

NATIONAL DEVELOPMENT BANK LIMITED

MORTGAGEE SALE

TENDER



ALLOTMENT 27 SECTION 21, EAST BOROKO, CITY OF PORT MORESBY, NATIONAL CAPITAL DISTRICT.

The National Development Bank Limited hereby invites bidders for the purchase of the above-mentioned recently redeveloped commercial property comprising a large 2 level, 7bedroom executive residence containing a total floor area of 26 square metre at the front and a 2 level block of 5 x 3 bedroom semidetached units, each unit containing a total floor area of 149.10 square metre, plus 17.75 square metre covered veranda and a 21 square metre covered carport at the front of the ground floor plus a covered balcony of 17.75 square metre at the front of the upper floor.

The buildings are all similar in design and construction, especially the 5 x 3-bedroom units are identical in all aspects. Constructions are of reinforced concrete slab floor on the ground level, ceramic tiled throughout, reinforced concrete block and steel frame structure, hardboard flooring for the upper level, timber frame structure, hardy plank external walls, hardboard ceiled interior, glass louvre windows with fly screens and security wire mesh over, pitched gable roof clad with corrugated galvanized iron, hard board ceiled interior and fitted with gutters and down pipes.

The subject is a slightly irregular shape inside the parcel, having a longer boundary along the street frontage and shorter rear boundary. It is slightly lower than the Boroko Drive frontage and gently slopes towards the southern or the rear boundary but generally level throughout and contains a total land area of 2, 099 square metres.

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.

All tenders must be placed in sealed envelopes marked with the above tender number and forward to the address shown below ;

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.