



**NAIROBI OFFICES**  
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**Valuers, Consultants & Real Estate Agents**

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Sifa House,  
Along Mission Road  
Second Floor  
P.O. Box 628 40100,  
KISUMU

**OUR REF: LRL-K/LA/AO/23/05/03**

**REPORT AND VALUATION OF TITLE NOS.  
IDAKHO/SHIKULU/3665, 3667 & 3668  
NEXT TO IRECHELO PRIMARY SCHOOL,  
MUSOLI AREA, KAKAMEGA COUNTY.**



**MAY 2023**

**DIRECTORS: G.W Maranga B.A. Land Econs(HONS) MISK | B.W. Nabutola B.A. Land Econs(HONS) MISK | D. Madegwa B.A. Land Econs(HONS) MISK**



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**REPORT AND VALUATION OF TITLE NOs. IDAKHO/SHIKULU/3665, 3667 AND 3668, NEXT TO IRECHELO PRIMARY SCHOOL, MUSOLI AREA, KAKAMEGA COUNTY.**

**1.0 TERMS OF REFERENCE**

We received instructions from The Fund Account Manager, National Government-Constituency Development Fund-Ikolomani Constituency, to inspect the above referenced properties and advise on their *Market Value* for *Purchase Purposes*.

Following is our Report and Valuation.





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**LIMITING CONDITIONS**

This **Report and Valuation** is subject to the following limiting conditions: -

- 2.1 The responsibility of **Leo Realtors Limited** in connection with this Report and Valuation is limited to **The Client** to whom the Report is addressed.
- 2.2 Neither the whole nor any part of this Report and Valuation or any reference to it may be included in any published document, circular to statement nor published in any way without the prior written approval of the Company of the form and context in which it may appear.
- 2.3 Where it is stated in the report that information has been supplied to the Company by another party, this information is believed to be reliable but the Company can accept no responsibility if this should prove not to be so. Where information is given without being attributed directly to another party, this information has been obtained by our own search of records and examination of documents or by enquiry from Government Offices or other appropriate departments.
- 2.4 While due care is taken to note significant building defects in the course of inspection this is a Report and Valuation and not a structural survey and no guarantee is given in respect of rot, termite and pest infestation or any other defects whether exposed or unexposed.
- 2.5 The values assessed in this Report are for the subject property/asset and any allocation of values between parts of the property/asset apply only in the terms of and for the purpose of this Report. The value assessed should not be used in conjunction with any other assessment, as they may prove incorrect if so used.
- 2.6 Where market values are assessed, they reflect the full contract value and no account is taken of any liability to taxation on sale or of the costs involved in effecting a sale.
- 2.7 The Valuation reflects only those encumbrances that are registered against the title(s) according to the search.
- 2.8 It is the responsibility of the addressee to verify all legal aspects with lawyers.
- 2.9 To be valid, this valuation must be **dated, signed by a director and sealed.**





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**3.0 BASIS OF VALUATION:**

Our report has been prepared in accordance with the International Valuation Standards and the Institution of Surveyors of Kenya Handbook.

In accordance with your instructions, we have provided opinions of the value on the following bases:

**3.1. Mortgage Purposes.**

The basis of valuation was *Market Value*, which is defined as the most probable amount for which the property would reasonably be expected to sell at the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper and reasonable marketing period wherein the parties under negotiation have each acted knowledgeably, prudently and without compulsion.

**3.2 Methodology:**

We have adopted the Comparable Sales Method. In this method, Sales of land of similar quality in the locality over the recent past are analysed and adjustments made for size, quality and any improvements on the character and quality of subject land.





