

NATIONAL DEVELOPMENT BANK LIMITED

MORTGAGEE SALE

ALLOTMENT 14& 15 SECTION 15 STATE RESIDENATIAL LEASE BIALLA, TALASEA, WEST NEW BRITAIN PROVINCE



The National Development Bank Limited is inviting tenders for the purchase of the following Residential Property plus a Vacant Land situated on combined residential allotments of 887 square metres in total of low covenant residential allotments. The allotments are reasonably level throughout and inclined to the access road line.

Improvements – A 2x allotments containing 12 x bedrooms 2 level residential building together with other associated improvements.

The property is constructed on concrete slab floor with ceramic tile overlaid, part steel and timber frame structure, part reinforced masonry block with plastered sand and cement finishing and weatherboard walls, part adjustable glass and fixed tinted glass windows with security iron grille, part hardboard and polished timber panel lined and ceiled, corrugated galvanized iron roofing to box gutters and downpipes with all services and amenities are connected.

The Downstairs comprised of, hall-way, lounge/dining room, kitchen, 6x bedrooms, toilet/bathroom and the Upstairs comprised of stairway/veranda, lounge/dining room, kitchen, bedrooms 6-10, bedrooms 10 – 12 (under construction and similar to the other 4x rooms in down stairs), bathroom/toilet and balcony.

The property is fully enclosed with approximately 2.5 meters high clip lock iron fence to 3x sides with 3 strand razor wire as well as frontage with masonry blocks 1.0 meters high and a security lights fixed to the concrete based. The property has a manual sliding gate.

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.