities collectively own a property. Each co-owner has a share or interest in the property, and they share rights, responsibilities, and benefits.

### 3. What are the types and specifications of properties available for co-ownership at GMH?

1 Bedroom Hotel Apartment off Freedom way, Lekki Phase 1

2 Bedroom Flat off Freedom way, Lekki Phase 1

### 4. What is the cost of owning a fraction of any of the above listed properties?

Each unit of property can be co-owned by 10 investor

1 Bedroom Hotel Apartment in Lekki 1 cost **N7,000,000** to own 1 fraction. 10 fractions equal one complete unit of apartment.

2 Bedroom Flat in Lekki 1 cost **N9,000,000** to own 1 fraction. 10 fractions equal one complete unit of apartment.

### 5. What is the initial deposit?

25% of the total purchase price.

### 6. Can I spread my payment?

Yes absolutely. You can spread payment for a period of 6 months.

### 7. What are the other associated cost?

A sum of N500,000 for legal documentation and development levy.

### 8. What are the benefits of fractional ownership?

I. **Guaranteed rental income** of a minimum of N700,000 per annum for 1 fraction of the 1 bedroom and N900,000 per annum for 1 fraction of the 2 bedroom flat. The return can go higher depending on business profitability but never lower. Business or no business, the company consistently pay this sum.

Ii. **Reduced cost of ownership:** Investors can enjoy the benefits of property ownership at a fraction of the cost.

Iii. **No expenses:** Furnishing, Maintenance, property taxes, and other cost is handled by GMH.

IV. **Access to high-end properties:** Fractional ownership can provide access to properties that would be financially out of reach for an individual investor.

V. **Diversification:** Spread investment risk across multiple properties or locations.

VI. **Hassle-free management:** Our fractional ownership arrangements include property management services, reducing the burden on individual owners.

#### **9. What happens if only some fractions of the unit is sold?**

The company takes ownership of all the remaining SQM and it does not affect the return on investment.

#### **10. What legal document protects my interest?**

Just like buying the entire unit, a contract of sale and deed of assignment is issued for the portion of property you own.

#### **11. Can I use my ownership share as collateral?**

Yes. You can present your fractional ownership document to the bank or lender as the documents would be registered at the ministry of lands.

#### **12. What is the minimum investment duration?**

2 years

#### **13. Can I sell my fractional ownership share?**

It is advisable to sell when the property is complete to enjoy very decent ROI.

#### **14. At what cost can I sell my fraction?**

The property can be sold at the prevailing market price at the time the property is being sold.

#### **15. How is maintenance and management handled?**

Maintenance and management will be handled by a reputable company and the rental guarantee is net of all charges

#### **16. How do I get started with fractional ownership with GMH?**

Call us today on any of our hotline.