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**4.0 PHOTOS**



**A VIEW OF THE IMMEDIATE ACCESS ROAD.**



**A VIEW OF THE PARCELS. NOTE THE PRIMARY SCHOOL.**



**ANOTHER VIEW OF THE PARCELS.**





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**SOME OF THE SEMI-PERMANENT BUILDINGS**



**A GENERAL VIEW**



**ANOTHER GENERAL VIEW**





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**5.0 TITLE SEARCH DETAILS**

**5.1 TENURE**

Freehold (Absolute Proprietorship)

**5.2 REGISTERED OWNER**

Title No. 3665 is registered in the names of DANIEL LITUNDA SHITAMBI

Title No. 3667 is registered in the names of PETER SHITAMBI MAKUTU

Title No. 3668 is registered in the names of PATRICK MUKHWANA MAKUTU

**5.3 AREA:**

The parcels measure as below:-

Parcel Number.	Area (Ha)	Area(Acres)
Idakho/Shikulu/3665	1.17	2.89
Idakho/Shikulu/3667	0.83	2.05
Idakho/Shikulu/3668	0.83	2.05

**5.4 ENCUMBRANCES**

Nil

**5.5 LAND USE**

Agricultural

**6.0 PHYSICAL INSPECTION INFORMATION:**

**6.1 DATE OF INSPECTION**

The properties were inspected for Valuation on 22<sup>nd</sup> February 2023

*The subject portions for acquisition and thus valuation are not yet surveyed/registered. The sites were pointed out to us by an agent of the registered proprietor. It is our assumption that a survey and subsequent registration will be done on the same sites agreed on between the parties. At this juncture, we have valued the parcels as whole assuming no subdivision.*







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**6.2 SURVEY MAPS**

We confirm that we have inspected the relevant survey maps for Shikulu Registration Section sheet No.12 and that the properties valued conform to this map.

**6.3 SITUATION**

The properties, which are adjacent to each other are situated approximately 100 metres off the Musoli-Bukura Road and within the immediate neighbourhood of Irechelo Primary School within Musoli area of Kakamega County. They lie within GPS coordinates;  $0^{\circ}12'30.98''N$   $34^{\circ}38'59.73''E$ . (See the appended location maps and photographs for ease of identifying the property).





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**6.4 PARCEL DESCRIPTION**

These are regular shaped, near level loam soils parcels whose boundaries are either marked by beacons, trees or open.

**6.5 IMPROVEMENTS**

At the time of our inspection, the parcels were undeveloped save for parcel 3668 which had temporary structures. We have ignored the temporary structures for the purposes of this valuation.

**6.6 SERVICES:**

-  The immediate access road is earth surfaced.
-  No main services are connected to the properties
-  Other social amenities are in close proximity.





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**7.0 REMARKS, VALUATION AND CERTIFICATION**

**7.1 REMARKS**

These are agricultural properties situated within the fairly populated Musoli area, about 2 kilometres from Musoli Centre.

The immediate neighborhood is largely rural characterized by homesteads and mixed agricultural properties.

The subject of purchase and thus our valuation are portions of the Title numbers Idakho/Shikulu/ 3665, 3667 and 3668, which are yet to be subdivided and registered. It is our assumption that a survey and subsequent registration will be done on the same site agreed on between the parties.

According to the title documents available to us, this is a private property and had not been alienated for public use, animal migration corridor, a road reserve or a riparian reserve. It is not among those adversely mentioned in the Ndungu report (2004) on irregular/illegal allocations or those revoked by the National Land Commission.

There was no evidence of pollution or contamination on the subject property or adjoining site.

Neither this firm nor the undersigned valuers have any conflict of interest in undertaking the Valuation.

**7.1 VALUATION:**

In our considered opinion, the value of the freehold interest in TITLE NOS. IDAKHO/SHIKULU/3665, 3667 & 3668 at the date of inspection for *Purchase Purposes* is as follows;





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**(I) MARKET VALUE**


**Kenya Shillings Four Million Eight Hundred Thousand (Kshs. 4,800,000.00) Only, broken down as follows;**

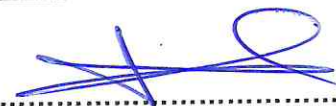
Parcel 3665 (1.17 Ha).....	Kshs. 2,000,000.00
Parcel 3667 (0.83 Ha).....	Kshs. 1,400,000.00
Parcel 3668 (0.83 Ha).....	Kshs. 1,400,000.00
<b>Total.....</b>	<b>Kshs. 4,800,000.00</b>

**7.2**

**CERTIFICATION**

This Valuation Report has been prepared for The Client and on behalf of Leo Realtors Limited by:

