



REAL ESTATE DEVELOPERS ASSOCIATION OF NIGERIA (REDAN)

MEMBERS' CODE OF CONDUCT & PERFORMANCE COMMITMENT FORM

**(To be Consented by a Development Firm as part of the
Membership Registration Requirement)**

Preamble:

As the principal agency and umbrella body of the organized real estate sector (private and public) responsible for the provision of mass housing development in Nigeria, having been conferred with official recognition by the Federal Government of Nigeria in November 2002, the Association is saddled with the enormous task of leading the private sector in the quest to bridge the housing deficit in the country. The body will achieve this by working closely with government and other stakeholders to develop legislations and policies that regulate development so that quality of homes is built at reasonable prices for the benefit of the public and to the profit of developers.

Mission of REDAN

The mission of the Association is to effectively assist members achieve their corporate objectives and successfully carry on their business as agents of development. It ensures public appreciation of its importance and efforts towards meeting the housing needs of Nigerians. REDAN also strives at ensuring a balanced national, legislative, regulatory and fiscal policy for the provision of the enabling framework and environment for effective housing delivery.

It is on this note that the National Executive Council has re-established and strengthened the Membership, Ethics and Disciplinary Committee of the Association to ensure that members carry out their business in the most professional and efficient manner and within the ambit of global best practices.

Ethical Principles

Consequently, the Real Estate Developers Association of Nigeria and its Members shall subscribe to the following Code of Ethics:

- Home ownership can and should be affordable to every Nigerian family.
- Houses should be well-designed, well-constructed and well located in attractive communities with educational, recreational, religious and shopping facilities accessible to all.

- Houses should be built under the free enterprise system.

Professional Responsibilities

To perpetuate building within Nigeria and to achieve the goals stated above, Members shall therefore commit to:

1. Comply with the prevailing Building Codes in Nigeria as a minimum standard for construction and shall work toward its improvement in the interest of structural sufficiency, safety and health.
2. Abide by the guidelines and norms of all government agencies relevant in the built industry including the Federal Ministry of Works & Housing, Federal Ministry of Power, Federal Ministry of Water Resources, Federal Capital Development Authority, Federal Mortgage Bank of Nigeria, Family Homes Funds, FCT / State Government Departments and Agencies, etc.
3. Conduct business affairs with professionalism, honesty, integrity, encourage and uphold sound business practices that support the principles of KYC and other financial regulations in line with extant laws.
4. Endorse their Estates by the Association as a mark of credence and integrity, to ensure professionalism and due diligence
5. Exchange information and experience, and encourage research on materials, real estate development trends, technical advancements and building techniques in order to provide the best value for customers.
6. Avoid statements or actions that may be misleading or deceptive to clients. Describe accurately and honestly the price, materials, and standards of workmanship used in our jobs for records.
7. Plan sites and homes to conform to the principles of good community planning and support for the environment.
8. Actively promote Health, Safety & Environment (HSE) principles.
9. Avoid intentionally harming directly or indirectly, privately or publicly, the professional reputation, customers, or business of other members of this Association.
10. Deal justly with our employees, subcontractors, and suppliers of all goods and services.
11. Act professionally: making good efforts to meet contractual, moral, ethical obligations and commitments regarding business activities and to the Association.

12. Abide by extant laws / policies, regulations and building practices that effect business interest and the building industry as a whole.
13. Support our local, state and national branches of the association
14. Mandatory participation and support in the Association's capacity building programs
15. A member in an elective or nominative position shall be fully compliant in the discharge of his/her duties, be accountable to the Association, customers/consumers, regulatory authorities, Construction Financing Institutions, government, and the general public.
16. Members who access facilities for the construction of houses from Banks / Housing Finance Institutions for the execution of projects must ensure performance as agreed. REDAN's Project Monitoring teams shall ensure diligent compliance with agreed timelines to avoid deviations, failing, Obligor(s) will be sanctioned.
17. Upon registering with the Association, Developers must register with and abide by regulations pursuant to the Special Control Unit on Money Laundering (SCUML) for the purpose of AML/CFT supervision.

Attestation:

We hereby affirm to uphold, enhance the honour and dignity of the business of Real Estate Development in Nigeria, abide by the above, assume responsibilities freely and solemnly, mindful that they are part of our obligation as members of the Real Estate Developers Association of Nigeria (REDAN)

Any violation of this Code of Conduct should be dealt with by the Membership, Ethics and Disciplinary committee as laid out in the Association's Constitution.

Name of Member Company:

Name of MD/CEO or Company Rep:

Signature: **Date:**

For Office Use

Above information vetted by:

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Committee Chairman

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Committee Secretary