

LAND ADMINISTRATION AUTHORITY

LAA

VALUATION REPORT ON PROPERTY NO.13312-10009

HA ABIA MASERU URBAN AREA

OWNER: MATEBELLO MARIANNA TSIKI

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

CERT: 6301230668

TIN: 2000840302-2

Private Bag X0221

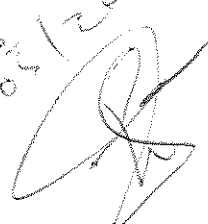
Maseru West 105

Lesotho

Tel: (+266) 5903 3320

Open Market Value Building And Land	M127,325.00
Relationship Manager Cell no: (+266) 5903 3320	Valuers: Oxbow Land & Property Consultants

APPROVED
14/05/2020



OXBOW LAND

AND PROPERTY CONSULTANTS (Pty) Ltd

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VALUATION OF YOUR PLOT NO. 13312-10009

HA ABIA MASERU URBAN AREA

- 1.0 **Terms of Reference:** Our services have been retained by Mrs. Matebello Marianna Tsiki to value the above mentioned property for Open Market Value.
- 2.0 **Description of Property:** The property is a residential site on a flat terrain and is accessible via a gravel road about 1km off the main Abia tarred road.
- 3.0 **Tenure:** We have noted that the tenurial status is a possible 90 year leasehold interest as prescribed under the Land Act 2010.
- 4.0 **Location description:** The property is located at Ha Abia, far off the main tarred road, some 1km from the Econet pylon on a gravel road to the east.
- 5.0 **Site description:** The site is flat.
- 6.0 **Services:** Electricity is connected to the property and water is from a borehole.
- 7.0 **Planning requirements, standards/zoning:** The area is zoned regulations for commercial use as offices. The bottom line or ceiling cost of housing and other standards are not explicitly stated, our earlier observations are presumptions only. The area is of low cost housing mostly.
- 8.0 **Schedule of areas**
 - Site Area: 1271m²
 - 2 room building: 39.29m²

9.0 **Date of inspection:** 12th May 2020.

10.0 **Basic purpose of valuation:** For the regularization of ownership in compliance with the Land Act 2010.

11.0 **Method of valuation:** We have adopted the use of Market Sales Comparison Approach for land only. The land cost which will depend on locational attributes in the context of the prevailing micro market conditions.

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

12.0 **Building:** A two-room (hall and chamber) sandcrete block structure; flat GCI roofing, metal window frame, glass inset and burglar barred, wooden panel doors. External walls of rough-cast finish, internal walls, plastered only, cement screed flooring. Boundary has nail point metal string. Extensive yard, frontage, suggesting that the current structure is for boys quarter use. No main house get based on cost of construction as diagrammatically represented in the table.

