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A legal analysis of property transactions under the Nigerian law

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Abstract
Property is important for wealth building and income generation. It serves as collateral for loans and provides for personal security, freedom, and community stability by through fostering investment, civic engagement, and a sense of belonging. In Nigeria, property transactions are affected by several legislations. The Land Use Act is among them. It is the principal Act on that is applicable on land matters. It is therefore very important to the ownership, sale of land, transfer of property, or any other transaction related to the property. There are many problems linked with the legislations that govern property transactions in Nigeria. These inter alia include widespread dispute on land matters, battles on land boundaries. The aim of this article was to analyse the provisions of Nigerian laws on property transaction so as identify any loophole therein and make some recommendations. It was found that statutory allocation or grant of land is part of property transactions in Nigeria. However, simultaneous allocations of a single parcel of land to many individuals constitutes a serious problem on process of the grant. It incites significant conflict among several parties asserting claims to the same land. sometimes it was the fraudulent property agents with connivance of corrupt land officials that issue fake allocations with bad tittles. It was subsequently recommended a serious punishment on the perpetrators must be imposed.

Keywords: Property, transaction, grant, land, assignment, freehold, leasehold

Introduction

The term property is used to refer to a range of tangible or intangible assets that are ownable, controllable or transferrable. Property is important for wealth building and income generation. It serves as collateral for loans and provides for personal security, freedom, and community stability through fostering investment, civic engagement, and a sense of belonging. It is a base and foundation for individual empowerment and economic development of a nation.

Property has many benefits and advantages for public and individual persons. Unlike cash that usually depreciate, property particularly real estate appreciates. It therefore preserves purchasing power against inflation. It can also be rented or leased from which rent are collected by the property owner.

In Nigeria, property transactions are affected by several legislations. Land Use Act (LUA [1]) is among them. It is a principal Act that is applicable on land matters. It is therefore very important to the ownership, sale of land, transfer of property, or any other transaction related to the property.

There are many problems linked with the legislations that govern property transactions in Nigeria. These inter alia include widespread dispute on land matters, battles on land boundaries, multiple claims on a piece of land and land grabbing lead to serious legal actions. Fraudulent sale of property, bad title and issue of missing C of O complicate the process of ownership verification of properties as required by the law. Corrupt practices and poor documentation are also problems that negatively affect not only land allocation as provided by the law but also other property transactions.

The aim of this paper is to analyse some provisions of Nigerian laws on property transaction so as to identify some problems and challenges affecting the law and accordingly make recommendations for a positive prospects on the matter.

Conceptual Clarifications

Understanding the meaning of property is crucial for both individuals and businesses. This because it influences economic transactions, legal decisions, and even social relationships. Consequently, the words like property, real estate, property transaction, freehold and leasehold interest should be clarified.

Property

The term property has different and multifarious meanings. Synonymously, the word is used as possessions, belongings, effects, gear, paraphernalia, chattels, assets, means, resources, holdings, capital (goods), fortune, riches, estate, worth, land, acreage, realty, real estate, real property, characteristic, attribute, quality, feature, trait, mark, hallmark, idiosyncrasy, peculiarity, oddity, quirk, formal haecceity and quiddity. Denotatively, it used to refer to the thing or things that someone owns. It is also used to indicate building or piece of land [2].

Technically, it is generally used to refer to the aggregate of rights belonging to a person which is guaranteed and protected. It is commonly used to mean everything links to the issue of ownership, corporeal, incorporeal, tangible, intangible, visible, invisible, real or personal [3]. It is the right to possess, use and enjoy a determinate thing either a tract of land or a chattel. It is a right to ownership. It symbolises any external thing over which the right of possession, use and enjoyment are exercised [4]. It is also used to mean the right of a person to something tangible and physical such as a parcel of land. It may equally be used to indicate something intangible such as right in a work done and protected by a copyright [5].

Statutorily the word property is defined (unless a contrary intention appears in the legislation) to include real and personal property, any estate or interest in any property, real or personal, any debt, anything in action and any other right or interest [6]. Property refers to things you own or have rights to, like land, possessions, debt and even intangible items like copyrights [7].

