

# Times & Property

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## FMBN introduces e-collection platform for NHF contributors

### Mortgage Finance

From **Muhammad Opeyemi, Abuja**

FOLLOWING sharp practices by some unscrupulous employers of labour to misappropriate National Housing Fund (NHF) monies or even embezzle such funds, the Federal Mortgage Bank of Nigeria (FMBN) has launched an electronic platform for collection of deductions, which is expected to boost transparency, sustainability, reliability and acceptance of the scheme.

Christened NHF e-collection platform, the device makes it possible for NHF deduction, collection and remittance to be done electronically by all designated commercial banks in Nigeria through their existing information technology structures.

Over N100billion revenue accrued to the NHF scheme is lost annually due to unlawful practices by some employers especially failure to effect statutory deductions and failure to remit deductions to FMBN.

The new scheme, according to Minister of Lands, Housing and Urban Development, Mr. Ama Pepple who launched the scheme at the weekend in Abuja, would provide the required transparency and accountability for NHF contributions.

He commended FMBN management for its proactive measures they have taken so far in improving the coverage of the NHF as well as the recent launch of Informal Sector Cooperative Loan Scheme through which Nigerians in the informal sector could easily subscribe to and access mortgage loans to become home owners through cooperative societies.

FMBN Managing Director, Mr. Gamba Ya'u Kumo, disclosed in Abuja that once a designated NHF collection bank was issued instruction by an employer to pay monthly salaries to its employees' bank accounts, the corresponding NHF

The NHF e-collection platform is a secured, trusted, reliable and easy-to-use integrated online system that allows for the uploading of NHF contribution schedules into the FMBN database. It is embedded with features to assure contributors of the safety of their contributions as the system instantaneously sends an SMS alert to the contributor's mobile phone once the deduction hits the NHF Collections account

components of the salaries would be automatically deducted and instantly channelled into a dedicated NHF collection account. A payment schedule indicating the identity of each employee and amount contributed by the employee is also automatically generated and FMBN immediately credits each contributor's NHF contribution account with the corresponding amount remitted for that month, the FMBN boss explained.

Kumo said that the e-collection platform would address a number of problems facing the NHF scheme, such as refusal of some employers to deduct their employees' NHF contributions, failure of some employers to remit NHF contributions after deducting such contributions from their employees and failure of some employers to provide remittance schedules to FMBN. All these sharp practices enable some unscrupulous employers of labour to misappropriate NHF monies or even embezzle such funds.

Essentially, the NHF e-col-



An illustration of the Incar Plaza, Abuja

## Incar unfolds Abuja's N4.1b commercial complex

### Real Estate

By **Diondun Oluwolehin,**  
Assistant Housing & Environment  
Editor

ON the heels of government's efforts at creating a new planned capital city far removed from the associations of the past and establishing practical basis for a culture of building for the needs of the future, an Abuja-based firm has unveiled a contemporary designed commercial building in the heart of the Federal Capital Territory (FCT).

Investors are tapping into the rapidly expanding business community in Abuja, by building structures that provide the needs of the future. The Incar Plaza, a contemporary designed commercial building located at Herbert Macaulay in the Central Business District, is one of such projects.

The complex known as Incar Plaza, a premier office and mixed use development, promoted by Incar Nigeria Limited, is a seven storey fully equipped facility in the Central Business District with views of

will feature 257.25 square metres of retail units on an atrium floor at ground level. Designed by the architectural firm of Messrs U-Mansuratiel, the floors above are largely given to offices although a mezzanine between the second and third floors will play host to a prestigious restaurant.

Essentially, the project, which is being executed at a total cost of N4.1 billion is financed by FirstBank Nigeria Plc, and expected to be completed before the end of the year. Offices are

With car parking in its basement, Incar Plaza located at Herbert Macaulay Way

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with Ruth Obi on

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# Firm unveils N4.1b Abuja Incar Plaza

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designed to attract major international corporate tenants or casual representatives as the edifice falls into the best in its category in Abuja, in terms of its relative location, size, facilities and services.

Already two firms of estate surveyors and valuers, Messrs Nelson Thorpe Abacha and Bode Adegun Partnership have been appointed as joint lead agents. Among the occupational benefits of Incar Plaza, are up to 10 years fixed rent, long term lease, security of tenure, high speed lifts with granite floors and mirrored ceiling, Wireless Local Area Network (LAN) for mobility convenience, fire prevention sprinkler systems and alarms, underground park with loading bay and full high specification security system, among others.

The Incar Plaza features full height frames glazing to the individual office suites in the communal areas and air-conditioning on all common areas. The office suites will have fully carpeted raised access floor system, also conditioning to each unit. Category 5E cabling for faster broadband communication access and fibre optic services.

