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CLIENT INFORMATION

Name of Borrower	Dr. HENNIE VAN WYK	Contact No.	081 124 0979
Purpose of Valuation	NEW VALUATION		

PROPERTY DESCRIPTION

Erf Number	11	Town / Suburb	REHOBOTH BLOCK B
Property Street Address	CHURCH STREET		
Project name (if Sectional Title)			
Purchase Price		Date of Purchase	
Stand size	1425m ²	Special Design Foundations Required	
Type of property	<input checked="" type="checkbox"/> Single Residential <input type="checkbox"/> Townhouse <input type="checkbox"/> Flat <input type="checkbox"/> Vacant land		

TOWN PLANNING CONDITIONS

Zoning	<input checked="" type="checkbox"/> Residential <input type="checkbox"/> Gen. Residential		Density :	
Parking requirements: General Residential				
Highest and best use	<input checked="" type="checkbox"/> Current Use <input type="checkbox"/> Other Use		Specify	
Municipal Valuation	Land	N\$ 354,000.00	Improvements	N\$ 268,000.00

DESCRIPTION OF PERMANENT STRUCTURES / IMPROVEMENTS

Single storey		Multi-Storey	Nature of Property and Improvements							
Main building			LOCALITY	Excellent	<input checked="" type="checkbox"/>	Good		Fair		Poor
Entrance hall		Dressing room	ROOF DESIGN	Pitched	<input checked="" type="checkbox"/>	Mono pitch		Flat		Low pitch
1 Lounge		Passage	ROOF COVER	Thatch	<input checked="" type="checkbox"/>	Iron		Asbestos		Tiles
1 TV/Family room		Entertainment	ROOF COVER	Malthoid		Klip lock		Slate		Wood
Dining room		Balconies	SOIL TYPE	Clay		Silt		Rocky	<input checked="" type="checkbox"/>	Sandy
1 Kitchen		Laundry	LAND SLOPE	<input checked="" type="checkbox"/> Level		Gradual		Steep		
Pantry		Open stoep	STRUCTURE TYPE	<input checked="" type="checkbox"/> Conventional		Concrete		Frame		<input type="checkbox"/> Innovative
Scullery		En-suite bath	DESIGN TYPE	<input checked="" type="checkbox"/> Detached		Attached		Semi-Attached		
2 Bedrooms			WALL TYPE	<input checked="" type="checkbox"/> Bricks		Ash brick		Face brick		<input type="checkbox"/> Block bricks
1 Bathroom			CONDITION	Excellent		Good		<input checked="" type="checkbox"/> Fair		<input type="checkbox"/> Poor
Shower/wc/basin			AGE IN YEARS	0-5		5-20		<input checked="" type="checkbox"/> 20-40		<input type="checkbox"/> Over 40
Separate WC			GEYSER	Electric		Solar		<input checked="" type="checkbox"/> None		
Study			FITTED KITCHEN	Good		Average		Poor	<input checked="" type="checkbox"/>	Zink unit
Veranda			BUILT-IN CUPBOARDS	Good		Average		Poor	<input checked="" type="checkbox"/>	None
Outbuildings			WINDOWS (TYPE)	<input checked="" type="checkbox"/> Steel		Wood		Aluminium		Other
Attached		Detached	FLOOR COVERING	Carpet	<input checked="" type="checkbox"/>	Tiles		Wood		Novilon
Garages			FLOOR COVERING	<input checked="" type="checkbox"/> Grano		Slate		Laminated	<input checked="" type="checkbox"/>	Vinyl
Carports			CEILINGS	Celotex		Rhinoboard		Pine		None
Flat/cottage			BOUNDARY	<input checked="" type="checkbox"/> Brick wall		Precast wall		Palisade	<input checked="" type="checkbox"/>	Wire
Storeroom			SWIMMING POOL	Fibreglass		Cement		Other		Pool cover
Outside Wc			PAVING	Interlocks		Slasto		Concrete		Other
Servants quarters			SECURITY	Alarm		Beams		Intercom		Electr. fence
Lapa			OTHER	Remote gate		BBQ		CCTV		Fire place
Suana			MUNICIPAL SERVICES	<input checked="" type="checkbox"/> Electricity	<input checked="" type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Sewerage	<input checked="" type="checkbox"/>	Burglar bars
OTHER										

Extent of Investigation:(Record limitations / Restrictions on Inspection)

Nature and source of information to be relied upon:(Verifications to be recorded)

Assumptions and Special Assumptions:(To be recorded)

VALUATION CONSIDERATION : RESIDENTIAL

Depreciated Replacement Cost Analysis

Description	Size (m ²)	Rate (N\$/m ²)	TOTAL N\$
Main Building 1	120	3,800.00	456,000.00
Main Building 2			-
Balconies			-
Flat /Cottage			-
Garages			-
Servants quarters			-
Verandah			-
Carport			-
Walling / Fencing	132	750.00	99,000.00
Paving			-
Other: Wire fencing	19	316.00	6,004.00
Improvement Total			561,004.00
Land Total	1,425	300.00	427,500.00
Total			N\$ 988,504.00

Replacement Cost / Insurance Calc.

