

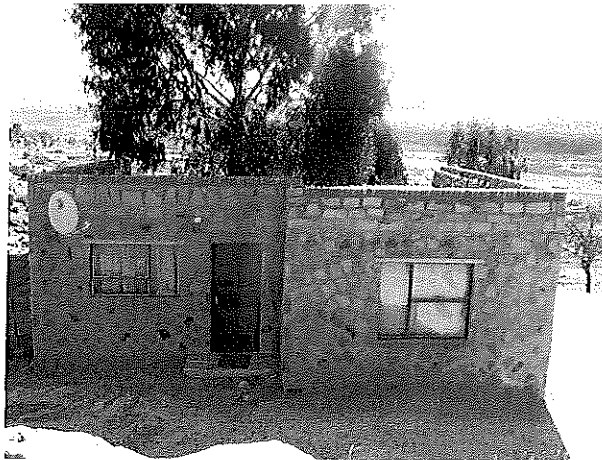
**LAND ADMINISTRATION AUTHORITY
LAA**

**VALUATION REPORT ON PROPERTY No.15321 -386
HA MOTLOHELOA MAZENOD, MASERU DISTRICT**

**OWNER: NTHABISENG GRACE MAELIA SELLO TSOELIANE
&
THABELO ELIOT TSOELIANE
(Married in Community of Property)**

**CONSULTING VALUERS: OXBOW LAND & PROPERTY
CONSULTANTS (PTY) LTD
CERT: 6301230668
TIN: 2000840302-2**

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*17/08/2020
Approved
M*

Open Market Value (Building & Land)	M 165,110.00
Relationship Manager Cell. No.: (+266) 59033320 Cell No.: (+266) 58841392	Valuers: Oxbow Land & Property Consultants



LAND AND PROPERTY CONSULTANTS (PTY) LTD

PROPERTY ECONOMISTS, REAL ESTATE APPRAISERS/VALUERS
PROPERTY/MANAGEMENT & DEVELOPMENT CONSULTANTS

(CERT:6301230668 TIN:2000840302-2)

VALUATION OF YOUR PLOT No.15321-386 **HA MOTLOHELOA MAZENOD, MASERU DISTRICT**

- 1.0 Terms of Reference:** Our services have been retained by Maroosana Mashapha, to value the above-mentioned property for Open Market Value.
- 2.0 Description of Property:** The property is Residential site on a sloppy Hill gradient, is accessible via a dirt road.
- 3.0 Tenure:** We venture to note that the tenurial status is a possible 90 year leasehold interest as prescribed under the Land Act 2010.
Ground rent: Nil per year.
(Dated 15th August 2013 to 14th August 2103 (Reg. 25-09-2013))
- 4.0 Location description:** The property is located at Ha Motlohelo.
- 5.0 Site description:** The site is slightly flat as previously described.
The site area is some 574m² more or less.
- 6.0 Services:** All basic services (Electricity & water, is connected to the property.
- 7.0 Planning requirements, standards/zoning:** The area is zoned for Residential use. The bottom line or ceiling cost of housing and other standards are not explicitly stated our earlier observations are presumptions only.
- 8.0 Description of improvements:**
MAIN BUILDING
A single storey building of Sandstone wall structure. A Flat GCI roof, Metal window casements with & Metal door frames with wooden door panels.
Accommodation & Finishes
Kitchen: Walls are plastered& painted, No ceiling
Bedroom with En-suite Walls are plastered no ceiling, screed cement flooring

Bathroom/W/c: Plastered walls only, no ceiling, screed cement flooring
No sanitary fittings. & plumbing.

Bedroom: Walls are bare, no ceiling, screed cement flooring

Condition: It is in a good condition. There are defects.

9.0 Schedule of areas

GEFA: Main building 46.76m²_{MoreorLess}

Site area: 574m²_{MoreorLess}

10.0 Date of inspection: 10th August 2020

11.0 Basic purpose of valuation: For the regularisation of ownership in compliance with the Land Act 2010.

12.0 Method of valuation:

We have adopted the use of Cost approach for structures.

The premise of this method is that how much cost would a hypothetical investor/developer be prepared to pay/or shoulder to erect the building similar to the subject one, and pay also for the site in situ under consideration. He would pay the replacement cost involved in current times, less depreciation levy arising from, condition and age of the existing building/structures, plus 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.

