

REPUBLIC OF KENYA

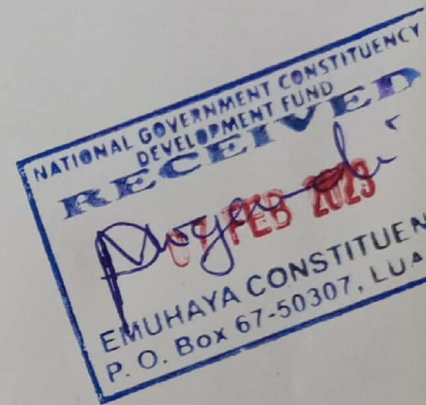


MINISTRY OF LAND AND PHYSICAL PLANNING

STATE DEPARTMENT OF LANDS

Our Ref.:

Date: 3RD FEBRUARY, 2023



REPORT AND VALUATION

UPON PLOT NO. EASTBUNYORE/EBUNANGWE/740



TERMS OF REFERENCE:

Duly instructed by NG-CDF EMUHAYA CONSTITUENCY, I undertook a site inspection in order to advice on the current market value for land parcel **EAST BUNYORE/EBUNANGWE/1562** for purchase purposes.

REPORT AND VALUATION**DATE OF INSPECTION:**

The property was inspected on **3RD FEBRUARY, 2023**

TENURE:

The land is of Absolute Proprietorship under the Registered Land Act (Chapter300)

AREA:

0.7 H.A (SUB DIV. 0.2 HA)

REGISTERED OWNER:

JOB MAKANGA

ENCUMBRANCES, INHIBITIONS, CAUTIONS AND RESTRICTIONS;

NIL

SITUATION:

The subject parcel is located in Echichubulu Location of Emuhaya sub-county in Vihiga County. It is located approximately 2 Kilometers from Kima-Musustwi road.

THE PLOT:

The land is rectangular shaped and is accessible through a six meter wide marram access road. It is characterized by black loamy soils which are well drained. The land is flat which makes it easy to develop.

UTILITY SERVICES:

The area is served by Kenya Power mains power lines. The area is not served by sewerage services so any construction thereof is to be served by pit-latrines.

IMPROVEMENTS:

The land as at the date of valuation was developed with one structures; A semi-permanent house with an approximate plinth area of 600 sq. ft. and assessed as disused as at the date of valuation due to its structural fitness. It is fitted with rusty corrugated iron sheet roofing.

APPROACH TO & METHODOLOGY OF VALUATION:

Current Open Market Value:

The current open market value is the estimated amount for which an asset should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after a proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion. This method is only assessed to determine the Open Market Value for the Unimproved Site Value for the land upon which the improvements sit upon.

Valuation Methodology:

We adopted the **Sales Comparison approach**. In this method we analyzed sales comparison data for similar properties within the Ebunangwe area.

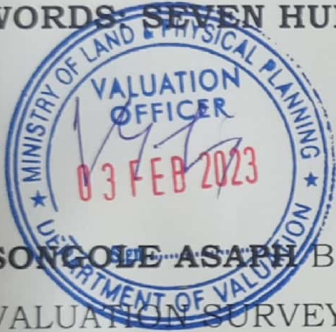
VALUATION CERTIFICATE

Having regard to the foregoing remarks and particulars, we advise on a current Fair market value for purchase purposes of the freehold interest **EAST BUNYORE/EBUNANGWE/740(0.2 HA)** is **KSHS. 700,000**

TOTAL - KSHS. 700,000

OPEN MARKET VALUE - KSHS. 700,000

WORDS: SEVEN HUNDRED THOUSAND SHILLINGS ONLY



SONGOLE ASAPH B.A REAL ESTATE GMISK
VALUATION SURVEYOR

VIHIGA COUNTY