Rate (N\$/m ²)	AMOUNT N\$
5,000.00	600,000.00
	-
	-
	-
	-
	-
	-
850.00	112,200.00
	-
380.00	7,220.00
	N\$ 719,420.00

Acceptable as security : YES NO

Comparable Sales description

PROPERTY 1	Dwelling 145m ² , garage 30m ² , veranda 12m ² , BBQ stand, wire mesh fencing, well fitted - BIC throughout, built-in stove, newly-built house
PROPERTY 2	Dwelling 120m ² , garage 42m ² , outbuilding 24m ² , 2x air-conditioners, fairly neat house
PROPERTY 3	Dwelling 167m ² , porches 7m ² , wire mesh fencing, average condition, no bedroom BIC, kitchen zinc unit, steel window frames, 3bed, 2bath
PROPERTY 4	

	PROPERTY 1		PROPERTY 2		PROPERTY 3		PROPERTY 4	
	Prop. Info	Adj Factor	Prop. Info	Adj Factor	Prop. Info	Adj Factor	Prop. Info	Adj Factor
Erf Number	1363 (Ptn of erf 383)		920		Erf 121			
Erf size (m ²)	457		559		1113			
Suburb	Block G		Block A		Block A			
Sale Price	N\$ 950,000.00		N\$ 942,940.00		N\$ 585,000.00			
Date of Sale	05-Oct-20	5 mnths	20-May-20	9 mnths	09-Oct-20	5 mnths		
Improvements (m ²)	175	69%	166	72%	167	72%		
Adjusted subject sales price	N\$ 972,024.77		N\$ 984,274.24		N\$ 941,477.56			

Ave Comparable Value based on Comparable sales	N\$ 970,000.00
Forced Sale Value	Less 30% N\$ 679,000.00
Insurance Value	N\$ 719,420.00

Comments or Recommended Conditions for Approval

The property is located along Church Street. The street has numerous business properties such as FNB offices, Bank Windhoek, Woerman Brock, Pep Stores, carwashes and some retail shops. The erf is zoned Business, but however, it has been improved with a residential dwelling. General wear & tear of the property was evident. The property was however only inspected externally, and as observed from the previously done valuation dated: 30/1/2020; the dwelling has no ceiling, no kitchen BIC, no bedroom BIC and is only partly fitted with floor covering.

CERTIFICATE

MARKET VALUE OF SUBJECT PROPERTY **N\$ 970,000.00**

DECLARATION

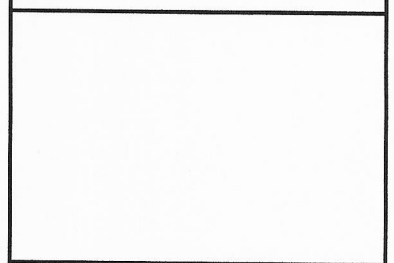
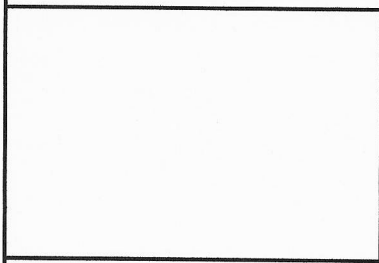
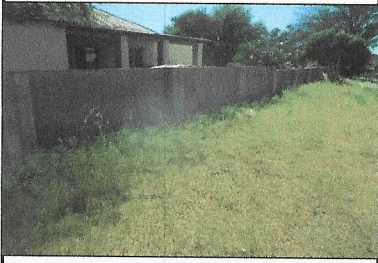
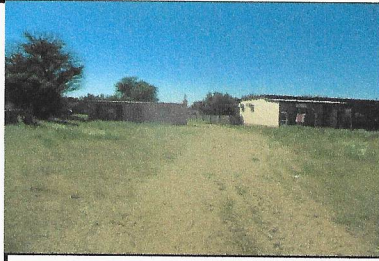
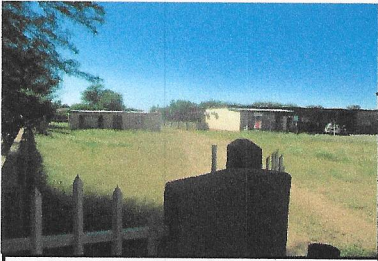
I declare that I have inspected the above property and have verified the particulars set out in this report.
I confirm that the valuation was compiled in accordance with the International Valuation Standards.

10-March-2021
DATE

PETRUS M KAPEMBE
VALUATOR


SIGNATURE

PHOTO PORTFOLIO



DIAGRAM