Property Transactions

Transaction means an instance of buying or selling things. It is a business deal or action such as buying and selling something. It is the process of doing business [8]. It is a communicative action or activity involving two parties or things that reciprocally affect or influence each other [9]. It is the act or an instance of conducting business or other dealings. It is any activity involving two or more persons. It is an agreement that is intended by the parties to prevent or end a dispute and in which they make reciprocal concession [10].

Property Transaction means either a disposal of property or the granting of a property right. It means the acquisition or disposal of a freehold interest in property or any other dealing with land. This is irrespective of the type of property. It is still a property transaction whether it is in relation to buildings or not. Transactions on buildings together with plant and equipment, fixtures and fittings, or any other asset are equally included under the tag of property transactions. However, transactions that only concern plant and equipment, fixtures and fittings, or other assets are not a property transaction. Property transaction means the acquisition or disposition of an interest in real property, such as an agreement of purchase and sale, option agreement, easement, public utility easement, community facility agreement, lease, and license [11].

Land and Real Estate

The terms land, real estate, and real property are often used interchangeably, but there are distinctions. The word ‘land’ refers to the earth's surface down to the center of the planet, including the trees, minerals, and water. The physical characteristics of land include its immobility, indestructibility, and uniqueness, where each parcel of land differs geographically. The term is used to refer to real estate or property that is defined by specific boundaries used for residential, commercial or agricultural purposes. In business, the word indicates the real estate or property without buildings and equipment. It is normally defined by fixed boundaries and often including rights to natural resources and even the airspace above. In economics, ‘land’ is one of three fundamental factors of production, alongside capital and labor.

In the same vein, the phrase ‘real estate’ denotes the land and any permanent structures, like a home, or improvements attached to the land, whether natural or artificial. Real estate is a form of real property. It differs from personal property, which is not permanently attached to the land, such as vehicles, boats, jewelry, furniture, and farm equipment [12]. Real estate encompasses the land, plus any permanent artificial additions, such as houses and other buildings. Any additions or changes to the land that affect the property's value are called an improvement. Once land is improved, the total capital and labor used to build the improvement represent a sizable fixed investment. Though a building can be razed, improvements like drainage, electricity, water, and sewer systems tend to be permanent.

Assignment

Synonymously the word assignment is used as allotment, allocation, distribution, apportionment, giving out, designation, task, obligation, duty or responsibility [13]. The term is used in a dictionary to mean a duty that you are assigned to perform. It is the instrument by which a claim or right or interest or property is transferred from one person to another. It is the act of distributing something to designated places or persons [14]. In law, it is used to describe the act of transfer of property by deed of conveyance [15]. It is a transfer to another person of any property, real or personal.

Grant of land

Inheritance, succession, gift, purchase and assignment are all modes of land acquisition in Nigeria. Grant of land is equally part of them.

The word grant linguistically means accord, allot, award or give. In Nigerian property law, grant of land is a phrase used to refer to the formal allocation or conferment of a right of occupancy over a parcel of land by the appropriate authority. If it is in a rural area the Local Government authority has the power to grant. However, if it is in a state territory the Governor of the state is the one vested with such power. This is not an absolute transfer of ownership but a leasehold interest, usually for a term not exceeding 99 years. The grant is evidenced by a Certificate of Occupancy (C of O) for statutory rights or other documentation for customary rights, specifying covenants or restrictions, location and the size of the property. The certificate also contains permitted use of the property indicating whether is for residential, agricultural, or commercial purpose.

It should however be noted that federal lands are excluded from state Governors' control and are vested in the Federal Government under the Lands (Title Vesting, Etc.) Act of 1975 [16]. The Minister of the Federal Capital Territory (FCT) is in charge of grants in the FCT Abuja.

Noteworthy to state here is that the LUA recognizes two main types of rights granted through land allocation. These are the statutory right of occupancy and customary right of occupancy. Statutory Right of Occupancy (R of O) is normally granted by the state Governor over urban or non-urban land as may be designated by the Governor. It is the primary form of formal transactions. It is normally granted for ninety-nine (99) years, renewable. Before a statutory R of O is granted a person must write an application to the Governor and make stipulated payment of fees prior to the issuance of a C of O. Note be that this right can be revoked for overriding public interest, non-payment of rent, or breach of terms, with compensation provided where applicable. As for the customary right of occupancy, it is usually granted by local government authorities, mainly for rural land used for agricultural, grazing, or residential purposes in customary areas. It aligns with local customs but is subordinate to statutory rights. It can also be revoked. No single customary grant exceeds 500 hectares for agriculture or 5,000 for grazing.

