

PROPERTIES FOR SALE

The Asset Management Corporation of Nigeria (AMCON), in fulfilment of its objectives and exercise of its statutory duty of efficiently resolving Eligible Bank Assets purchased from various eligible financial institutions in Nigeria, hereby offers the following properties for sale to interested members of the public. Further details of properties available for sale can be found on our website: www.amcon.com.ng.

LOT	ADDRESS	LOCATION	ADDITIONAL ASSET DETAILS	CO-ORDINATING AGENT
1	Umuaduru Road, Osisioma Industrial Layout, Off Enugu Port-Harcourt Expressway, Aba, Osisioma Ngwa LGA Abia State	Abia	The subject property is a commercial premises with 8 developed structures which include: Gate House, Canteen, Laboratory Cloak Room, Main Production Line (Factory), Generator House, Waste Recycling Unit, Warehouse, and Administrative Block. The property sits on a land size of approximately 9,102.00 sqm.	Osy Kamalu & Associates. Tel: 0704 590 2963, 0803 627 4306 Email: osykamaluassociates@gmail.com
2	No 15 Umuigwe Road/ Off Km 5, Aba-Enugu Expressway Osisioma Aba, Abia State	Abia	The subject property is a moribund factory building for sachet water production sitting on approximately 1,911.204sqm.	Osy Kamalu & Associates. Tel: 0704 590 2963, 0803 627 4306 Email: osykamaluassociates@gmail.com
3	Plot No.50, Off Nwala Street, Off Faulks Road Aba, Abia North LGA Abia State	Abia	The property is in a mixed area of residential, commercial, and institutional location. The notable landmarks are Boys’ Technical College (BTC) and Star Oil. The property is a residential building that comprises of a block of 6 nos. 3-bedroom flats and 4-bedroom bungalow with a gatehouse. The property sits on a land size of 865 sqm.	Osy Kamalu & Associates. Tel: 0704 590 2963, 0803 627 4306 Email: osykamaluassociates@gmail.com
4	Farmland Plantation Located at Obam Akamkpa Cross River State	Cross River	The subject property is an Agro-Allied plantation and timber processing area on a land size of 280,147 hectares designed to produce freshly harvested pineapple and a well processed and treated timber for exportation. The improvements on site consist of the sawmill workshop, workshop office, preheat house, convenience block, pack house, mechanical workshop shed, car parking shed and security/biometric office.	Osy Kamalu & Associates. Tel: 0704 590 2963, 0803 627 4306 Email: osykamaluassociates@gmail.com
5	At No. 1, Wakili Street, Off El - Kabir Street, New Nyanya, Karu Local Government Area of Nasarawa State	Nasarawa	The subject property is divided into two (2) parts separated by a fence. The first part comprises of three (3) Nos block of 2 - Bedrooms semi detached bungalow,1 self-contained apartment, and a block of 8 self-contained apartments, while the second part comprises a block of fourteen (14) self-contained apartments. The property is on a land size of 3,220.98sqm.	Osy Kamalu & Associates. Tel: 0704 590 2963, 0803 627 4306 Email: osykamaluassociates@gmail.com
6	Property Located at Km 4, Old Orlu Road by Akwakuma Roundabout, Egbeada, Owerri, Imo State.	Imo	The subject property consists of 2 No’s bays of warehouses with an administrative section, a poultry, a fishpond, a workshop, and a gate house on a land size of approximately 3,780.406 square meters. The property is a moribund warehouse formerly used for distribution of brewery products.	Osy Kamalu & Associates. Tel: 0704 590 2963, 0803 627 4306 Email: osykamaluassociates@gmail.com
7	Factory located along Mowe Ofada Road, Arogun Village, Mowe Ogun State.	Ogun	The property is a moribund plastic factory. Development on the subject site consists of two (2) large warehouse buildings with various offices,3 bungalow buildings in the staff quarters with a fence and a double leaf metal gate with pedestrian ingress.The site is on a land size of 10,330,00sqm.	Tope Ojo & Tunde Olonisakin - 08033271497, 08091546795, 08023138640 Email: topeandtunde@yahoo.com & info@topeandtunde.com.ng
8	Property located in Ogombo town, behind Lekki garden phase 1, Lagos state.	Lagos.	The property is an undeveloped land measuring 3600sqm fenced with sandcrete blocks	Tope Ojo & Tunde Olonisakin - 08033271497, 08091546795, 08023138640 Email: topeandtunde@yahoo.com & info@topeandtunde.com.ng
9	19 Lock Up Shops at Brodericks Street, Besides Boderick Street Primary School Ogbete Layout, Coal Camp Enugu	Enugu	19 nos lock-up shops, located at no. 17 Broderick Street, Ogbete Layout, Coal Camp, Enugu State. Land Size:269.639 sqm	Tope Ojo & Tunde Olonisakin - 08033271497, 08091546795, 08023138640 Email: topeandtunde@yahoo.com & info@topeandtunde.com.ng
10	1, Hoval Avenue, 9th Mile Corner, Enugu	Enugu	The property is a purpose-built commercial Industrial property consisting of an administrative block with offices, double bay warehouse and other ancillary structures all fenced in a perimeter sandcrete block wall fence. The property physically measures approximately 6,927.37 sqm.	Tope Ojo & Tunde Olonisakin - 08033271497, 08091546795, 08023138640 Email: topeandtunde@yahoo.com & info@topeandtunde.com.ng

