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This valuation made by Namib Bou (Pty) Ltd , or its agents,of the subject property offered as security is done solely for the internal administrative purposes of Bank Windhoek. No warranties whatsoever are given or implied in respect of the property, its condition or market value. Furthermore Namib Bou (Pty) Limited does not accept any responsibility should this information be used by any other party for whatever reason.

CLIENT INFORMATION

Name of Borrower	Dr. HENNIE VAN WYK	Contact No.	081 648 8516
Purpose of Valuation	NEW VALUATION		

PROPERTY DESCRIPTION

Erf Number	10	Town / Suburb	REHOBOTH BLOCK B
Property Street Address	CHURCH STREET		
Project name (if Sectional Title)			
Purchase Price		Date of Purchase	
Stand size	1769m 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	<input type="checkbox"/> Fair	<input type="checkbox"/> Poor
1	Entrance hall	Dressing room	ROOF DESIGN	Pitched	<input checked="" type="checkbox"/> Mono pitch	<input type="checkbox"/> Flat	<input type="checkbox"/> Low pitch
1	Lounge	Passage	ROOF COVER	Thatch	<input checked="" type="checkbox"/> Iron	<input type="checkbox"/> Asbestos	<input type="checkbox"/> Tiles
	TV/Family room	Entertainment	ROOF COVER	Malthoid	<input type="checkbox"/> Klip lock	<input type="checkbox"/> Slate	<input type="checkbox"/> Wood
	Dining room	Balconies	SOIL TYPE	Clay	<input type="checkbox"/> Silt	<input checked="" type="checkbox"/> Rocky	<input type="checkbox"/> Sandy
1	Kitchen	Laundry	LAND SLOPE	<input checked="" type="checkbox"/> Level	<input type="checkbox"/> Gradual	<input type="checkbox"/> Steep	
	Pantry	Open stoep	STRUCTURE TYPE	<input checked="" type="checkbox"/> Conventional	<input type="checkbox"/> Concrete	<input type="checkbox"/> Frame	<input type="checkbox"/> Innovative
	Scullery	2 En-suite bath	DESIGN TYPE	<input checked="" type="checkbox"/> Detached	<input type="checkbox"/> Attached	<input type="checkbox"/> Semi-Attached	
4	Bedrooms		WALL TYPE	<input checked="" type="checkbox"/> Bricks	<input type="checkbox"/> Ash brick	<input type="checkbox"/> Face brick	<input type="checkbox"/> Block bricks
1	Bathroom		CONDITION	Excellent	<input type="checkbox"/> Good	<input checked="" type="checkbox"/> Fair	<input checked="" type="checkbox"/> Poor
	Shower/wc/basin		AGE IN YEARS	0-5	<input type="checkbox"/> 5-20	<input checked="" type="checkbox"/> 20-40	<input type="checkbox"/> Over 40
	Separate WC		GEYSER	Electric	<input type="checkbox"/> Solar	<input checked="" type="checkbox"/> None	
	Study		FITTED KITCHEN	Good	<input type="checkbox"/> Average	<input type="checkbox"/> Poor	<input checked="" type="checkbox"/> Zink unit
X	Veranda		BUILT-IN CUPBOARDS	Good	<input type="checkbox"/> Average	<input type="checkbox"/> Poor	<input checked="" type="checkbox"/> None
Outbuildings			WINDOWS (TYPE)	<input checked="" type="checkbox"/> Steel	<input type="checkbox"/> Wood	<input checked="" type="checkbox"/> Aluminium	<input type="checkbox"/> Other
	Attached	Detached	FLOOR COVERING	Carpet	<input checked="" type="checkbox"/> Tiles	<input type="checkbox"/> Wood	<input type="checkbox"/> Novilon
	Garages		FLOOR COVERING	<input checked="" type="checkbox"/> Grano	<input type="checkbox"/> Slate	<input type="checkbox"/> Laminated	<input checked="" type="checkbox"/> Vinyl
	Carports		CEILINGS	<input checked="" type="checkbox"/> Celotex	<input type="checkbox"/> Rhinoboard	<input type="checkbox"/> Pine	<input type="checkbox"/> None
	Flat/cottage		BOUNDARY	<input checked="" type="checkbox"/> Brick wall	<input type="checkbox"/> Precast wall	<input type="checkbox"/> Palisade	<input checked="" type="checkbox"/> Wire
1	Storeroom	Attached	SWIMMING POOL	Fibreglass	<input type="checkbox"/> Cement	<input type="checkbox"/> Other	<input type="checkbox"/> Pool cover
	Outside Wc		PAVING	Interlocks	<input type="checkbox"/> Slasto	<input type="checkbox"/> Concrete	<input type="checkbox"/> Other
	Servants quarters		SECURITY	Alarm	<input type="checkbox"/> Beams	<input type="checkbox"/> Intercom	<input type="checkbox"/> Electr. fence
	Lapa		OTHER	Remote gate	<input type="checkbox"/> BBQ	<input type="checkbox"/> CCTV	<input type="checkbox"/> 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	164	3,350.00	549,400.00
Main Building 2			-
Balconies			-
Flat /Cottage			-
Garages			-
Servants quarters			-
Verandah	31	1,000.00	31,000.00
Carpport			-
Walling / Fencing	168	250.00	42,000.00
Paving			-
Other: Open patio	-	-	-
Improvement Total			622,400.00
Land Total	1,769	200.00	353,800.00
Total			N\$ 976,200.00

