NDIC

NIGERIA DEPOSIT INSURANCE CORPORATION

Plot 447/448 Constitution Avenue, Central Business District, Abuja

E-mail: info@ndic.gov.ng, Website: www.ndic.gov.ng

NOTICE TO GENERAL PUBLIC FOR DISPOSAL OF LANDED PROPERTY AND BUILDING BELONGING TO HERITAGE BANK (IN LIQUIDATION)

The Nigeria Deposit Insurance Corporation (NDIC), in the exercise of its statutory mandate as the Liquidator of failed banks under section 62(1)(d) of NDIC Act, 2023 as amended, wishes to invite the general public for the upcoming disposal of Landed Property (Building) belonging to Heritage Bank (In-Liquidation) located at Sani Abacha Expressway, Yenagoa Local Government Area, Bayelsa State through public competitive bidding. The schedule date for the auction exercise shall be on Thursday 22nd May, 2025.

Scope of Auction Exercise:

1. The scope of the exercise is the disposal of Landed Property belonging to the Heritage Bank (In-Liquidation) Situate at Sani Abacha Expressway, Yenagoa Local Government Area, Bayelsa State. The disposal exercise would be competitive, fair and transparent to all bidders.

2. Bidders who wish to participate shall follow laid down guidelines which is aimed at ensuring fair competition, accountability, equity and timeliness in line with the tenets of corporate governance principles to enable value for money with commensurate financial returns from the auction exercise for the payment of liquidation dividends to uninsured depositors and creditors accordingly.

3. Landed Property (Building) at the affected location as listed below would be sold “as is” and “net of all taxes”.

4. The Corporation shall grant the bank currently occupying the building the right to match the highest bid, should it wish to acquire the property. The current occupant shall have the right of first refusal on this bid auction.

5. The auction exercise shall be open and competitive to all bidders which is expected to take place at the NDIC Zonal Office Port-Harcourt, No. 104 of Olu Obasanjo Road GRA Port Harcourt at 12 noon immediately after the closing date and time.

6. All interested financial and corporate institutions should submit their sealed bids with 10% bid security in Bank Draft at the designated Port-Harcourt NDIC Zonal office. Failure to attach the 10% Bank Draft for bid security will render such bids submitted Null and Void. Please note that any winning bidders who fails to pay the balance of 90% within two (2) weeks shall forfeit 10% from the bid security sum already deposited.

7. However, private individuals who are also interested in the disposal exercise are eligible based on submission of letter of introduction from their respective bank to be attached to the 10% bid security draft.

8. All financial bids should be dropped in the bid box provided for this purpose at the NDIC Port-Harcourt Zonal Office, No. 104, Woji Road off Olu Obasanjo Road, GRA Port-Harcourt Rivers State. All bidders would be given opportunity for inspection on Wednesday 14th and Thursday 15th May 2025 before the scheduled date of auction.

9. Bids should be submitted to The Zonal Controller, NDIC Port-Harcourt Zonal Office, situated at No. 104, Woji Road, off Olu Obasanjo Road, GRA Port-Harcourt on or before 12 noon, Thursday 22nd May 2025.

10. All submitted bids will be opened in the presence of all bidders on Thursday 22nd May, 2025 by 12 noon prompt at the NDIC Zonal Office Port-Harcourt No. 104, Woji Road off Olu Obasanjo Road GRA Port-Harcourt Rivers State.

11. For adequate guidance, the Corporation has posted the reserve price on the landed property (Building) for the attention of all bidders.

12. All interested bidders and general public are invited to the bid session at the respective location.

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| S/N | PROPERTY LOCATION | STATE | TYPE OF ASSETS | RESERVE PRICE |
| 1.0 | Sani Abacha Expressway, Yenagoa | Bayelsa State | Building | ₦236,500,000.00 |

Please be informed that there will be other channels of communication of this vital information through the NDIC website.

For further enquiries, please contact:

The Zonal Controller,

Nigeria Deposit Insurance Corporation,

No. 104, Woji Road off Olu Obasanjo Road

GRA, Port-Harcourt

Rivers State.