

NATIONAL DEVELOPMENT BANK LIMITED

MORTGAGEE SALE

**ALLOTMENT 35& 36 SECTION 134 STATE RESIDENTIAL LEASE
MARTIROGO (KAUGERE), PORT MORESBY, NATIONAL CAPITAL DISTRICT**



The National Development Bank Limited is inviting tenders for the purchase of the above-mentioned residential properties (consolidated) consisting of 1 x 4-bedroom split level units, 1 x 3-bedroom Residence, 1 x 2-bedroom Residence, 1 x 1 bedroom self contained bedsitter, office and a canteen occupying a total land area of 0.0300 hectares (0.0150 ha) respectively.

The properties are constructed on high and short steel piers, weather board external walls, adjustable louver blade windows enclosed in security iron grill bars, with corrugated iron roofing, down pipes and gutters.

The properties are 2 level with 1x3 bedroom on top floor plus 1x2 bedroom at bottom level and 1x1 bedroom self-contained bet sitter and 1x4 split level units top/bottom floor which comprises of ground level, living/dining lounge, kitchen, toilet/shower room, stairways/veranda, reserve water tank. The properties are fully enclosed with perimeter fencing around with support steel pipe post on part stone wall foundation.

Interested tenderers are advised to inspect the property prior to submitting their tenders. The bidders 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 fourteen (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