




PROPERTIES (Pty) Ltd

## Property Valuation Certificate

Client: **Mr. L.J. Molato**

Address: **Plot 12302-10002, Maseru South, Maseru Urban Area**

Date of Valuation: **20<sup>th</sup> July 2020**

APPROVED  
27/07/2020  


## 1.0 INSTRUCTION

We were instructed by Mr. Leabua Jonathan Molato to assess the value of the subject property for transfer purpose with the Land Authority (LAA) as at 20<sup>th</sup> July 2020. The property is owned by Mr. Lefa Piti and Mrs. Mamolaoli Phaphathisa-Piti (married in community of property).

## 2.0 PROPERTY INFORMATION

Registrar	Maseru
Plot No.	12302-10002
Plot area (m2)	621
Building area (m2)	240
Locality	Maseru South (Ha Shelile), Maseru Urban Area
Registered owner	Land Administration Authority (LAA)
Registration date	20 January 2020
Lease term	90 years
Purchase price	Unavailable
Permitted use	Residential
Municipal valuation	Unavailable
Endorsements	None noted
Comments	The lease term commenced on 2 July 2019

## 3.0 IMPROVEMENTS

The subject property comprises a hall-like building and a detached pit latrine toilet built with hollow concrete block and unplastered.

The building is built with concrete hollow block and is plastered and painted. It has an open gable roof and is covered with unpainted IBR sheeting. The windows and doors are a mix of steel and natural anodized aluminium framed.

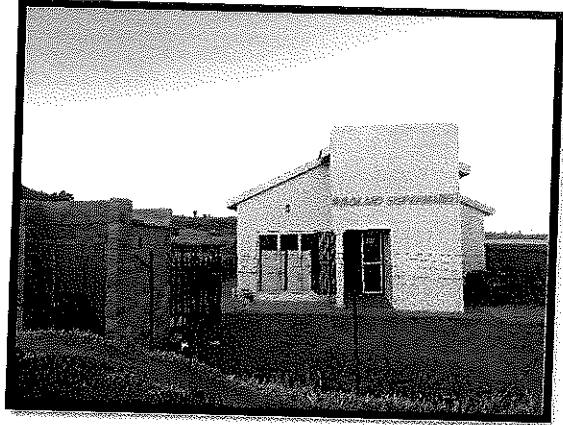
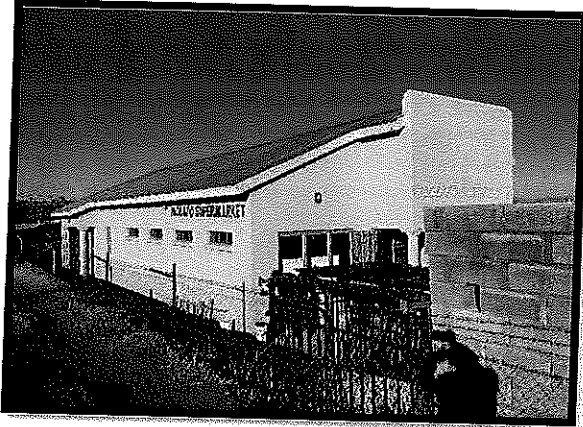
The interior is divided into 2 large open spaces for use as retail business, it is plastered and painted. The ceiling is plastered rhinoboard and the flooring is ceramic tiles. There is a shared toilets block and a separate storeroom for each of the 2 units.

There is electricity and water connected to the building. The property is fenced.

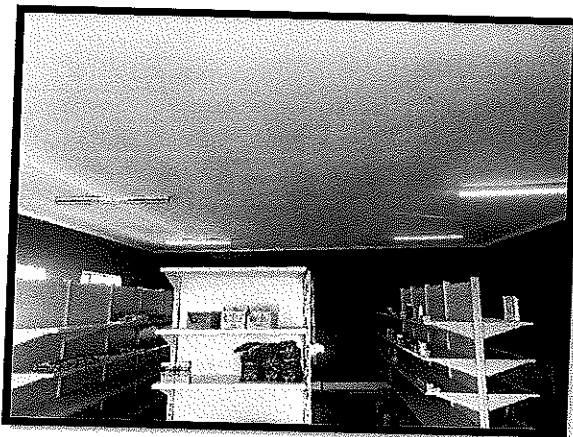
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**Photos of the property**

