

# LAND AND ADMINISTRATION AUTHORITY

## LAA

VALUATION REPORT ON PROPERTY NO: 11302-250

LIKOTSI, MASERU URBAN AREA

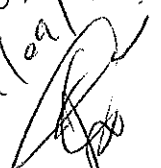
OWNER/ TRANSFEROR: FLORINA MAKHAUTA TLOHANG

BUYER/ TRANSFERSE: MAREBOLOKE GLADYS RALIQALA.

CONSULTING VALUERS: OXBOW LAND & PROPERTY  
CONSTRUCTION (PTY) LTD

Private Bag X0221  
Maseru West 105  
Lesotho  
Tel: (+266) 5903 3320

Open Market value (Building & land) : (Existing) :	M215,660.00
: (on Completion) :	M346,480.00
Relationship Manager	Valuers: Oxbow Land & Property consultants
Cell Number: (+266) 59033320	

APPROVED  
20/09/2020  




# LAND AND PROPERTY CONSULTANTS (PTY) LTD

PROPERTY ECONOMISTS, REAL ESTATE APPRAISERS/VALUERS

PROPERTY/MANAGEMENT & DEVELOPMENT CONSULTANTS

(Cert. No. 630I230668: TIN: 200084030-2)

Private, Bag X 0221

Maseru 105

Lesotho

Mobile: (+266) 59033320

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## VALUATION OF YOUR PLOT NO: 11302-250

### LIKOTSI, MASERU URBAN AREA

**1. Terms of Reference:**

Our services have been retained by 'M'e Florina Tlohang to value the above-mentioned property for Open Market Value.

**2. Description of property:**

The property is Residential site on a slightly even gradient and is accessible a dirt road some 1km off dual carriage road linking Masianokeng.

**3. Tenure:**

We note that the tenurial status shall be a possible 90 year freehold interest prescribed under the land Act 2010. In terms of section 10 (1) and Land Act 2010 (under deed of sale dated 3<sup>rd</sup> August 2020)

**4. Location description:**

The property is located at Likotsi.

**5. Site Description:**

The site is almost flat as previously described.

This site is some 588m<sup>2</sup> more or less assessed.

**6. Services:**

All basic Services are connected to the property.

**7. Planning requirements, standards/ Zoning:**

The area is zoned for Residential use. The bottom line on ceiling cost of housing and other standards are not explicitly stated our earlier observations are presumption only.

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The area is zoned for Residential use. The bottom line on ceiling cost of housing and other standards are not explicitly stated our earlier observations are presumption only.

## **8. Description of improvements:**

### **8.1 Main Building: Under development**

A single storey building of concrete block wall structure externally finished with stones slabs; internal plaster a flat GCI roof and metal window casements & metal door frames with wooden door panels.

Internally walls plastered & painted. No ceiling, screed cement floor.

### **8.2 Accommodation and Finishes:**

Front stoep ,( cement floor) to entrance , wooden frame:

**Kitchen:** Cement floor, wall stone rough plastered.

**Passage:** p/p cement soared floor, no c/g.

**Bedroom 1:** p/p walk, no c/g, cement flooring

**Unfitted Toilet:** rough stone wall elevation.

**Bedroom 2:** Exposed brick walls mixed with sanderate, bare c/g

Living Room: viny floor tiling, p/pwalls, no c/g.

**Condition:** structure under contracture ; work outstanding include- c/g to all room wall plastering and painting, floor finishing, sanitary fittings, kitchen fittings.

Work done is estimated at 60% more or less.

## **9. Schedule of areas.**

GEFA: Main building 76.48m<sup>2</sup> more or less.

Site area: 588m<sup>2</sup> more or less (as estimated)

## **10. Date of inspection: (4<sup>th</sup> August 2020)**

Valuation date: 17<sup>th</sup> August 2020

## **11. Basic purpose of Valuation:**

For the regulation of ownership in compliance with the land Act 2010, Deed of sale made available at inspection.

