



Property Valuation Certificate

Client: Mr. R. E. Mokitimi

Address: Plot 14301-2089, Ha Leqele, Maseru Urban Area

Date of Valuation: 24th June 2020

10/07/20
Approved
[Signature]

1.0 INSTRUCTION

We were instructed by Mr. Rethabile Elliot Mokitimi to assess the value of the subject property for transfer purpose with the Land Authority (LAA) as at 24th June 2020. The property is owned by Mrs. Malitlhare Mokhele (widowed).

2.0 PROPERTY INFORMATION

Registrar	Maseru
Plot No.	14301-2089
Plot area (m ²)	745
Building area (m ²)	80
Locality	Ha Leqele, Maseru Urban Area
Registered owner	Land Administration Authority (LAA)
Registration date	18 February 2020
Lease term	90 years
Purchase price	Unavailable
Permitted use	Residential
Municipal valuation	Unavailable
Endorsements	None noted
Comments	The lease term commenced on 23 January 2020

3.0 IMPROVEMENTS

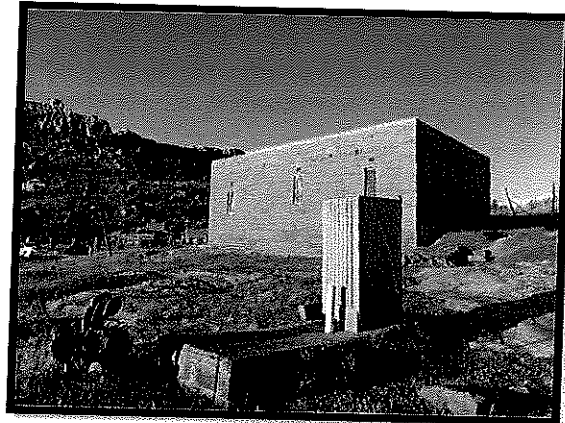
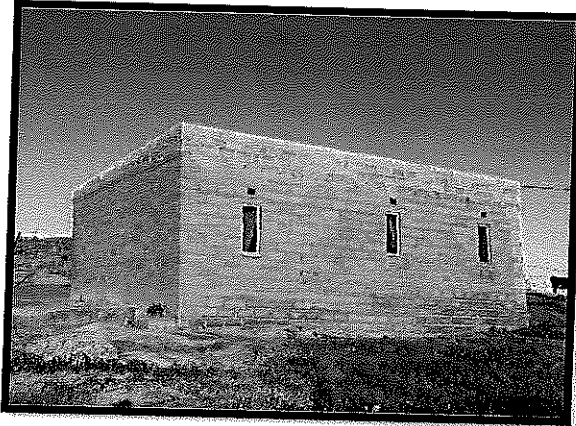
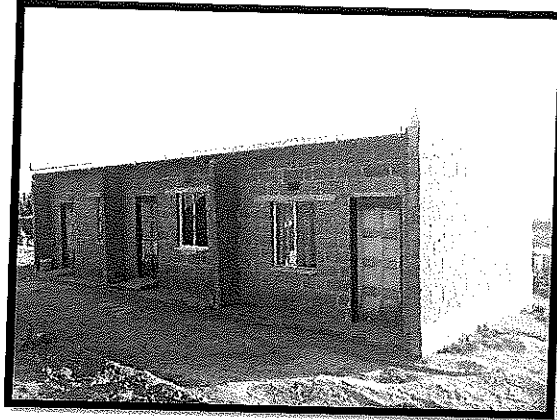
The subject property comprises 1 structure consisting of 3 double room residential units and a detached pit latrine toilet of made of corrugated iron sheeting. The site is sloppy and very rocky.

The structure is built with hollow concrete block and is unplastered. The roofing is flat with single fall, it is covered with corrugated iron sheeting and has gutters and downpipes installed. The windows are steel framed. The structure is undergoing major renovations to address the prevalent structural cracks on the walls and floors.

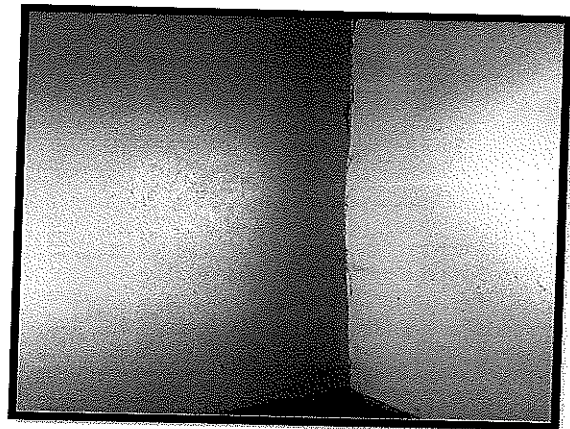
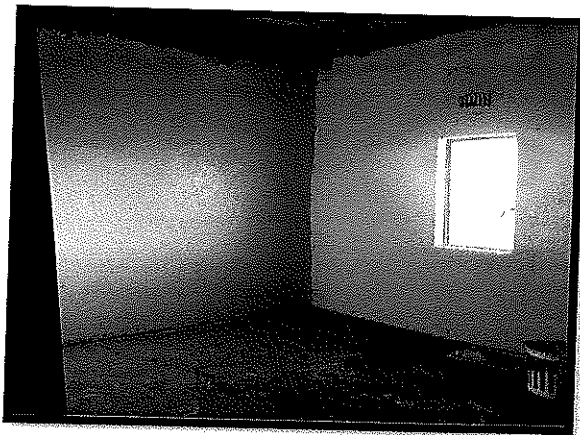
The interior is plastered and partially due to the on-going maintenance. The flooring is partially uncovered, there is a step between the 2 rooms of each unit. There are no ceilings in the units. There is no electricity and no water connection on the property, both services are available in the area as was observed from connection of neighboring properties.