CALCULATIONS

4.85 X 8.1 = 39.29m² @ M950.00 = M37,320.75

Depreciation @ 15% M 5,598.11

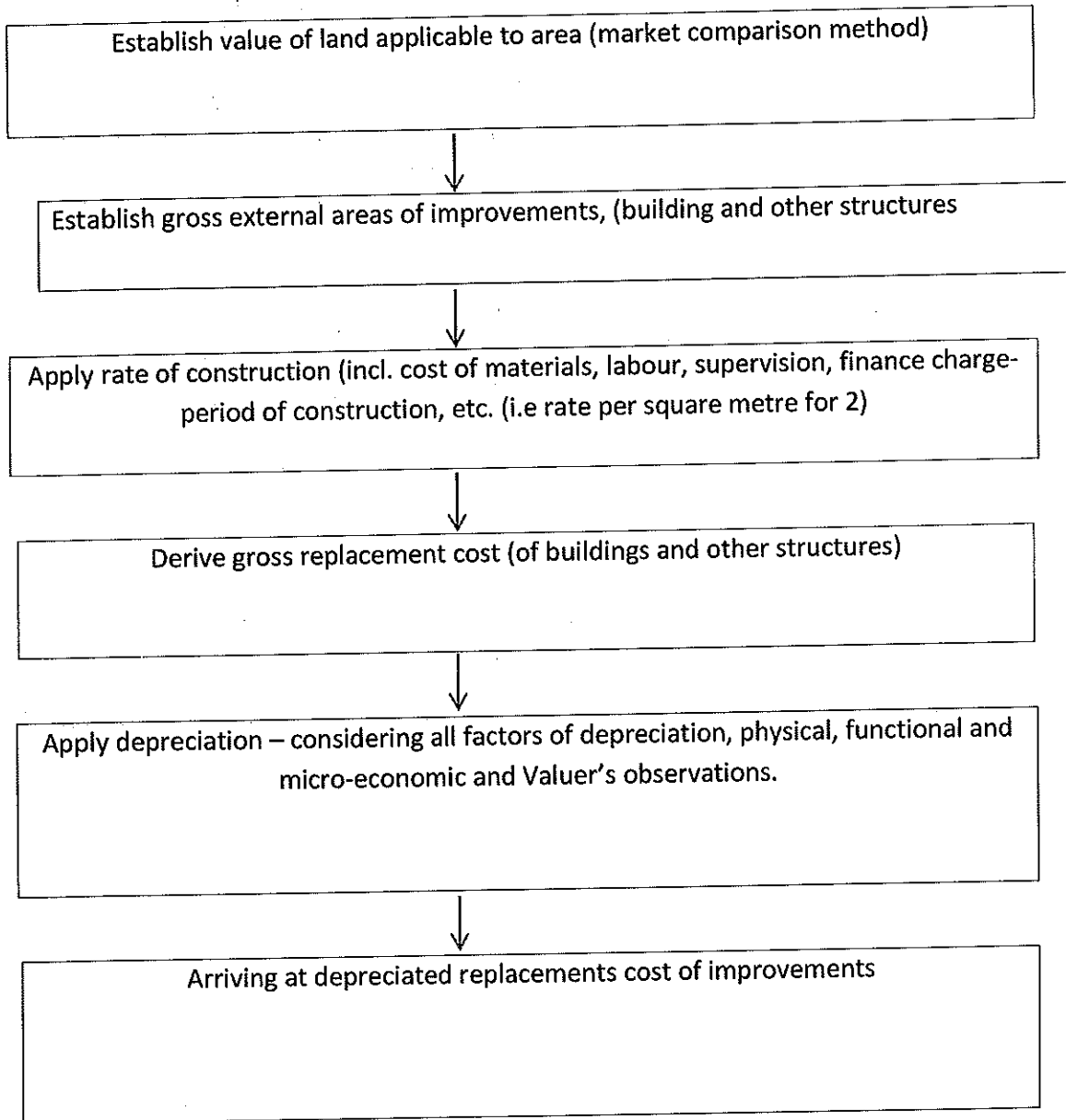
Nett Depreciated replacement cost M31,722.64

ROUNDED **M32,000.00**

Land (Potential value)

1271m² @ M75 = M95,325.00

14.0 Diagrammatic representation of the method, viz:



Add, value of land element

Total Market Value of Plot No. 13312-10009

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 is correct.
- b) We have undertaken our inspection and valuation as are in our professional judgement and possible in the circumstances.
- c) Measurements are approximate only.

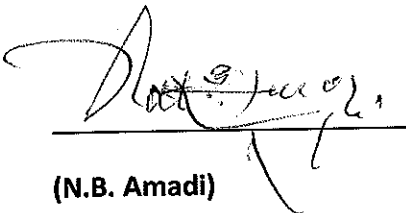
We hereby certify that we have physically inspected the property, and we have done thorough research, and that we have no interest directly or indirectly whatsoever, in the property.

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

MARKET VALUE:

Having taken location, suitability for full development of the subject property, evidence of micro land sales values and other relevant facts into account, it is our carefully considered professional opinion, that the market values of the subject property and is M127,325.00 (One hundred and twenty seven thousand, three hundred and twenty five maloti only).

Dated at Maseru on the 13th May 2020.



(N.B. Amadi)

Property Economist/ Valuer