



Thetsane Office Park, Rm FF05
Email: majoro.lekau@netprops.co.ls
Contacts: +266 5343 0915

LAND/PROPERTY VALUATION CERTIFICATE

1. INSTRUCTIONS

We have been instructed by Setho Sebitia to determine the fair market value of a residential property referred to herein as the subject property. The property is situated at Ha Thamae in the Maseru Urban Area (MUA).

2. DATE OF VALUATION

25th September 2020

3. TENURE

REGISTERED OWNER	Matela Thabane
REGISTRATION DATE	26 th June 1995
LEASE NO.	13292-226
AREA (SQUARE METERS)	817
GROUND RENT (LSL)	122.10
USE	Commercial
DURATION	60 years
ENCUMBRANCES	Nil – Hypothecation was cancelled on the 27 th August 2009

4. IMPROVEMENTS

The subject property comprise four flats adjoined, two of the four flats have a kitchen, lounge, bedroom and bathroom. The other two flats have a kitchen and ensuite bedroom. The site is rectangular in shape with a slightly sloping topography. The site is not fenced.

Registered Valuer with LAA

02/10/2020
Approved

Measurements

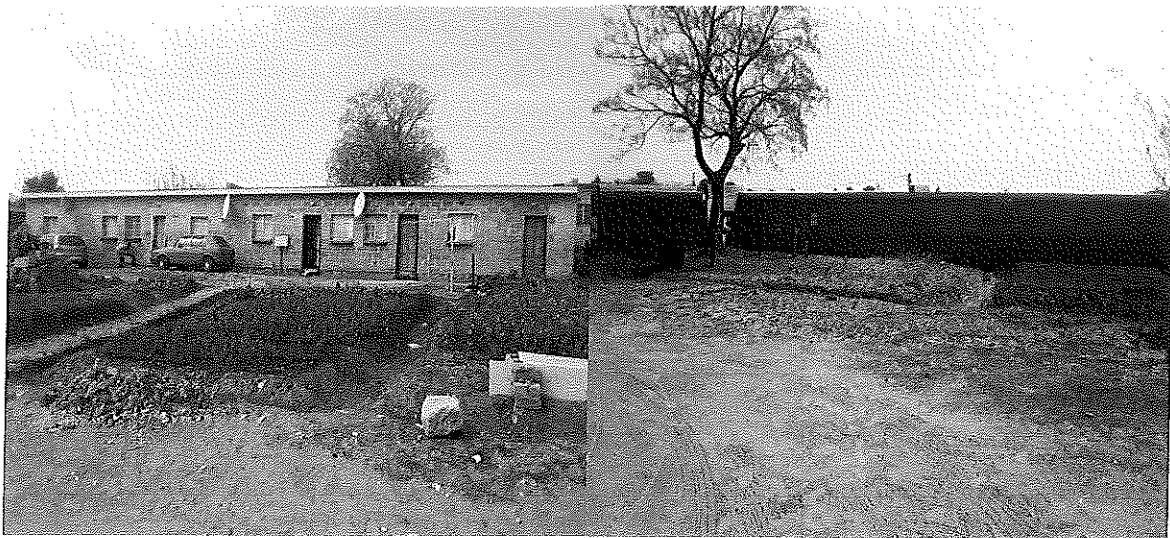
- Main Building 147m²

Below are construction features of the buildings:

External features

- Roof : flat parapet roof surmounted with corrugated iron roof sheets.
- Structure : hollow concrete blocks on the exterior walls, mix of plaster with a paint finish and no plaster and no paint finish on the interior walls.
- Windows : glass fitted on steel window frames.
- Doors : steel door frames with wooden.
- Ceiling : none.
- Flooring : concrete screed.
- Storeys : one

Images of the external and internal features



4. SERVICES

Public utilities connected to the subject property are water and electricity, there is no sewerage reticulation in the area, the property uses a septic tank.

5. LOCALITY

The subject property is located within a low income area with developments on all sides. The property is accessed from the northern side via a dirt road for about three and fifty meters from the main tarred road (Main South 1 highway). There are a number of residential flats in the form of L-Line around the subject property.



6. VALUATION METHOD

The valuation method used to value the subject property is the Depreciated Replacement Cost. This method estimates the replacement cost as new of a property and makes an allowance for depreciation. The depreciation in this regard is observed taking cognizance of the building's age, level of maintenance and functional obsolescence.

7. VALUE

I, Majoro Lekau, declare that I inspected the above property. That I have verified particular set out in this valuation, and that I value the herein, described properties for the purposes of this valuation to the best of my knowledge and skill as at the **30th September 2020** at:

LSL 350,000.00

(THREE HUNDRED AND FIFTY THOUSAND MALOTI)

DATE: 1 October 2020

A handwritten signature in black ink, appearing to read 'Majoro Lekau', is written over a horizontal line. The signature is enclosed within a faint, hand-drawn circular scribble.

Sign:

Majoro Lekau (Professional Valuer)