*External faces of the buildings*

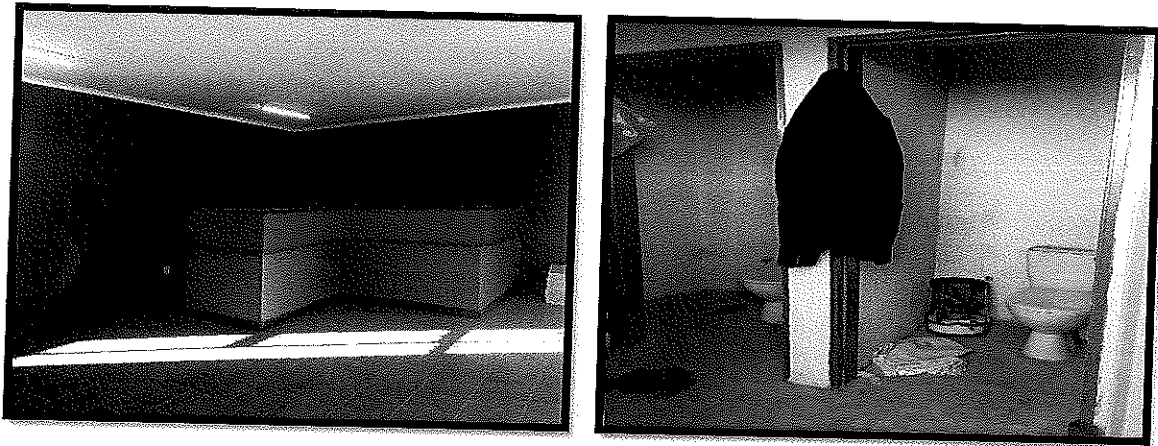


*Interior- ceiling and floor covering*

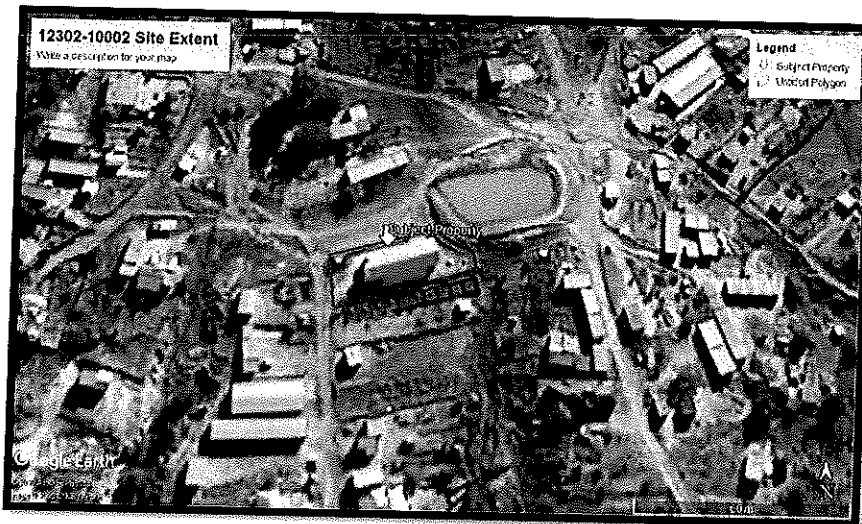


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*Interior- unoccupied unit and toilets*



### Site Extent



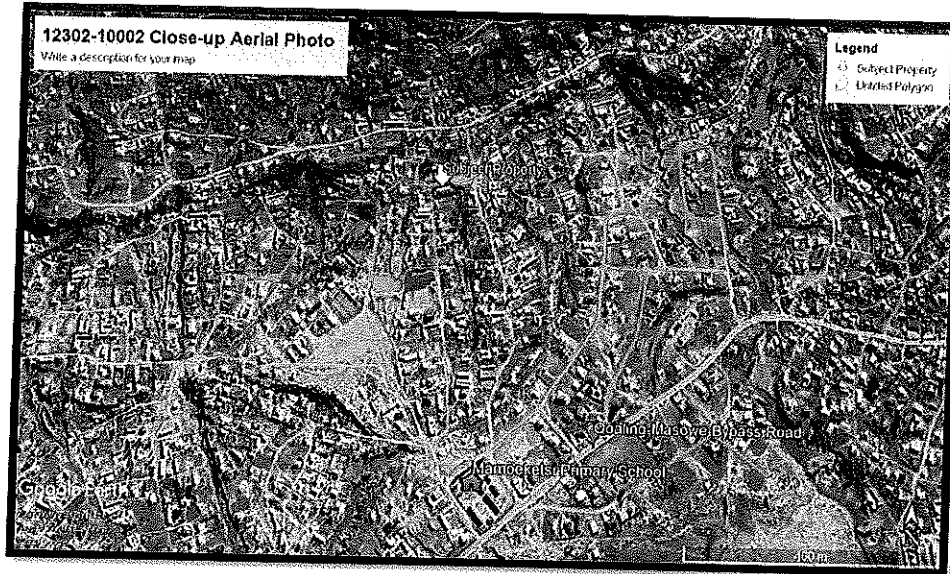
*Source: Google Earth*

### 4.0 LOCATION

The subject property is situated at Maseru South, also known as Ha Shelile, off the Kofi Annan Bypass Road, within the Maseru Urban caption area, approximately 10km's south of the CBD of Maseru. The subject property is directly accessible from a poor-quality gravel road that is 600m's from the Qoaling-Masowe Bypass Road.

Properties in the area are a mix of residential and industrial. Tikoe industrial area is located 2km's south of the subject property, neighbouring residential areas are Ha Shelile, Tsoapo-le-Bolila and MASOWE.

## Aerial Photo



Source: Google Earth

## 5.0 OPINION OF VALUE


After due consideration of the preceding information, we are of the opinion that the present value of the subject property as at the date of valuation is **M277, 000.00 (Two Hundred and Seventy-Seven Thousand Maloti Only)**.

The valuation is subject to the following conditions;

- (i) The type and quality of accommodation offered;
- (ii) The general location and accessibility of the subject property.

## 6.0 DECLARATION

After taking due consideration of all relevant factors, the undersigned considers the above valuation to be a true and fair assessment of the present value of the subject property. I further confirm that neither this firm nor the undersigned have any vested interest in the subject property. The certification was therefore undertaken on a completely independent basis.

  
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Tsepo L. Putsoa  
Property Valuer

20/07/2020  
Date