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Landlord Information Guide for Lagos, Nigeria

Welcome to Lagos, Nigeria! If you are a landlord or considering becoming one in this vibrant city, this guide aims to provide you with essential information and guidance to help you navigate the landlord-tenant landscape in Lagos. Here are some key points to keep in mind:

Legal Framework:

- Familiarise yourself with the relevant laws and regulations governing landlord-tenant relationships in Lagos. The Lagos Tenancy Law 2011 is a crucial piece of legislation to understand.
- It's advisable to consult with a legal professional who specialises in property and tenancy laws to ensure compliance with applicable regulations.

Rental Framework:

- Lagos is a dynamic city with a diverse rental market. Different areas and neighbourhoods may have varying demand, rental rates, and tenant preferences.
- Conduct thorough research to understand current rental market trends, including average rental prices, property types in demand, and tenant

expectations. This will help you set competitive rental rates and attract suitable tenants.

Property Maintenance:

- Regular property maintenance is essential for attracting and retaining tenants. Keep the property in good condition, addressing any necessary repairs promptly.
- Establish a network of reliable contractors and service providers for maintenance and repairs, such as plumbers, electricians, and technicians

Lease Agreements

- Use written lease agreements for all tenancies, outlining the terms and conditions of the rental arrangement. Include details like rent amount, duration, payment terms, responsibilities of both parties, and any additional clauses or restrictions.
- It's recommended to have the lease agreement reviewed by a legal professional to ensure its compliance with relevant laws and protect your interests.

Rent Collection:

- Establish a clear rent collection process. Communicate the preferred payment method, due dates, and consequences for late payments.
- Provide tenants with receipts for rent payments, either in physical or electronic format, to maintain accurate records.

Security Deposits:

- Lagos law allows landlords to request a security deposit from tenants. The deposit should be refundable, and deductions must be made in accordance with the law, such as for damages beyond normal wear and tear.
- Document the condition of the property before the tenant moves in and after they move out to assess any deductions appropriately.

Tenant Screening:

- Perform thorough tenant screenings to ensure you select reliable and responsible tenants. Consider conducting background checks, verifying employment and income, and checking references from previous landlords.
- Treat all prospective tenants fairly and avoid any discriminatory practices, adhering to the provisions of the Lagos Tenancy Law.

Tenant Rights and Responsibilities:

- Familiarise yourself with tenant rights and responsibilities outlined in the Lagos Tenancy Law. This includes obligations such as paying rent on time, maintaining the property, and respecting the landlord's rights.
- Respect tenants' privacy and provide proper notice before entering the rental property for inspections or repairs, as required by law.

Dispute Resolution:

- In the event of a dispute, try to resolve issues amicably through open communication and negotiation. Document all discussions and agreements reached.
- If disputes cannot be resolved informally, consider seeking legal advice or mediation services to help find a fair resolution.

Stay Informed:

Keep yourself updated on any changes to the local laws, regulations, or policies related to rental properties in Lagos. Attend seminars, workshops, or conferences to stay informed and network with other landlords.

Remember, this guide provides a general overview, and it's important to seek professional advice tailored to your specific circumstances and legal requirements. By staying informed and proactive, you can effectively manage your rental property and maintain a positive landlord-tenant relationship in Lagos, Nigeria.