Replacement Cost / Insurance Calc.

Rate (N\$/m ²)	AMOUNT N\$
6,000.00	984,000.00
	-
	-
	-
	-
	-
1,500.00	46,500.00
	-
450.00	75,600.00
	-
	-
	-
	-
	N\$ 1,106,100.00

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	94%	166	99%	167	98%		
Adjusted subject sales price	N\$ 890,285.71		N\$ 931,579.28		N\$ 890,704.18			

Ave Comparable Value based on Comparable sales	N\$ 900,000.00
Forced Sale Value	Less 30% N\$ 630,000.00
Insurance Value	N\$ 1,106,100.00

Comments or Recommended Conditions for Approval

This is a business erf improved with a four bedroom dwelling with a veranda. The property is located in the business district next to a Rehoboth Medical Centre. The property is in a poor state of repair and lacks most basic fittings some as floor covering in some areas, one en-suite bathroom lacks tiling and proper sanitary fittings, BIC fittings, and a geyser. The property requires extensive maintenance with defects such as worn paint, wall cracks, loose and missing ceilings, roof leaks, floor cracks at the veranda, chipped walls, some sections lacking paint and light fittings, and general wear & tear. The erf is relatively large and has vast commercial development potential. The property provides a fair security when considered for its business zoning and location; however not so much as considered as a residential property in its current state.

CERTIFICATE

MARKET VALUE OF SUBJECT PROPERTY **N\$ 900,000.00**

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

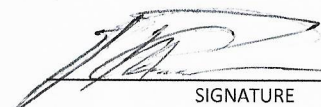
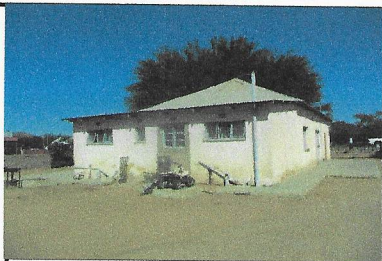

SIGNATURE

PHOTO PORTFOLIO



Dwelling Side View



Dwelling Side View



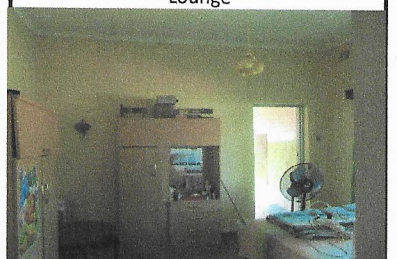
Lounge



Bedroom



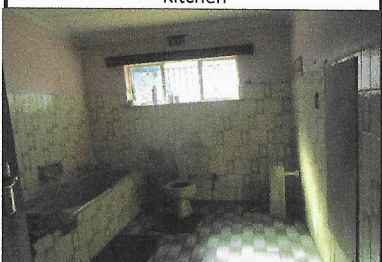
Kitchen



Bedroom



Bathroom



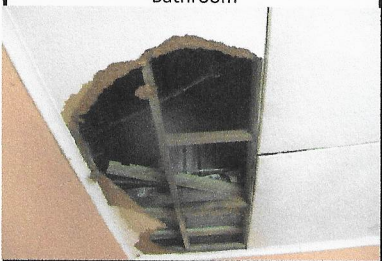
Bathroom



Bedroom



Bathroom



Broken ceiling boards



Roof leaks

DIAGRAM