Chairman of Incar Nigeria Limited, Alhaji Umaru

Mutallab, disclosed that the promoters have approved the adoption of an innovative tenancy approach to occupation, which is intended to give potential tenants the opportunity to enjoy certain benefits of owner occupation of Incar Plaza at comparatively low annual rent and predictable total occupancy cost.

He said that the two joint lead agents, would coordinate the marketing and letting of the completed development.

He praised the hard work and technical competence of consultants and contractors and assured prospective tenants of a truly first class business accommodation in Incar Plaza.

Incar Plaza is set within a land area of approximately one hectare with additional adjoining land area of two hectares for landscaping and outdoor recreation in Incar Plaza, according to the Project Manager, Mr. Adekunle Alonze, is effectively a seven-storey complex with a gross floor area of approximately 34,000 sq. metres and a lettable space of 21,000 square metres, giving an overall space efficiency of approximately 62 per cent. Alonze further disclosed that the building has a parking provision for approximately 200 cars.

The architects, represented

by Mr. Tunde Oyekola explained that Incar Plaza explained the best available practices worldwide to create a technical and occupational superior features. He commended the project sponsors for the huge investment in fire prevention and lighting system, which would enhance safety maintenance and properties in the building.

Oyekola explained that all the technical components of the building had been carefully designed, assembled and put together to ensure the highest standard, user satisfaction and assist post development maintenance, operation and management of the building.

One of the agents, Mr. Bode Adegunji said that the more agents might be hired to beef up the marketing of the property. He said that despite the lull in Abuja property market, well-built commercial property like Incar Plaza still retained its attraction to tenants.

The main contractor to the project is Messrs Arbio Plc. Other consultants are King and Associates (structural engineers), Interactive Engineering Consult Limited (mechanical/electrical), Willows Project Limited (project managers) and Ouellet partnership (quantity surveyors).

# FMBN introduces e-collection platform for NHF contributors

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tion platform make it possible for more eligible Nigerians to access NHF loans for building, renovation or purchase of residential houses. For example, the platform will make it easy

## FURTEX Expo begins Wednesday

### Exhibition

This year's exhibition of modern, furniture and interior building materials, known as Furtex Expo will take place at the Federal Palace Hotel, Ahmadu Bello Way, Victoria Island, Lagos.

The four-day fair, according to organisers, SPENPO International Fair of Turkey and BGC Exhibitions Limited will bring together reputable guests in the sector to showcase the best and latest from their stables.

Managing Director, BGC Exhibitions Limited, Mr. Ifeanyi Chukwu Agwu explained recently that companies are involved to produce series of products ranging from wood working machinery hardware, fitting systems and products, chemical, cleaning supplies, accessories, paper, laminates, other fittings, panels, panel wood, door panels, profiles, MDF, baseboards, plywood, materials for furniture production, house hold appliances, table wares, blankets, mattresses, as well as, upholstery, fabrics, curtains, rugs and carpets.

for NHF contributors to check their NHF contributions using the NHF e-cards on any ATM machine nationwide, the amount of money they have contributed to the NHF scheme and they be in a position to know if their employers are making the appropriate NHF remittances as and when due.

The NHF e-collection platform is embedded with features that secure contributors' contributions and indeed the system instantaneously sends an SMS alert to the contributor's mobile phone once the NHF deduction hits the NHF collections account. In addition, each

contributor is registered and issued NHF e-collection card with similar security features as the normal ATM card.

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## SECURITIES AND EXCHANGE COMMISSION

Plot 272 Samuel Adesujo Ademulegun Street

Central Business District Abuja,

e-mail: sec@sec.gov.ng

website: www.sec.gov.ng

## NOTICE OF REGISTRATION MEETING

The Securities and Exchange Commission hereby schedules the next registration meeting of additional sponsored individuals, additional capital market functions and fresh applicants whose documentation with the Commission has been completed as follows:

1. Registration of Additional Sponsored Individuals and Functions to hold on **June 27 & 28, 2012**
2. Registration of new Capital Market Operators to hold on **June 29, 2012**

All Capital Market Operators based in Lagos and its environs will have their registration meeting on the dates indicated above at the Lagos Office of the Commission which is at No. 3, Idajo Street, Off Adeola Odeku Street, Victoria Island, Lagos. The Capital Market Operators who are based in Abuja and its environs will have their registration meeting on **July 2, 2012** at Plot 272 Samuel Ademulegun Street, Central Business District, Abuja.

This advert is made in addition to letters of invitation earlier sent out to the applicants.

For further enquiries, please contact:

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Signed  
MANAGEMENT