For a person to secure a grant, he should submit an application to the relevant authority which is the Governor for a statutory R of O and Local Government for a customary R of O. The application must contain some details on intended use, survey plans, and stipulated fees.

The authority in-charge of the grant will then review the application documents for compliance with land use regulations and public interest. A letter of allocation will then be issued upon approval of the application. This will be followed by a C of O after the payment of premiums and ground rent.

The LUA made the consent of Governor mandatory for any subsequent transfer of property [17]. This includes any alienation, assignment, mortgaging, or subleasing of any right of occupancy. Failure to obtain the consent renders the transaction void. Governor's consent is therefore an essential requirement for the validity of land transactions. It must be sought after the agreement but before finalization. The process involves an application attached with deed of assignment and evidence of payment of the statutory fees. Consent overrides prior titles in transfers, effectively granting the unexpired residue of the original term.

However, part of the issues that emerges from the land grant procedure is the simultaneous allocation of a single parcel of land to many individuals. Unfortunately, all may bear an identical signature of the designated officer responsible for the land allocation. It incites significant conflict among several parties asserting claims to the same land. Some claimants may even lose their lives due to disputes over territory. Occasionally, corrupt land officials collude with unscrupulous agents to provide fraudulent allocations for financial gain. This constitutes a significant issue that could undermine the peace and security of a community. Corrupt land officials and deviant land agents issuing fake title of land must be seriously dealt with.

Freehold and Leasehold Interest

Freehold indicates the ownership of the property and the land on which the property is situated on. It is a legal right to own and use a building or piece of land for an unlimited time [18]. To own a freehold interest in a property means to own the building and the land it stands on it. A person can only be a freehold owner if he purchases a house. As a freeholder, a person is responsible for maintaining his own property and the land he owns. A freeholder does not need to pay any rent since he is already the owner of the land on which the property is located. However, the property owner may still be liable to make other contributions such as management cost of roads or any other communal facilities in an estate carried out by a third party.

Leasehold is the legal right to occupy a property for a specified period, such as 99 years, as a result of a lease agreement. A leaseholder is an individual who pays the owner of a building or plot of property in exchange for the right to use it [19]. It is an individual who is permitted to utilise a property in accordance with the provisions of a lease [20]. Certain rights to utilise communal areas, including parking spaces and paths, are granted through a lease agreement [21]. A leasehold interest in a property is the possession of a lease from a proprietor (Freeholder) that allows the owner to use the property for a specified period of time. By inference, a leaseholder does not possess ownership of the land; rather, they are granted the right to use it in exchange for a fee, which is paid in the form of rent [22].

Legal Framework

The phrase ‘legal framework’ refers to the system of laws, regulations, policies, and legal principles that govern a particular area of activity or organization. It provides the structure within which legal rights and obligations are defined, enforced, and interpreted [23]. This inter alia includes statutes, case law, administrative regulations, and guidelines issued by relevant authorities. It also encompasses international treaties or agreements that may apply in a particular jurisdiction [24].

It is good to mention that legal framework is very vital in any aspect of man’s activities. This is because it ensures that there is consistency, fairness, and predictability in how laws are applied. It provides a set of rules that individuals and organizations must follow, protecting their rights, ensuring justice, and preventing abuse or arbitrary decision-making [25].

Property transactions in Nigeria are primarily governed by a combination of federal legislations state laws, and customary rules. The principal legislation specifically for landed property is the Land Use Act (LUA) of 1978. LUA and other legislations related to property transactions are primarily designed to regulate the relation of persons to property. This is by providing a secure foundation for the acquisition, enjoyment and disposal of property.

In practice, property law involves the process of acquisition of land and devolution of real property. It involves the transfer of interest in land or real property which is also tagged as conveyance or conveyancing. Thus, a conveyance is transfer of any interest in land from one person to another. However, the term conveyancing is used to indicate the application of the law of real property. It involves the act of creating and transferring rights in land. Conveyancing transactions may occur in a number of situations such as sales of land, leases, and mortgages. Conveyances are described as including ‘assignment’, ‘appointment’, ‘lease’, ‘settlement’ and other ‘assurances’ and ‘covenant to surrender’, made by Deed, on a sale, mortgage, demise, or settlement of any real property, or any other dealing with or for any real property [26].

