



## **CENTRAL BANK OF NIGERIA**

### **PRESS RELEASE**

### **RE- CBN GOVERNOR, LAMIDO SANUSI, BUYS N1 BILLION PROPERTY IN ABUJA – THE FACTS**

The Central Bank of Nigeria (CBN) has noted a report being circulated to members of the public alleging that the CBN Governor, Mallam Sanusi Lamido Sanusi, has bought a N1 billion property in Abuja to add to the aesthetic value of his new house.

Ordinarily, the Bank would not have bothered to respond to a matter personal to Mallam Sanusi Lamido but for the fact that the property in question belongs to the CBN.

The property located at NO.8 (Plot 2704), Colorado Street, Maitama is the official residence of the CBN Governor being constructed by the Bank. The contract for the building was awarded during the tenure of Prof. Chukwuma Charles Soludo and it became necessary because the former official residence was sold during the implementation of the monetization policy approved by the Federal Government in March 2005.

The decision to build the official residence was hinged on the provisions of Section 34, Sub-section (e) of the CBN Act 2007 as amended which allows for the provision of official residence for the CBN Governor.

The adjoining plot with two duplexes at No. 1, Missouri Street, Off Colorado Street, was bought by the Bank to provide parking space as the original plot was congested. The owner of the adjoining plot has since been paid and the space is required to complete the development of the new building.

For the avoidance of doubts, the two properties belong to the Central Bank of Nigeria as the new official residence of the Governor. Mallam Sanusi Lamido Sanusi has no personal house in Abuja and his current official residence is a rented property paid for by the Bank.

It is therefore very clear that the perpetrators of this unwholesome act are only out to malign the integrity of Mallam Sanusi. Their action in circulating the address of the residence of the Governor through the media, constitutes serious security threats to him and his family. In view of this, we are making a formal report to the security agencies for necessary action.

**(Signed)**  
**M.M. Abdullahi**  
**Head, Corporate Communications**  
**Central Bank of Nigeria**

**30<sup>th</sup> November, 2011**