

NATIONAL DEVELOPMENT BANK LIMITED

MORTGAGEE SALE

TENDER NO. H.O.05/2024

ALLOTMENT 110 SECTION 230, HOHOLA, (TOKARARA), POM, NATIONAL CAPITAL DISTRICT.



The National Development Bank Limited hereby invites bidders for the purchase of the above-mentioned property comprises of a high covenant 3 bedroom with master ensuite town house on high steel concrete piers of concrete plastered walls, steel, brick and timber construction on a land area of approximately 360 square meters.

The building is constructed of steel & timber and in very good conditions. Overlays comprise of ceramic tile floor & ceramic tile walls. External walls are of hardy planks with concrete plastering. Internal hardboard walls with lined hardboard ceilings, aluminum frame sliding glass windows with insect screens. It has a galvanized iron roofing, gutters & PVC pipes, single solar panel & tank or hot water.

The accommodation comprises of 2 standard bedrooms, 1x master bedroom with ensuite, toilet, shower room, kitchen, dining, lounge and laundry. The subject is situated at the end of Gobota Street, Heliconia Ridge Estate, Tokarara and approximately 500 meters from Tokarara CDB with all services 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.