



NIGERIA ELECTRICITY LIABILITY MANAGEMENT LTD/GTE

IN COLLABORATION WITH
THE NATIONAL COUNCIL ON PRIVATIZATION (NCP) COMMITTEE ON
THE SALE OF PHCN NON-CORE ASSETS

SALE OF FIRST BATCH OF DEFUNCT PHCN PROPERTIES (LONDON)

Introduction

The Nigeria Electricity Liability Management Ltd/Gte (NELMCO), is a Special Purpose Entity (SPE) created by the Federal Government of Nigeria and saddled with the responsibility of managing the Liabilities and Non-Core Assets of the defunct Power Holding Company of Nigeria (PHCN).

NELMCO in pursuant of her mandate have gotten the approval of the National Council on Privatisation (NCP) to appoint sales agents and offer the under listed properties for sale to interested members of the public:

PROPERTY DETAILS

LOT 7			
S/N	LOT NO	PROPERTY ADDRESS	DESCRIPTION
1	7A	1 Midmoor Road Wimbledon London SW194JD	Traditional 5 Bedroom and 2 Bathroom Detached family Home with sized Garden and Garage
2	7B	26 Cumbrian Gardens Crickle Wood London NW21EF	Traditional Extended 3 Bedroom Semi Detached family home with Garage
3	7C	First Floor United House Mayflower Court Mayflower London SE164JL	Two office suites on the First Floor of an existing Block.
SALES AGENT CONTACT – +(44)07801813440/ +234-8037054322			

COLLECTION OF APPLICATION FORM:

Application Forms and other documents/information to participate in the process can be obtained upon payment of the application fee of £200.00 (Two Hundred Pounds) or its naira equivalent to the Remita Account of Nigeria Electricity Liability Management Ltd/GTE. Original copy of the Remita Receipt shall be presented to representatives of NELMCO or the Sales Agent, to collect the Application Form.

ELIGIBILITY REQUIREMENTS:

Sale of property is opened to interested individuals and corporate entities as follows:

- i. Valid means of identification (National ID, Driver's License, International Passport Data Page) for individuals and Directors of Corporate entities;
- ii. Proof of financial capability and source of funding;

BIDDING PROCEDURE:

- i. The sale process shall be through an open competitive bidding process;
- ii. The properties shall be sold "as is" and "where is;"
- iii. Application Forms can be obtained after the payment of application fee from NELMCO Office or the designated Sales Agent Office (Nigeria and United Kingdom);
- iv. All bids must be submitted with a Bid Guarantee of 10% of the value of the bid for the property in the form of Certified Bank Draft in favor of Nigeria Electricity Liability Management Ltd/GTE or evidence of transfer of 10% of the total bid amount to the NELMCO Remita Account contained in the Application Form.
- v. Bids cannot be withdrawn or cancelled after submission;
- vi. Property shall be offered to the highest bidder above the reserved price in line with the conditions for sale as contained in the Sales Guidelines;

- vii. Successful bidders shall be required to pay the full payment for the property within the stipulated time of 180 days as contained in the Sales Guidelines, failure to comply will lead to forfeiture of their Bid Guarantee and property offered to other bidders;
- viii. All Bid Guarantees of unsuccessful bidders shall be returned at the conclusion of the bidding process;

SUBMISSION OF APPLICATION/BID FORMS:

Interested individuals/firms shall submit their Application Forms and ensure they fill the Bid Submission Register. The document should be submitted in a sealed envelope with the Property Address and Lot Number clearly marked on the right side top corner of the envelope and addressed to:

**The Chairman,
NCP Committee on the Sale of PHCN Non-Core Assets
Nigeria Electricity Liability Management Ltd/Gte
Ahmad Plaza, Plot 1300, Funmilayo Ransome Kuti, Street,
Garki II, Abuja.**

The reverse side of the envelope should be clearly marked with the Name and address of the Bidder and dropped in the designated Bid Box for the Lot not later than **12:00noon (Nigerian Time) on the 5th of November, 2020 as follows:**

FOR NIGERIA

Ground Floor Conference Room, NELMCO Office, Plot 1300, Funmilayo Ransome Kuti Street, Garki II, Abuja FCT.

FOR UNITED KINGDOM

1 Midmoor Road Wimbledon London SW194JD

Please, ensure you sign the Bid Submission Register as NELMCO or the appointed Sales Agent shall not be held liable for misplaced or wrongly submitted bids. For further enquiries please contact the designated Sales Agents or NELMCO's Representatives on **+44(0)7956983137/ +234(0)9086777666** and email: propertysales@nelmco.gov.ng

OPENING OF APPLICATION/BID FORMS:

All Bids in the Lot, shall be opened immediately and simultaneously at the submission locations after the deadline for submission **on the closing date** of submission in the presence of the bidders or their representatives.

INSPECTION OF PROPERTIES:

All interested bidders are invited to contact NELMCO's representative on **+44(0)7956983137/ +234(0)9086777666** or the designated Sales Agents on **+44(0)7801813440/ +234(0)8037054322** to schedule physical inspection for the properties in the Lot.

For online viewing, kindly log on to our website on www.nelmco.gov.ng/properties or www.shonkibrothers.com

Additional Information

- a) Application Forms must be filled in English Language and signed by an official authorized by the bidder;
- b) Application Forms submitted after the deadline for submission will be returned un-opened;
- c) Interested bidders must not be a staff of NELMCO or their direct relatives;
- d) Firms and their representatives that participated in the Valuation Exercise are not eligible to bid/represent any bidder;
- e) All application cost will be borne by the bidders;
- f) Delivery through courier will NOT be accepted;
- g) This Publication and process does not create any commitment nor establishes any binding or legal obligation on NELMCO or any of the appointed Sales Agent.



**SIGNED
MANAGING DIRECTOR/CE
NELMCO**

