



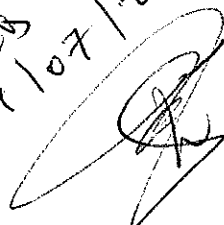
PROPERTIES (Pty) Ltd

Property Valuation Certificate

Client: **Mr. M.L. T'soet'soana**

Address: **Plot 12302-10003, Maseru South, Maseru Urban Area**

Date of Valuation: **20th July 2020**

APPROVED
27/07/2020


1.0 INSTRUCTION

We were instructed by Mr. Mafompho Laurenti T'soet'soana to assess the value of the subject property for transfer purpose with the Land Authority (LAA) as at 20th 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.	12302-10003
Plot area (m2)	671
Building area (m2)	160
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 2 structures, the main building consists of 10 single residential units that are under construction, the other is a double pit latrine toilet and conservancy tank that is also under construction.

The main building is built with concrete hollow block and is unplastered. It has a dual fall flat roof and is covered with unpainted corrugated iron sheeting. There are gutters and downpipes installed. The windows are steel-framed and glazing is still being installed, the doors installation is on-going.

The interior is plastered and yet to be painted, there are no ceiling or floor coverings installed. There is no provision for electrical wiring made.

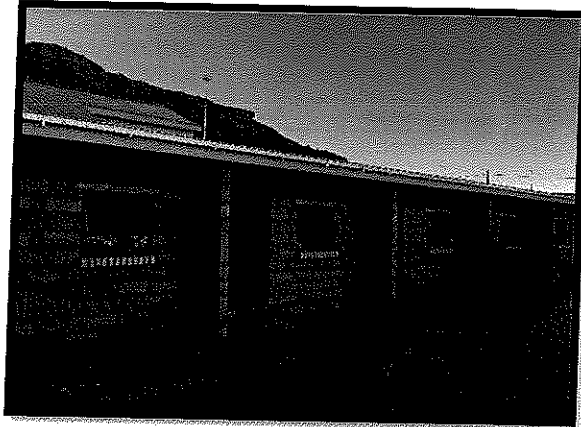
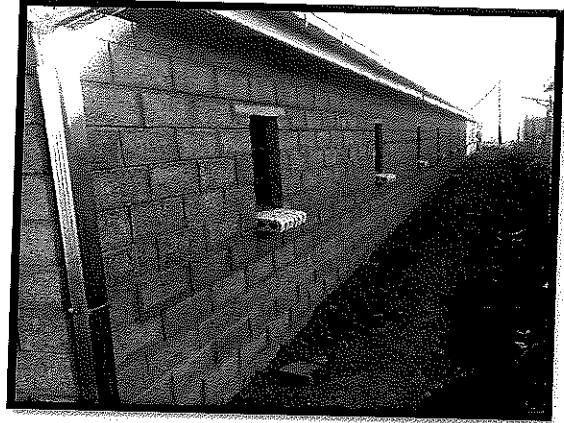
The double pit latrine toilets are under construction.

There is no electricity and water connected to the building. The property is unfenced.

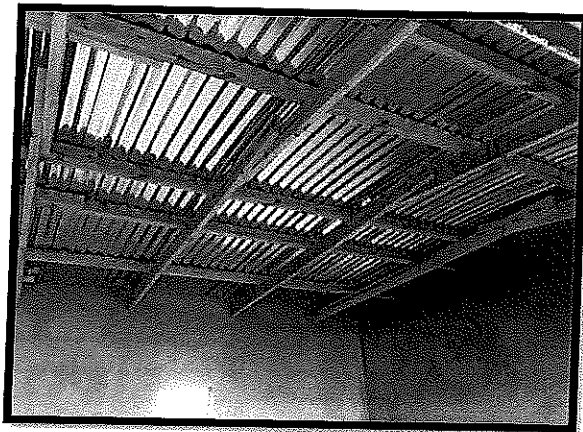
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Photos of the property

