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A DIASPORA INVESTOR'S DUE DILIGENCE PLAYBOOK

WHAT TO VERIFY BEFORE BUYING PROPERTY IN LAGOS FROM ANYWHERE IN THE WORLD.

A PRACTICAL GUIDE FOR NIGERIANS IN THE DIASPORA



BEFORE YOU SEND YOUR MONEY HOME...

You see the apartment.

The location looks perfect.

The returns look attractive.

The developer seems credible.

Then comes the question:

“**But how do I know this is actually a good investment?”**

That is the question this guide is designed to answer.

You don't need to become a real estate expert before investing in Lagos.

You just need to know what to check, what questions to ask and what red flags to watch for.

Let's get into it.



1. START WITH THE DEVELOPER, NOT THE APARTMENT

A beautiful apartment can sell itself.

A credible developer should be able to prove itself.

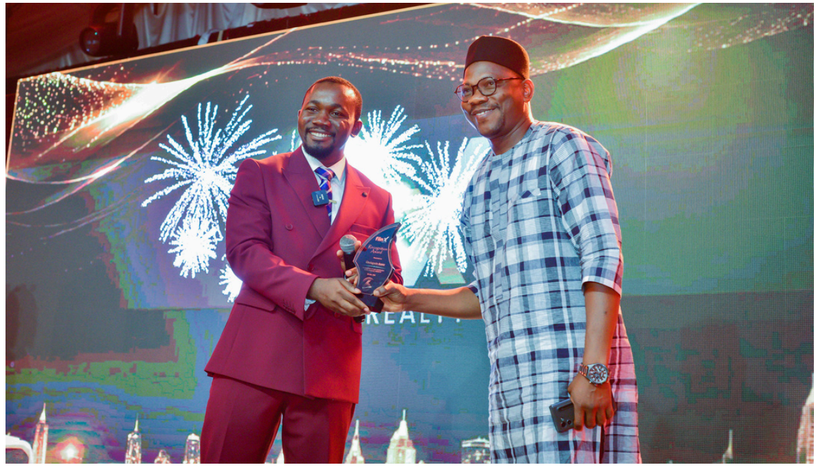
Before you fall in love with the property, investigate the people behind it.

Ask:

Who are they?

Verify the company's identity and relevant registrations.

What have they built?





Don't just ask for a brochure. Ask for completed projects.

Did they actually deliver?

Visit previous projects physically or arrange an independent inspection.

What do previous investors say?

Look beyond testimonials published by the developer.

Who will manage my investment after I pay?

For diaspora investors, this matters enormously.

Remember:

A good property with a questionable developer is still a questionable investment.

2. KNOW EXACTLY WHAT YOU ARE BUYING

“I'm buying a property” isn't specific enough.

Are you buying:

- Land?
- A completed apartment?
- An off-plan apartment?
- A co-ownership interest?
- A rental investment?
- A property for personal use?

Your rights, risks and expectations depend on the answer.

Before you pay, you should be able to explain your investment in one sentence:
“I am paying ₦_____ for _____, located at _____, and I will receive _____.”
If you can't complete that sentence clearly, pause.

3. THE DOCUMENTS MATTER

This is where you should never rely on:

“Don't worry, everything is registered.”

You don't have to become a lawyer?

Get one.

Your independent property lawyer should investigate the relevant title and transaction documents and confirm that what you are being sold is consistent with the seller's legal rights.

Depending on the transaction, documents may include:

- Certificate of Occupancy
- Deed of Assignment
- Survey Plan
- Governor's Consent
- Deed of Sublease
- Planning/development approvals
- Other relevant title documents

The rule:

Seeing a document is not the same as verifying a document.



4. DON'T JUST LOOK AT THE PROPERTY. LOOK AT THE LOCATION.

Lagos has many property markets.

What makes one location attractive may not matter in another.

Before investing, ask:

ACCESS

How easy is it to get there?

DEMAND

Who actually wants to live or work there?

INFRASTRUCTURE

What roads, transport links and amenities support the area?

SUPPLY

How many similar properties are available?

FUTURE

What is changing around the location?

EXIT

If I want to sell later, who is likely to buy?

A beautiful apartment in the wrong market is still the wrong investment.

5. THE NUMBERS: DON'T FALL IN LOVE WITH THE ROI

You've probably seen it, ‘Earn 15% annually”, it sounds great but ask,

15% of what?

Is it:

- Gross rental yield?
- Net rental yield?
- Projected income?
- Historical performance?
- Capital appreciation?
- Total return?

These are completely different things.

A SIMPLE TEST

If a property costs ₦100 million and generates ₦10 million annual rent then the basic gross rental yield is 10% but that's before expenses such as management, maintenance, vacancy and other applicable costs.

So ask:

“Show did this return come about.”

A credible investment should survive questions.





6. OFF-PLAN? ASK THESE 7 QUESTIONS

Off-plan property deals can be attractive.

But you're buying something that isn't finished yet.

So ask:

1. **What is the expected completion date?**
2. What has actually been completed today?
3. Can I see evidence of construction progress?
4. What happens if there is a delay?
5. What exactly is included in my purchase price?
6. Can the specifications or design change?
7. What happens if I want to exit before completion?