It is also pertinent to state that in practice, there are six methods identified as the process through which land or property may be acquired or transferred. These are the first settlement and deforestation of virgin land; conquest during tribal war; customary grant of land; gift of land; sale of land; and inheritance or devolution of land [27]. It is hardly to acquire a land or property through tribal war for it has ceased to exist. However, first settlement method occurs on a rare occasion. The reason is that most land have already been occupied.

From the forgoing, it is clear that in Nigeria there are many laws applicable to property transactions. These inter alia include customary law, case law, received English law and Nigerian legislations.

Customary law

The phrase ‘customary law’ is used to denote the laws that are derived from the tradition and customs of people. It is also tagged as native law or local law. It is a collection of customs that govern the types of relationships between members of a community in a traditional setting. It is a body of rules that regulate rights and impose correlative duties and that is appropriate and applicable to any particular cause, matter, dispute, issue, or question [28]. In the case of *Zaidan v. Mohosen* [29], the Supreme Court observed that customary law, which is the oldest source of law in existence, was in place before the formation of Nigeria and even before the British arrived. Despite the fact that it is not a law enacted by any competent legislature in Nigeria, it is enforceable and binding on Nigerians who are subject to it. Historically, customary laws were applicable across the various territories of which Nigeria is included. Native law or customary law in Nigeria remain applicable even though with some certain restrictions. It is exclusively applicable in civil matters. In Nigeria, there is no uniform customary law, as the laws may differ from one community to another, even among communities of the same ethnic group. Consequently, the Supreme Court cautioned in the case of *Taiwo v. Dosunmu* [30] that the court can only proceed step by step and consider each alleged custom as the occasion arises.

In property transactions, customary law is applicable to conveyance made under native custom. A sale of land under customary law is complete once there is possession by the purchaser, evidence of payment of purchase price and witnesses to the transaction. Once these three requirements are established to be in existence, a valid sale could be said to have taken place. See the case of *Adesanya v. Aderonmu* [31]. It should be noted that under the Nigerian customary law documentary evidence is inapplicable. This implies that instruments like Deed or Power of Attorney must not be used.

Case law

Case laws are decisions of superior courts in respect of disputes over property that may be brought by contending parties before the courts. Some landmark decisions that have shaped the landscape of property law practice in Nigeria inter alia include the case of *Savanah Bank v. Ajilo*; *Ogunleye v. Oni*; *International Textiles (Industries) Nigeria Limited v. Aderemi*; *Ude v. Nwara*; and *Bucknor Maclean & Anor. v. Inlaks Limited*. However, decisions of a customary arbitration are not considered as a means of proving title to land in Nigeria. It may only aid in establishing the traditional history of root of title based on the custom of the people.

Received English Law (REL)

This refers to a body of English common law, statutes, and legal principles that were in force in England at the time of colonization and were subsequently adopted by Nigeria. In other words, the terms are used to indicate the laws that were introduced into the Nigeria legal system by the English colonial masters [32]. It should be noted that like many other laws in Nigeria, the principles of the received English law are equally applied to regulate property transactions specifically on land disputes before any superior court of record. In the case of *Ude v. Nwara,* [33] the Supreme Court held that English Law applies to property transactions in Nigeria where there is no comparable local legislation or customary law that applies to such a transaction.

It is noteworthy to state that REL comprises of the English Common Law, Doctrines of Equity and Statutes of General Application (SOGA). Subsequently, common law is the law developed by the old common law courts of England which include; the King's Bench, the Court of Common Pleas and the Court of Exchequer. In order to bring all the different system of local customs in England and enforce these customs, the common law judges developed a system of law which is referred to as the Common Law of England.

The Doctrine of Equity in law is a system of fairness and justice that supplements rigid common law rules. This is made by focusing on fair outcomes in specific situations where strict legal application would be unjust. It is therefore achieved by providing remedies like injunctions and specific performance not only monetary award. It is usually built on maxims such as 'equity looks to the intent' and 'equality is equity'. It is adopted basically to ensure just, ethical dealings and prevent unconscionable conduct.