Photos of the property

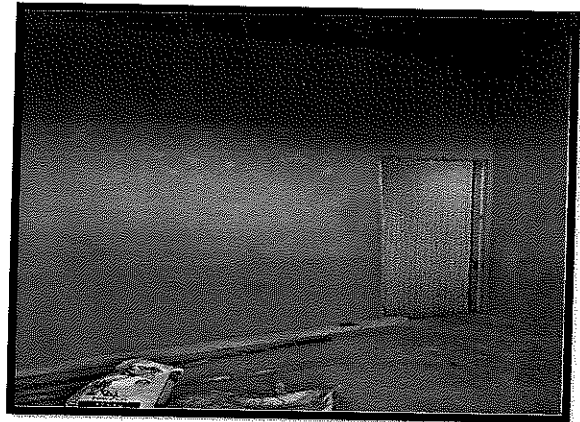
External faces of the house



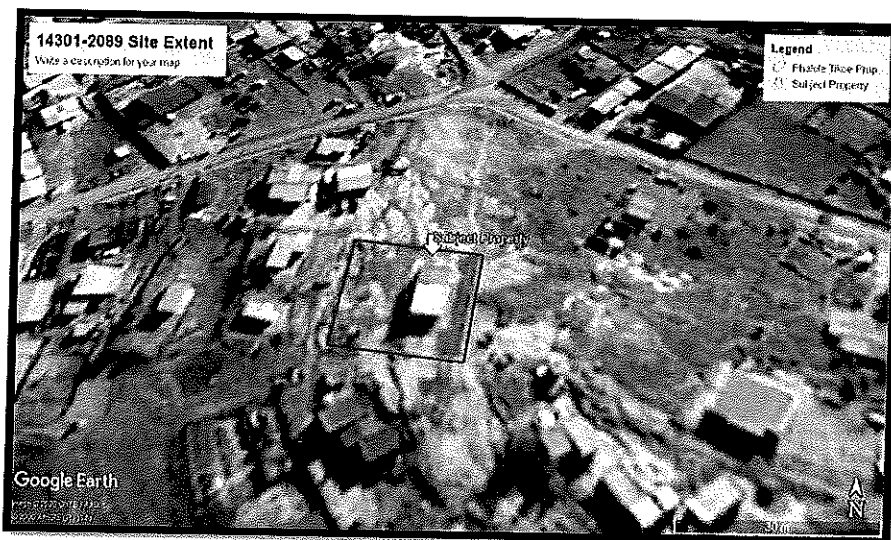
Interior- cracks on walls and floor



Interior- roofing and on-going walls repairs & painting



Site Extent



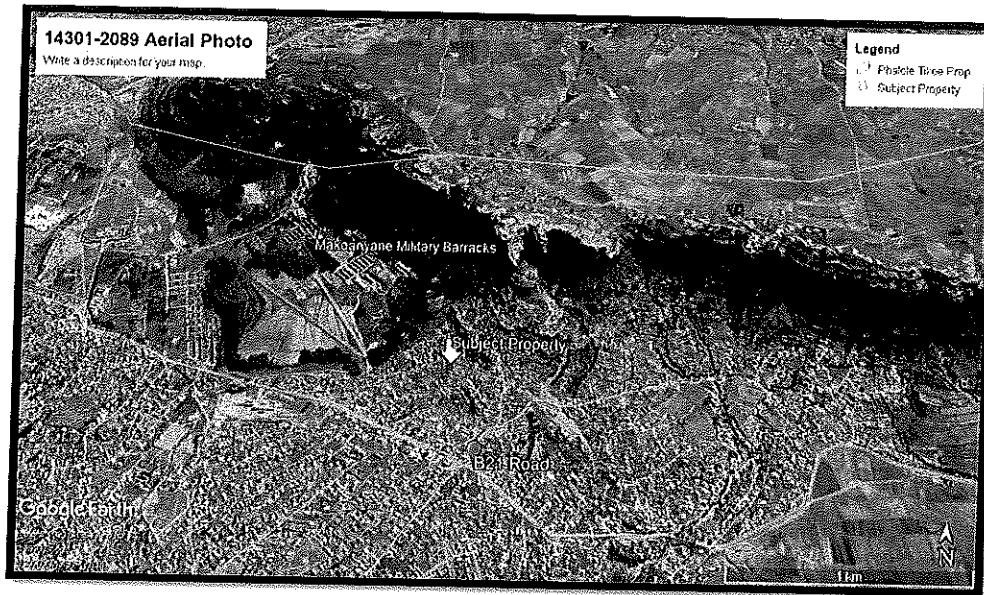
Source: Google Earth

4.0 LOCATION

The subject property is situated at Ha Leqele, close to Makoanyane Military Base, within the greater Maseru Urban caption area, approximately 7km's south east of the CBD of Maseru. The subject property is 700m's from the B21 main road that leads to Thaba Bosiu, it is accessed directly by a poor-quality dirt road. Ha Leqele borders other residential areas of Lithabaneng and Matala.

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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 **M102, 000.00 (One Hundred and Two 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

24/06/2020
Date