External faces of the building

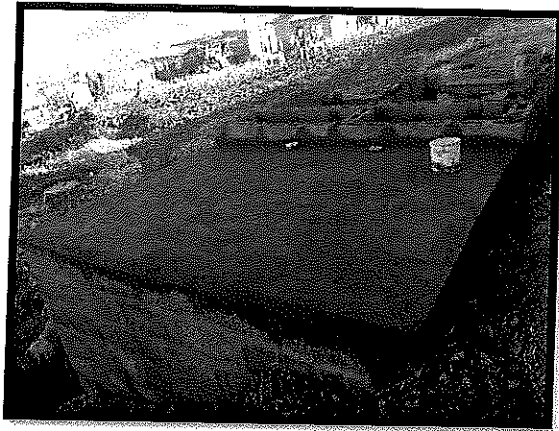


Interior- roofing, unpainted wall and no floor covering

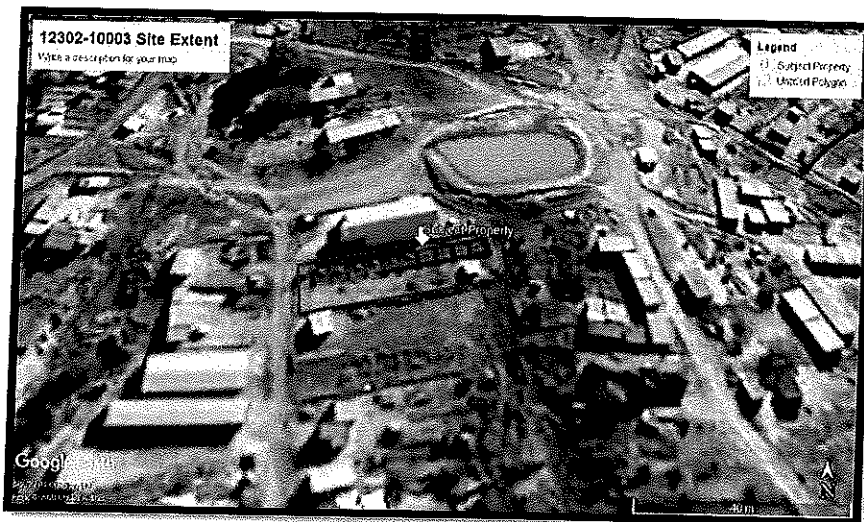


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Double pit latrine toilet and conservancy tank under construction



Site Extent



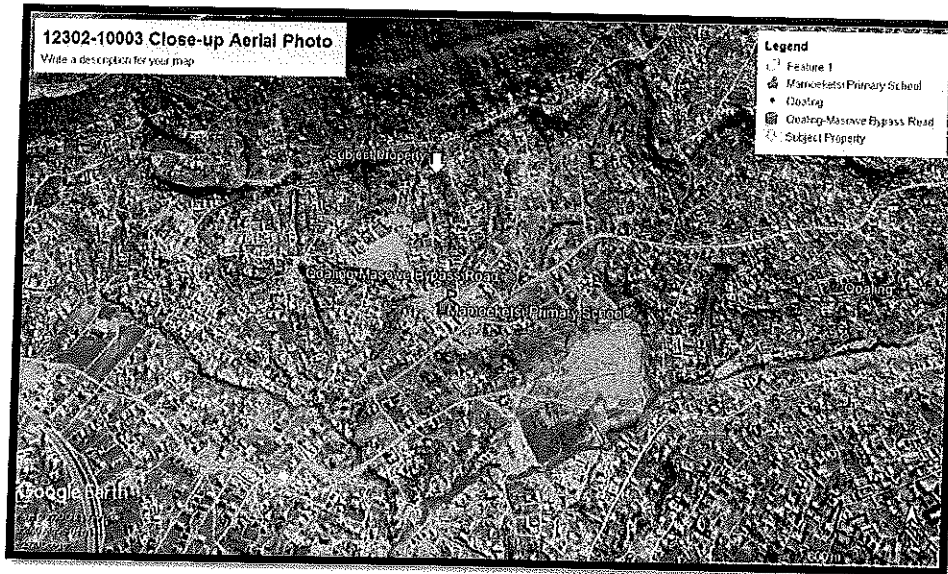
Source: Google Earth

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 **M168, 000.00 (One Hundred and Sixty-Eight 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.

Tsepo L. Putsoa
Property Valuer

20/07/2020

Date