Statute of General Application (SOGA) refers to a set of English statutes that were to be applied by court in Nigeria by the virtue of been in force in England on or before the 1st January 1900. The statutes were originally applied to the general populace rather than specific groups, often concerning core areas like property, contracts, and wills. Therefore, some of the statutes under the SOGA that are applicable in property transactions in Nigeria include;

1. Statute of Fraud Act 1677: Section 4 of the Act provides that land transactions should be written down or evidenced in a memorandum in writing;
2. Wills Act of 1837: It is applicable to states of Nigeria that have not yet enacted their Wills Laws and
3. Conveyancing Act 1881: it is applied in states yet to enact their property laws – especially some states of former Northern and Eastern Region. The law applies so long as there is no comparable local legislation enacted by such a state.

Nigeria Legislations

Several Nigerian legislations are also sources of Nigeria property law. These inter alia include: Constitution of the Federal Republic of Nigeria, Land Use Act,

Constitution of the Federal Republic of Nigeria (CFRN) [34]**:**

Basically, the Nigerian Constitution provides for the right of every to acquire and own immovable property anywhere in Nigeria. it equally provides for the protection of a citizen against any compulsory acquisition. It also imposes a prompt and adequate compensation. Accordingly, the CFRN declares that subject to the provisions of the constitution, every citizen of Nigeria shall have the right to acquire and own immovable property any where in Nigeria. However, this is subject to laws such as LUA that allows for revocation of property rights for overriding public interest by state Governors. This is to ensure balance between individual rights and public good. Thus, the Constitution provides that no property, whether movable or immovable interest, can be taken compulsorily from a Nigerian citizen except under a provision of law that provides for a prompt payment of adequate compensation. Further, the owner has right of access to a court or tribunal for the owner to determine interest and compensation [35]. In addition, it provides that the power of compulsory acquisition does not affect any general law relating to leases, tenancies, mortgages, charges, bills of sale or any other rights or obligations arising out of contracts; or relating to vesting and administration of property of persons adjudged or otherwise declared bankrupt nor insolvent, of persons of unsound mind or deceased persons, and of corporate or unincorporated bodies in the course of being wound-up. More so, it provides for the sanctity of the Land Use Act [36].

Land Use Act (LUA) [37]

This is a federal legislation. It therefore applicable throughout the country. It was enacted to vest all Land compromised in the territory of each State (except land vested in the Federal government or its agencies) solely in the Governor of the State. This is on the ground that he would hold such Land in trust for the people. Thus, he would be responsible for allocation of land in all urban areas to individuals resident and organisations in the State for residential, agriculture, commercial and other purposes. The Act also bestowed similar powers on Local Governments in respect of non-urban areas of a state.

Registration of Title's Law [38]

This law requires titles to land to be registered as first or subsequent registrations. The principal purpose of this law is for the State to guarantee titles that have been investigated and registered by the Registrar of Titles so that purchasers of land can rely on it in determining if the vendor has title to sell the property and the encumbrances that attach to the land.

Property and Conveyance Law (PCL) [39]

This law applies to most of the states of the former Western Region of Nigeria. The most important features of this law is that no sale of land shall be enforced except there is a note of memorandum in writing containing the terms of the sale and signed by the person to be charged – section 67(1) thereof and all conveyances of land or interests in land for the purposes of creating any legal estate are void unless they are made by deed – sections 77(1) and 78(1) thereof.

Illiterate Protection Act / Laws [40]

An illiterate is a person who is unable to read or write or understand the language of a particular document. The various Illiterate Protection Laws are made to protect illiterate persons involved in property transactions generally from fraud. It is like a very wide umbrella and covers all forms of writing or document written at the request of an illiterate person.

Legal Practitioners Act (LPA) [41]

Section 22(1)(d) of the above law provides that if any person other than a legal practitioner prepares or in expectation of reward, any instrument relating to immovable property, or relating to or with a view to the grant of probate or letters of administration or relating to or with a view to proceedings in any court of record in Nigeria, such a person shall be guilty of an offence.

