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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 <sup>2</sup>   | 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 |  |                                     |              |                                     |   |                                     |               |
|----------------------|-------------------|-----------------|-------------------------------------|--|-------------------------------------|--------------|-------------------------------------|---|-------------------------------------|---------------|
| <b>Main building</b> |                   |                 | LOCALITY                            | Excellent  | <input checked="" type="checkbox"/> | Good         |                                     | Fair                                      |                                     | Poor          |
| 1                    | 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         |
|                      | TV/Family room    | Entertainment   | ROOF COVER                          | Malthoid   |                                     | Klip lock    |                                     | Slate                                     |                                     | Wood          |
| 1                    | 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                                     |                                     | 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                                |                                     | Block bricks  |
| 1                    | Bathroom          |                 | CONDITION                           | Excellent  |                                     | Good         |                                     | <input checked="" type="checkbox"/> Fair  |                                     | Poor          |
|                      | Shower/wc/basin   |                 | AGE IN YEARS                        | 0-5  |                                     | 5-20         |                                     | <input checked="" type="checkbox"/> 20-40 |                                     | 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          |
| <b>Outbuildings</b>  |                   |                 | WINDOWS (TYPE)                      | <input checked="" type="checkbox"/> Steel        |                                     | Wood         |                                     | Aluminium                                 |                                     | Other         |
|                      | <b>Attached</b>   | <b>Detached</b> | 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 <sup>2</sup> ) | Rate (N\$/m <sup>2</sup> ) | 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              |
| <b>Improvement Total</b> |                        |                            | <b>561,004.00</b>     |
| <b>Land Total</b>        | 1,425                  | 300.00                     | 427,500.00            |
| <b>Total</b>             |                        |                            | <b>N\$ 988,504.00</b> |

**Replacement Cost / Insurance Calc.**

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

Acceptable as security :  YES  NO

**Comparable Sales description**

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

|                                | 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 <sup>2</sup> )     | 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 <sup>2</sup> ) | 175                   | 69%        | 166                   | 72%        | 167                   | 72%        |            |            |
| Adjusted subject sales price   | <b>N\$ 972,024.77</b> |            | <b>N\$ 984,274.24</b> |            | <b>N\$ 941,477.56</b> |            |            |            |

|   |                                |
|---|--------------------------------|
| <b>Ave Comparable Value based on Comparable sales</b> | <b>N\$ 970,000.00</b>          |
| <b>Forced Sale Value</b>                              | Less 30% <b>N\$ 679,000.00</b> |
| <b>Insurance Value</b>                                | <b>N\$ 719,420.00</b>          |

**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**

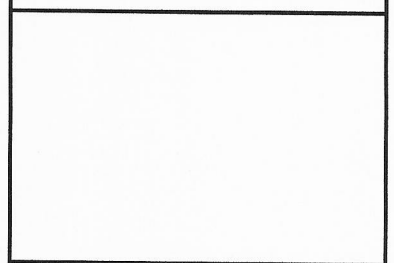
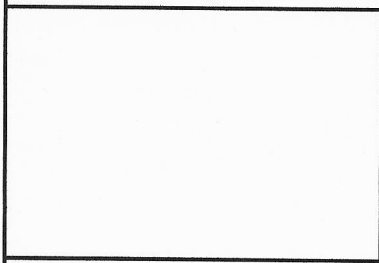
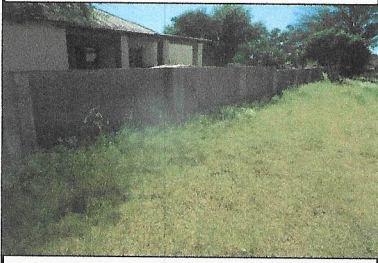
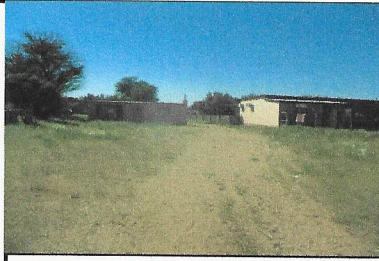
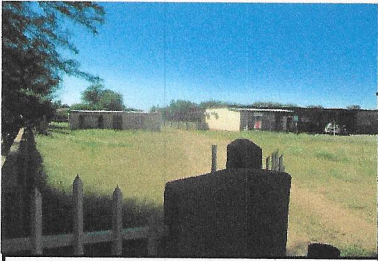
I declare that I have inspected the above property and have verified the particulars set out in this report.  
I confirm that the valuation was compiled in accordance with the International Valuation Standards.

10-March-2021  
DATE

PETRUS M KAPEMBE  
VALUATOR

  
SIGNATURE

PHOTO PORTFOLIO



DIAGRAM