13.0 Condition audit of the improvements following

Sanitary fittings. & plumbing to the Bathroom

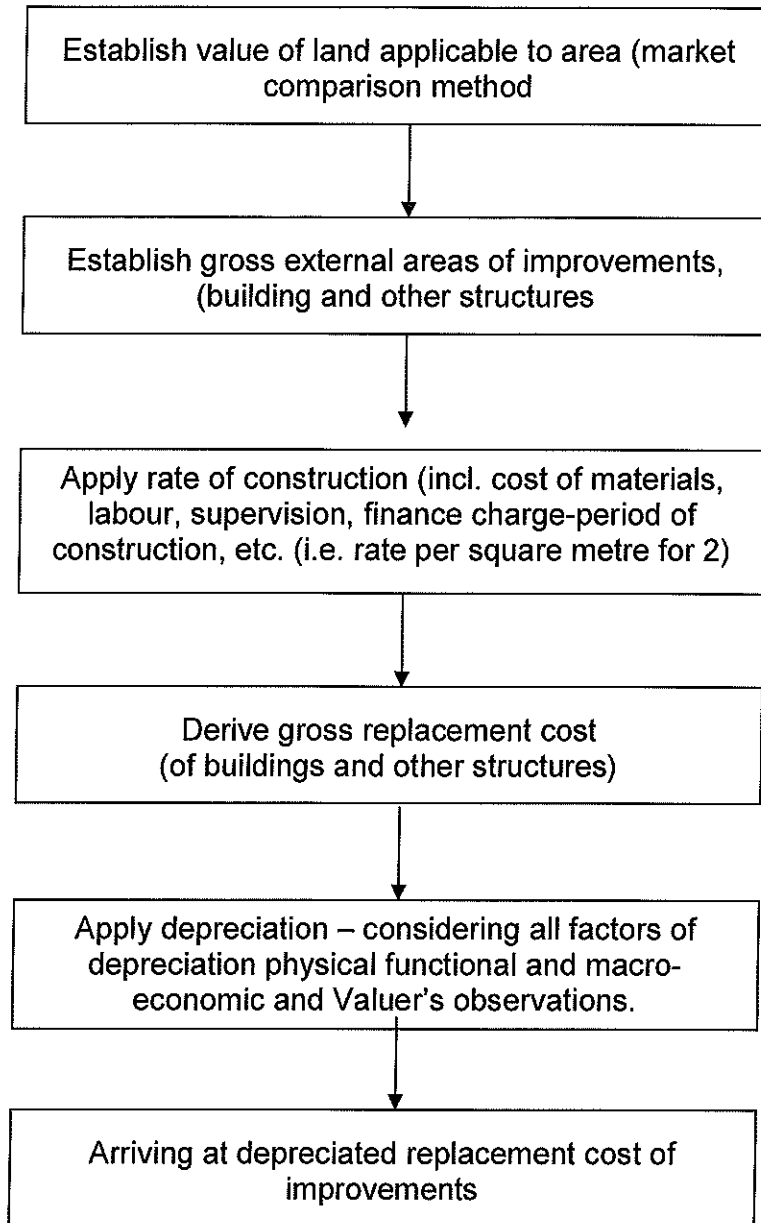
Fitting of ceilings

Floor finishes to the whole house

Wall finishes to the Bath room & Bedrooms

Wall defect to the entrance door the bedroom with en-suite

14.0 Diagrammatic representation of the method, viz:



Add, value of land element

Total Market Value of Plot No.15321-386

CALCULATIONS: for improvements

Main building 46.76m² @ M 3800/m² = M 177,688.00

Less Depreciation @ say, 20% = M 35,537.60

Replacement/depreciated cost = M 142,150.40

ROUNDED = **M 142,150.00**

Add Land element:
574m² @ M40 = M 22,960.00

Market capital value of property = **M 165,110.00**

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.

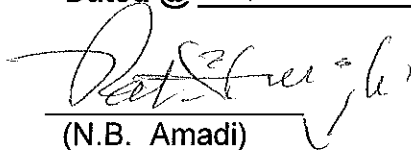
We hereby certify that we have physically inspected the property, and we have done thorough research, and that we have no interest, directly or indirectly whatsoever, in the property.

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

MARKET VALUE:

Having taken location, state of repair of the property, actual construction and other relevant facts into account, it is our carefully considered professional opinion, that the market value of the subject property and land is **M 165,110.00 (One Hundred and Sixty Five Thousand One Hundred and Ten Maloti)**

Dated @ Maseru on the 11th August 2020



(N.B. Amadi)
Property Economist/Valuer