Other Federal and State Legislations

These among others include; Land Instrument Preparation Laws of various states; Land Instrument Registration Laws of Various States; Stamp Duties Laws; Wills Law of States; Companies and Allied Matters Act; Administration of Estate Laws of States; Landlord & Tenant Laws; Recovery of Premises Act; Land Tenure Law; Interpretation Act; Land Use Change Law [42]; Law Reform (contracts) Act [43]; Various State High Court Civil Procedure Rules; Probate Resealing Act [44]; Mortgage Institution Act(MIA) [45]; and Insurance Act.

Property Transactions in Nigeria

Property transactions in Nigeria involve a legal process of transferring land interests, requiring written agreements (Deed of Assignment), Governor's Consent for validity, and payment of taxes (Stamp Duty, Capital Gains Tax). Key steps include due diligence (verifying title via Certificate of Occupancy), signing contracts, obtaining consent, paying fees, and registering the transfer to perfect the title, making the process complex but crucial for secure ownership.

In Nigeria, there many types of property transactions. These inter alia include donation of power, sale of land, lease, mortgage gift of land and pledge of land.

Donation of Power

Donation of power is one of is part of the channels through which land is transferred. It is an agency relationship by which a person gives power to another so that the agent acts on behalf of the principal in respect of specific transactions affecting land, such as to let out premises and collect rent or to sell property and execute document of sale. It is a transaction in which one of the parties to it called the donor, donates his power to another person(s) on the other part known as done, to act on his behalf. The person who donates the power as the principal is known in this type of transaction as the Donor. The Donee is the name given to the attorney to whom the power is donated. This is normally done through a legal instrument tagged as Power of Attorney (P of A). To understand this type of property transaction there is a need to explain this legal document used for the transfer of landed property.

P of A is a document authorizes a person to act for another person as his agent. It is a written document in which one person as a principal appoints another as his agent and confers authority to perform certain specific acts on his behalf [46]. It is basically a document of delegation. In the case of Ude v. Nwara, P of A was described as a document, usually but not necessarily under seal, whereby a person seized of an estate in land (the donor) authorizes another the (donee) to do anything which the donor can do lawfully, usually spelt out in the P of A [47].Thus, P of A merely authorize the done to do certain acts on behalf and in the name of the donor. It is therefore not a document for alienation of property. It is rather for delegation of power which can be used as a vehicle

Alienation of Interest in Land

This may be according to customary law or a formal contract between the seller/buyer or vendor/purchaser. In the case of a formal contract, the legal title vest on the purchaser upon the execution of a formal conveyance. The following laws are applicable – Statute of Fraud, Law Reform (Contract) Law, Property and Conveyancing Law, Registration of Titles Law, Conveyancing Act, and Land Use Act [48].

Sale or alienation of interest in land is the completed divestment of the interest of an owner (vendor) of land in favour of a purchaser for a consideration. Sale may be conducted according to the particular native law and custom applicable to the land or may be done by way of a formal contract or conveyance transferring interest in the land. In either case, it reflects the intention of the seller to part with his interest and title in the land in favour of the buyer and not simply to pledge it or let it out with a right to subsequent reversion. In an oral contract, the rights of the parties are mainly equitable the legal title only vests on the purchaser upon the execution of a formal conveyance.

Gift of Land

Gift-giving is an important aspect of life that helps to develop relationships with people. Although it serves as an avenue for demonstrating sincerity or goodwill, it can also be seen as a way of transferring ownership of property from one person to another [49].

A gift of land in Nigeria is a voluntary, gratuitous transfer of real property ownership from a donor to a donee without any payment or compensation. Although some gifts can be transferred without going through any procedures, others require a legal document that shows the process of the transfer before the gift is handed over to the recipient (donee). This document is a registrable instrument referred to as the "Gift Deed." It serves as legal evidence demonstrating that property was conveyed from the donor to the donee without any compensation. Thus a Deed of Gift is a document that functions as evidence of the transfer of ownership of movable and immovable items, such as real estate properties, from the Donor to Donee. In other words, it is a legal document that is necessary when an individual voluntarily transfers a gift to a family member or friend, such as during a birthday, wedding, or anniversary party. It may be necessary to serve as evidence of ownership transfer particularly if it is a gift to a non-profit organisation.

It should be noted that there are two types of Deed of Gift. These are revocable and irrevocable Deed.

