



LAGOS STATE MINISTRY OF  
COMMERCE, COOPERATIVES,  
TRADE & INVESTMENT

## MINISTRY OF COMMERCE COOPERATIVES TRADE AND INVESTMENT

### DEPARTMENT OF COMMERCE

#### Guidelines for Obtaining Auctioneer's License in Lagos State

The Lagos State Auction Law 2015 (CAP A12) mandates that all auction activities within the State must be conducted by auctioneers duly licensed by the Lagos State Ministry of Commerce, Cooperatives, Trade and Investment (MCCTI).

#### 1. Qualifications and Application for Licensing

##### A. Submission of Application

An application for an auction license must be submitted in writing to the Commissioner.

##### B. Eligibility

Applicants must be 18 years old or above.

##### C. Required Documentation

The applicant must provide the following:

###### a. For Firms/Corporate Entities:

- ✓ A Certificate of Incorporation.
- ✓ The firm's name and principal place of business.
- ✓ Names and particulars of proprietors/directors.

###### b. For Individuals:

- ✓ Full name and residential address.
- ✓ Means of identification (e.g., National ID, Driver's License).
- ✓ Passport photograph.

##### D. Educational/Professional Requirement

Applicants must hold a first degree, Higher National Diploma (HND), or Ordinary National Diploma (OND) from a recognized institution, OR be a member of a recognized professional body in a related field.



## 2. License Fees and Duration

### A. New Applicants

- ✓ License Fee: **N50,000**
- ✓ Application Form Fee: **N5,000**

**Total for New Entrants: N55,000**

### B. License Renewal

Firm/Corporate: **N25,000**

### C. License Duration

Licenses are valid for **one year** from the date of issuance.

## 3. Registration Procedures and Timeline

Below is a step-by-step guide to registering for an Auction License, including estimated timelines for each stage.

### 1. PROCEDURES:

#### Steps for Auction Registration

- A. Application for a licence shall be made by filling and submitting the appropriate form to the office of the Honourable Commissioner, Ministry of Commerce, Cooperatives, Trade and Investment
- B. Account Department, Ministry Commerce, Cooperatives, Trade and Investment generates Tax Identification Number (where the prospect does not have Tax Identification)
- C. Account Department, Ministry Commerce, Cooperatives, Trade and Investment generates invoice for payment
- D. The applicant takes the generated invoice to the approved bank(s) for payment
- E. The bank generates payment receipt for the Applicant
- F. The Applicant submit the generated payment receipt and completed application form to the Department of Commerce, Ministry Commerce, Cooperatives, Trade and Investment generates.



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- G. The Auction License issued by Department of Commerce, and sent to the Office of the Commissioner through Permanent Secretary for signing
- H. Signed Auction License returned to the Department of Commerce, and Department place a call to the applicant to pick his/her certificate

The table below presents step by step procedures and timelines

S/N	Procedures	Contact	Timeline	Remarks
1	Enquiry about registration of Auctioneer's License at the Department of Commerce (MCCTI)	Ministry	A day	When Satisfied, the prospective promoter shall be referred to the account department to pick the application form.
	Applicant(s) shall make payment into the designated bank account via a payment portal, and payment receipt generated by the bank.	Ministry/Bank	A day	The Account Department shall generate a Payment Identification Number (TIN) and invoice for payment.
	Submission of completed application form and necessary support documents as stated under qualification/licensing above along with the payment receipt generated by the bank.	Ministry through Department of Commerce	A day	The Auctioneering Section in the Department of Commerce, scrutinize the application form and documents submitted.
	Issuance of the Auction License.	Ministry through Department of Commerce	1 day	The printed Auction License is registered and sent to the Office of the Honourable



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				Commissioner
	Signing of Auction License	Ministry	1 day	The Signed license is returned to the Department of Commerce
	Collection of Signed Auction License by the applicant	Ministry	1 day	The Auctioning Section, place a call to the Applicant to pick up his/her license