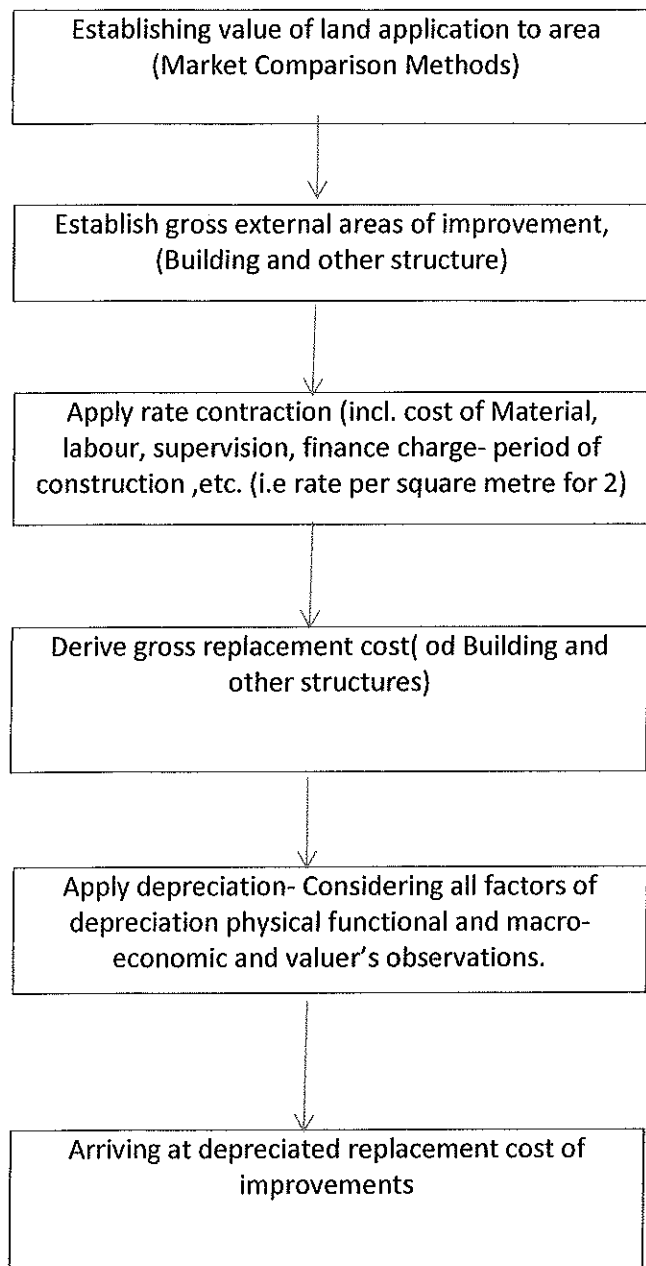
## **12.Method of valuation:**

We have adopted the use of cost approach for structure: Market Comparison approach for land. The premise of this method is that, how much cost would a hypothetical investor/ developer be prepared to pay/or shoulder to erect the building similar to the subject one, and pay also for the site in situ under consideration.

He would pay the replacement cost involved in current times, less depreciation levy arising from, condition and age of the existing building/ structures, plus the land cost which will depend on locational attributes in the context of the prevailing micro markets condition.

The LAA current schedule of land per square metre is relevant in the context of establishing the value of the land.

13. Diagrammatic representation of the Cost Method, viz



Add, value of land element

Total Market Value of Plot No: **11302-250**

**CALCULATIONS: for improvements**

Main Building 76.48m<sup>2</sup> @M3, 800 = M290, 624.00

**Less:** Depreciation @say, 45% = M130, 780.80

Replacement/ depreciated cost = M159, 840.00

ROUNDED =M159, 800.00

**Add:** Land Statement

588m<sup>2</sup> @ M95/m<sup>2</sup> = M 55, 860.00

Market Capital value of Property

a) Existing state = M215, 660.00 (Two hundred and fifteen thousand, six hundred and sixty Maloti)

b) On Completion = M346, 480.00 (Three hundred and forty six thousand, four hundred and eighty maloti)

## NOTES AND ASSUMPTIONS

Apart from other limiting conditions made elsewhere in this report, the following specific ones have been made in the course of valuing the subject property.

- a) All information in correct.
- b) We have understand our inspection and valuation as are in our professional judgement and possible in the circumstances.
- c) Measurements are approximate only.

**We hereby certify that we have physically inspected the property, and we have done though research, and that we have no interest, directly or indirectly whatsoever, in the property.**

**VALUER 'S NAME: OXBOW LAND & PROPERTY CONSULTANTS (PTY) LTD**

### **MARKET VALUE:**

Having taken location, state of repair of the property, actual construction and other relevant facts into account, it is our carefully considered professional opinion that the market value of the subject property and land is:

- |                   |   |
|-------------------|---|
| a) Existing state | = M215, 660.00 (Two hundred and fifteen thousand, six hundred and sixty Maloti)       |
| b) On Completion  | = M346, 480.00 (Three hundred and forty six thousand, four hundred and eighty maloti) |

Dated @ Maseru On the 17<sup>th</sup> August 2020



N.B. Amadi

Property Economist / Valuer