Revocable Deed of Gift is a form of deed that is subject to revocation at any given moment. Occasionally, benefactors will employ this approach to indicate their intention to make a future donation while simultaneously retaining the option to withdraw at any time. The donor has the right to revoke the gift as long as it is in the recipient's possession.

An irrevocable deed of gift is a legal document that permanently transfers ownership of property from one person to another. This type of deed is often used in estate planning and charitable giving. It is called "irrevocable" because the giver cannot later change their mind and take back the gift. The deed must be signed by the person giving the gift and, in certain cases, by the person receiving it. Once the deed is executed, the property is no longer part of the giver's estate and cannot be claimed by their creditors. This makes it a useful tool for protecting assets and reducing estate taxes.

Pledge of Land

Pledge of land exist where a person called 'Pledgor' deposits any land or interest in land to another party, known as "Pledgee' in which the person depositing the property binds himself to do or refrain from doing a particular thing. For instance, Ahmad (A) as a pledgor, may need some amount of money from Bello (B) who is tagged as the pledgee. Thus A (the pledgor) may deposit his parcel of land to B (the pledgee) in consideration for a sum of money. Therefore, B takes possession the land. In this transaction the legal title still vests in A. He may only recover the possession upon the repayment of the sum borrowed. In this agreement, only possession is given. The title or the legal interest in the land is no transferred. Unlike in leases where possession is for consideration of payment of rent, in a pledge, land is usually put as security to get something from the pledgee.

The right of the Pledgor to recover possession of the land remains with him and is never extinguished. Once a pledge, always a pledge. The pledgor can recover possession once he has discharged the consideration for which the pledge was made. In a pledge, the land is redeemable however long it might have been in possession of the pledgee. It should be noted that pledge is common under customary land dealings rather than in formal conveyancing which would rather employ a mortgage than a pledge.

Lease

Lease or leasehold is an agreement between two persons which results in the relationship of a Landlord and a Tenant. It is a relationship created where the owner of an estate in land (Landlord) or any real property grants to another the exclusive right to possess, use, and enjoy the property for a specified period of time. This is usually but not necessarily in exchange for a stipulated price called rent. The owner of the property who makes the grant is the Lessor or Landlord while the person who takes over the exclusive use of the demise is the Lessee or Tenant. The specified period granted is a term of years. The interest retained by the Lessor is the reversion. The duration (term of years) granted is less than that of the Lessor.

It should be noted that the terms 'lease' and 'tenancy' are used interchangeably. However, technically, a tenancy is a lease under three years while a lease is above three years. Further, while a lease must be by deed, a tenancy may be oral or written. In both cases, the most essential element of the relationship is possession of the premises for use for a term of years after which the premises reverts back to the Lessor.

Mortgage

The word 'mortgage' is synonymous with the contemporary term 'charge.' Typically, 'mortgage' pertains to real estate, while 'charge' is associated with other personal property or chattels. The seemingly simple premise is complicated by the opposing rights of the mortgagee (the lender) and the mortgagor (the borrower).

In *Santley v Wilde* [50], the term mortgage is defined as 'a conveyance of land as security for the payment of a debt or the fulfilment of another duty.' Consequently, it is a secured loan. In the event of a borrower's default on payment, a lender may utilise the property to recuperate the principal amount and accrued interest. The predominant method employed by a lender to do this is through the sale of the property. Thus, in a mortgage transaction, the mortgagor has the right to redeem the security he advanced for the loan. That right cannot be taken away. He loses that right only when the loan advanced has become due and the mortgagor fails to repay the money advanced to him.

There are two classes of mortgages, the legal mortgage and the equitable mortgage. While the former is usually by deed, the latter is by deposit of the title deeds. Apart from the differences in form, the remedies available to the mortgagee in the event of default of payment by the mortgagor constitute major differences between legal and equitable mortgages.

Conclusion

It has been found that simultaneous allocations of a single parcel of land to many individuals constitutes a serious problem on process of grant of land in Nigeria. This incites significant conflict among several parties asserting claims to the same land. Some claimants may even lose their lives due to disputes over the land. Sometimes, corrupt land officials collude with unscrupulous agents to provide fraudulent allocations for financial gain. This constitutes a significant issue that could undermine the peace and security of a community. Corrupt land officials and deviant land agents issuing fake title of land must be seriously dealt with.

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