

Name: Remi Babalola (Minister of State for Finance).

Asset Declaration (Form CCB1)

Declaration date: 25 June, 2007

1	ASSETS:	NGN	NGN
	Cash in Banks:		
	First Bank (Niger House)	4,773,425.84	
	First Bank (H/O mgt a/c)	3,488,376.72	
	*Barclays Knightsbridge (GBP58,177.84 @ NGN 262)	15,242,594.10	
	*FBN (UK) Ltd.Finsbury (GBP63,000 @ NGN 262)	16,506,000.00	
	sub-total		40,010,396.66
	Shares (CSCS)		185,000,000.00
	Car (Passat DV 570EKY)		3,000,000.00
	Buildings:		
	2 - Wing Bungalow, Ikoyi	100,000,000.00	
	2 - Wing bungalow, Gbagada	40,000,000.00	
	Bungalow @ Jericho, Ibadan	8,000,000.00	
	Farmland (vacant) @ Alomonja, Ibadan	1,000,000.00	
	2 Flats at 1004 Estates, VII, Lagos (yet to be delivered)	57,000,000.00	
	A Flat NW London (GBP200,000 @ NGN262)	52,400,000.00	
	sub-total		258,400,000.00
	Less :		
2	LIABILITIES :		
	Sterling Bank Mortgage	37,000,000.00	
	Barclays/Woolwich Mortgage =(GBP140,000 @ NGN 262)	36,680,000.00	
	Car Loan (FBN, Nig)	1,750,000.00	
	Advance Payment (First Bank, Nigeria)	21,250,000.00	
	Total Liabilities		96,680,000.00
3	Networth*** =		389,730,396.66
	***This NETWORTH represents accumulated salaries, Bonuses, earnings, Savings and Investments		

This publication is in accordance with Section 5 paragraph 11 of the Code of conduct Handbook.

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Signature :