ELIGIBILITY TO PARTICIPATE:
 To participate in the process, an interested party must meet the following criteria:
 i. The individual/corporate entity must not be indebted to AMCON.
 ii. Directors of interested companies must not be indebted to AMCON; and
 iii. The individual must not be an AMCON employee, a relative (parents, spouse, or children) of an AMCON employee, or a member of the Board of AMCON.

BIDDING PROCESS:
 i. A competitive bidding process has been adopted for the disposal of the properties.
 ii. Bid forms are available from the coordinating agents, **Osy Kamalu & Associates: 0704 224 2223, 0803 627 4306, osykamaluassociates@gmail.com** and **Tope Ojo & Tunde Olonisakin, 0803 327 1497, 0809 154 6795, 0802 313 8640, topeandtunde@yahoo.com; info@topeandtunde.com.ng**. Alternatively, they can be downloaded from AMCON's website www.amcon.com.ng under Asset Disposal.
 iii. Bid forms must be submitted alongside 10% of the bid amount in Certified Bank Drafts payable to the Asset Management Corporation of Nigeria, details of which are provided with the bid forms. Where bank drafts are provided, please note that if the deposit sum exceeds ₦10 million, multiple certified bank drafts must be provided.
 iv. For bids with values of ₦500 million and above, bidders may provide an Irrevocable Bank Guarantee issued by a Tier 1 or Tier 2 Nigerian Bank in lieu of the 10% deposit via Bank drafts.
 v. **Bidders must comply fully with AMCON's KYC requirements contained in the bid forms.**
 vi. The bid submission must be made in an enclosed envelope with a seal with “Bid description of Property” inscribed on the top left corner of the envelope, with no mention of the bid amount on either the cover letter or on the bid envelope.
 vii. All bids must be submitted physically by persons who shall sign a register disclosing bidders' full contact details. Failure of a bidder to complete and sign the register invalidates the bid submitted by such a bidder.
 viii. Bids cannot be withdrawn or cancelled by the bidder on the day of bid opening.
 ix. The certified bank drafts of unsuccessful bidders will be returned once the bidding process is concluded.
 x. If a successful bidder fails to perform, breaches, or otherwise defaults in any of its obligations under the set out terms and conditions of the bid, and such default continues unremedied for a period of 15 working days after receiving a written notice from the Corporation, the Defaulting Party shall forfeit all rights, claims, interests, entitlements and/or other benefits with respect to the 10% deposited with the Corporation, and such forfeiture shall be deemed final and binding on the bidder.
 xi. The successful bidder will be required to pay the 90% outstanding balance of the bid price within 15

calendar days after issuance of the offer letter, failing which the 10% deposit becomes non-refundable and the property will be offered to other buyers that meet the stipulated reserve price and requirements.

The deadline for submitting all bids is 4:00 p.m. on Monday, August 17th, 2026.

SUBMISSION OF BIDS LAGOS:
 i. Bids for the properties in Lagos and Ogun, must be sealed and submitted in the designated bid box at the following address:
Reception Office, Asset Management Corporation of Nigeria (AMCON)
67, Marina Street, Lagos Island, Lagos.

SUBMISSION OF BIDS ABUJA:
 i. Bids for properties in the Abia, Cross River, Enugu and Nasarawa States must be sealed and submitted in the designated bid box at the following address:
Reception Office, Asset Management Corporation of Nigeria (AMCON)
Plot 417, Tigris Crescent, Off Aguiyi Ironsi Road, Maitama, Abuja.

OPENING OF BIDS:
 i. AMCON shall communicate to bidders a bid opening date after the bid submission.
 ii. The failure of a bidder or their authorized representative to be present at the bid opening gives the Corporation the right to declare the bid invalid. Such a bid shall not be opened and will be returned to the bidder in its original sealed condition.
 iii. In the event of a tied bid at the bid opening or where none of the bids match or exceed the reserve price, bidders will be required to submit fresh bids at the bid opening. The outcome of the new bid submissions will be announced immediately at the bid opening.
 iv. The conclusion of the sale of all assets is subject to AMCON's final approving authority.

PROPERTY INSPECTION:
 All interested bidders are invited to contact the Coordinating Agent, **Osy Kamalu & Associates - 0704 224 2223; 0803 627 4306** for guided inspections and inquiries of the properties located in Abia, Cross River and Nasarawa states, and **Tope Ojo & Tunde Olonisakin - 08033271497, 08091546795, 08023138640** for inspections and inquiries of the properties located in Lagos, Ogun, and Enugu states. The properties will be sold on an “as is” basis. For further information and clarification, please visit our website www.amcon.com.ng.