

NATIONAL DEVELOPMENT BANK LIMITED

MORTGAGEE SALE

TENDER NO. H.O.06/2024

ALLOTMENT 6 SECTION 71, BOROKO, (KOROBOSEA), POM, NATIONAL CAPITAL DISTRICT.



The National Development Bank Limited hereby invites bidders for the purchase of the above-mentioned property comprises of (1) a mid- set 3-bedroom house and (2) a detached domestic quarter building located along Pipigari Street, Korobosea, Port Moresby with a land area of approximately 1, 118 square meters.

The building is constructed of timber and is in fair condition. Overlays comprises of ceramic tile floor & ceramic tile floors & ceramic tile walls. External walls are of fibrous cement. Internal hardboard walls with lined hardboard ceilings, timber framed aluminium adjustable glass louvres with security bars & insects screens. It has gal-vanished iron roofing, gutters & down pipes.

The accommodation comprises of 3 bedrooms, toilet, shower room, kitchen, dining and lounge. The subject is fully enclosed with metal trim deck panels with razor wires on top. There is manual swing gate at the entry. All services are connected.

Interested tenderers are advised to inspect the property prior to submitting their tenders. The bidder must be able to provide evidence of finance available to complete the purchase.

The successful bidder is required to: -

- 1) Provide evidence of finance available to complete the purchase.
- 2) Pay the 10% deposit by cash or bank cheque within seven (14) days of the notification by the National Development Bank Limited (the bank) upon acceptance of the tender.
- 3) Enter into a contract on the bank's usual terms and conditions of the contract being delivered to the successful tenderer or its lawyer, failing which the tender may be forfeited.
- 4) Pay the balance of the purchase upon completion in cash or bank cheque.

The property is sold on an “**as is where is**” basis and without vacant possession.

A non-refundable tender fee of **K250.00** is charged for each tender application.

All tenders must be placed in sealed envelopes marked with the above tender number and forward to the address shown below no later than **Friday 05th July 2024**.

The Disposal Committee
National Development Bank Limited
P. O. Box 686,
WAIGANI.
National Capital District

Please contact the Collections & Recoveries Team at NDB Head Office on telephone **70908200** for further information or inspection.

THE BANK IS NOT OBLIGED TO ACCEPT THE HIGHEST OR ANY OTHER OFFER.