  
.....  
**O A. LYNDER**  
**B.A. REAL ESTATE (Hons) UON**  
**G.M.I.S.K**

  
.....  
**D. MADEGWA**  
**B.A. Land Economics (Hons) UON**  
**Registered & Licensed Valuer**  
**SIGNED AND SEALED ON THIS 24<sup>TH</sup> DAY OF MAY 2023**



3450

3461

380

3664

RECHERCHÉ  
PRI SCH



3867

3866

4091

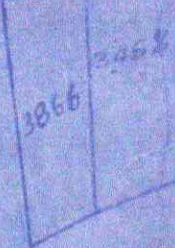
4092

3665

3667

3620

2274



386

2273

2271

3877

3874

3876

3878

THE LAND REGISTRATION ACT

THE LAND REGISTRATION (GENERAL) REGULATIONS, 2017

CERTIFICATE OF OFFICIAL SEARCH

TITLE NO. 1 DAKHO / SHIKULU / 3667

SEARCH NO. 3145 / 2/23

937500

On the 22ND day of FEB 23 the following were the subsisting entries on the register of the above-mentioned title:

Part A — Property Section (easements, etc.)

Nature of title ABOLWPE

Approximate area 0.83 HA (ZERO POINT BIGHT THREE HECTARES)

Part B — Proprietorship Section

Name and address of proprietor 1. 11-2-08 PRFER PLATAMBI MAKULU

Inhibitions, cautions and restrictions 2. 14-2-08 TITLE DEED (KURU)

Part C — Encumbrances Section (leases, charges, etc.)

NY

The following applications are pending:

(a) NY

(b)

(c)

(d)

The following certified copies are attached as requested:

(a) NY

(b)

(c)

(d)

Date 22ND day FEB 23

Signed by the Registrar

Seal

Name: D.M. Kimaulo \*408  
Signature: [Handwritten Signature]

THE LAND REGISTRATION ACT

THE LAND REGISTRATION (GENERAL) REGULATIONS, 2017

CERTIFICATE OF OFFICIAL SEARCH

025728

TITLE NO. 1-DAKHO/SHIKULU/3665

SEARCH NO. 3148/2/23

On the 22<sup>ND</sup> day of FEB 2023 the following were the subsisting entries on the register of the above-mentioned title:

Part A - Property Section (easements, etc.)

Nature of title ABSOLUTE  
Approximate area 1.17HA (ONE POINT ONE SEVEN HECTARES)  
PERMITSION OF 2275

Part B - Proprietorship Section

Name and address of proprietor 1. 11-2-08 DANIEL LITUNDA SHITAMBI  
2. 10-2-08 TITLE DEED KNOWN  
Inhibitions, cautions and restrictions

Part C - Encumbrances Section (leases, charges, etc.)

NU

The following applications are pending:

- (a) NU
- (b) .....
- (c) .....
- (d) .....

The following certified copies are attached as requested:

- (a) NU
- (b) .....
- (c) .....
- (d) .....

Date 22<sup>ND</sup> day FEB 2023

Signed by the Registrar

Seal .....

Name: D. M. Kimaulo

Signature [Signature] D. M. Kimaulo \*408

THE LAND REGISTRATION ACT

THE LAND REGISTRATION (GENERAL) REGULATIONS, 2017

CERTIFICATE OF OFFICIAL SEARCH

025770

TITLE NO. 101/KH/KSH/KUL/3668

SEARCH NO. 3147/20

On the 22<sup>ND</sup> day of FEB 2023 the following were the subsisting entries on the register of the above-mentioned title:

Part A — Property Section (easements, etc.)

Nature of title ABSOLUTE  
Approximate area 0.83 HA (2000 POINTS BIGHT THREE HECTARES)  
PARTITION OF 2275

Part B — Proprietorship Section

Name and address of proprietor 1.11-2-08 PATRICK MUKHWANA MARIU  
2.14-2-08 TITLE DEED KNOWN  
Inhibitions, cautions and restrictions

Part C — Encumbrances Section (leases, charges, etc.)

MU

The following applications are pending:

- (a) MU
- (b)
- (c)
- (d)

The following certified copies are attached as requested:

- (a) MU
- (b)
- (c)
- (d)

Date 22<sup>ND</sup> day FEB 2023

Signed by the Registrar

Seal

Name: D. M. Kimaula

Signature: [Signature] M. Kimaula \*408