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OBAFEMI AWOLowo UNIVERSITY

FACULTY OF ENVIRONMENTAL DESIGN AND MANAGEMENT

DEPARTMENT OF ESTATE MANAGEMENT

2010/2011 HARMATTAN SEMESTER EXAMINATION

COURSE TITLE: **ESM 307 Arbitration and Awards I**

TIME ALLOWED: 2HRS

INSTRUCTION: Answer Four questions **only, two** questions from each section

Section A

1. An Estate Surveyor and Valuer is skillful and competent as an arbitrator in disputes not only in relation to valuation, but in a broader area of the real estate and construction industry. Discuss (15 marks)
2. Highlight the procedure for appointing an arbitrator or umpire; stating also the circumstances when the courts will undertake such appointments. (15 marks)
- 3(a). With illustrative examples, differentiate between conventional and statutory arbitrations (9 marks)
- b. In what way is the third arbitrator differs from an umpire? (6 marks)

Section B

1. Leventis Nigeria Plc leased an office space to Wema Registrar for 5 years term at ₦ 5,000.00/ m². The rent was reviewed to ₦ 10 000.00/ m² at the expiry of the initial lease which degenerated to dispute between the two companies. Consequently, discuss how you will apply your subjective skill to resolving the dispute. 15 marks.
- 2.a) Discuss briefly the arbitral proceedings open to an arbitrator in a matter that lacks precedent. (9 marks)
- b) State the advantage of settling dispute at an arbitration tribunal over other methods of conflict resolution. (6 marks)
- 3) Given a hypothetical example, discuss the ground on, which the certificate issued and an award of an arbitrator can be challenged or rejected. (15 marks).

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