Don't settle for:

“We are 70% complete.”

Ask:

“**Show me what 70% complete looks like.”**

7. YOU LIVE ABROAD. HOW DO YOU INSPECT THE PROPERTY?



You don't necessarily need a flight ticket.

You need a system.

OPTION 1: LIVE VIDEO INSPECTION

Ask someone to walk through the actual property with you on a live call.

See:

- The entrance
- The street
- The building
- The actual unit
- Surrounding properties
- Construction progress
- Amenities

OPTION 2: INDEPENDENT INSPECTION

Get someone who does not benefit from your purchase to inspect it.

A lawyer.

Surveyor.

Valuer.

Property professional.

Someone you trust independently.

OPTION 3: CHECK THE TRACK RECORD

If you're buying off-plan, look at what the developer has already delivered.

Past delivery is evidence

8. RED FLAGS YOU SHOULD NEVER IGNORE

🚩 “**Don't worry about the documents.”**

Worry about them.

🚩 **“My friend knows the developer.”**

Great.

Now verify the developer anyway.

🚩 **“The return is guaranteed.”**

Ask exactly what is guaranteed, by whom and under what contractual terms.

🚩 **“You don't need your own lawyer.”**

You should be able to get independent advice.

🚩 **“We will send the documents later.”**

Find out exactly which documents and when.

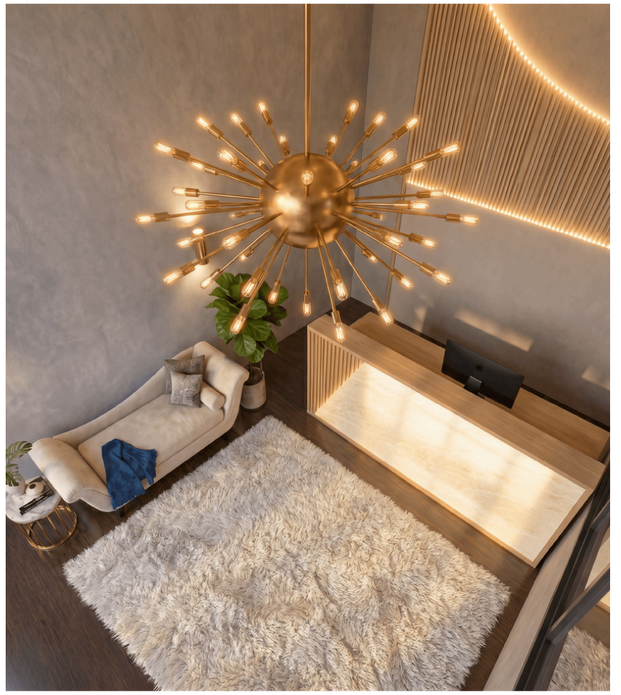
🚩 **“Just transfer it to this account.”**

Verify the beneficiary independently.

🚩 **“Everyone is buying it.”**

That is not an investment thesis.





9. THE DIASPORA INVESTOR'S 10-POINT CHECK

Before you pay, can you say YES to these?

□ I have investigated the developer.

□ I know what I am actually buying.

□ I understand the property's location.

□ I have investigated the relevant title documents.

□ My independent lawyer has reviewed the transaction.

□ I understand the total cost.

□ I understand how the projected returns were calculated.

□ I understand the delivery timeline.

□ I know what happens if things don't go according to plan.

□ I know how my investment will be managed from abroad.

8–10 YES:

You're doing your homework.

5–7 YES:

Pause. There is more to investigate.

Below 5:

Don't rush the payment.



10. WHAT TRANSPARENCY SHOULD LOOK LIKE

For a diaspora investor, transparency isn't a luxury. It's part of the investment experience. You should be able to understand:

What you bought

↓

Where your money went

↓

What stage the project is at

↓

What happens next

↓

When the property will be delivered

↓

How the property will be managed

↓

What income or other investment outcomes are expected

This is the standard investors should expect from a modern real estate company.





THE FLINX APPROACH

At Flinx Realty, we believe property investment should be built around three things:

SAFETY

Clear processes. Proper documentation. Responsible investment structures.

TRUST

Not trust because someone said, “Trust me.”

Trust built through track record, evidence and delivery.

TRANSPARENCY

Investors should not have to chase information.

They should know what is happening with their investment.

This matters even more when the investor is thousands of miles away.

WHY THE LAGOS MAINLAND?

Flinx Realty focuses heavily on Lagos Mainland markets including Yaba and Surulere.

For us, the conversation is bigger than buying an apartment.

It is about understanding:

Location + Demand + Development + Income + Quality + Track Record

That same framework should be applied whether you are evaluating Flinx or any other developer.

Because good due diligence should work even when the company you're evaluating isn't Flinx.

THE GOLDEN RULE

DON'T BUY BECAUSE YOU TRUST THE PERSON.
BUY BECAUSE YOU VERIFIED THE INVESTMENT.

Trust matters.
But verification should come first.

Explore Lagos real estate opportunities with Flinx Realty.

YOUR NEXT STEP

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