

REPUBLIC OF KENYA



MINISTRY OF LAND AND PHYSICAL PLANNING

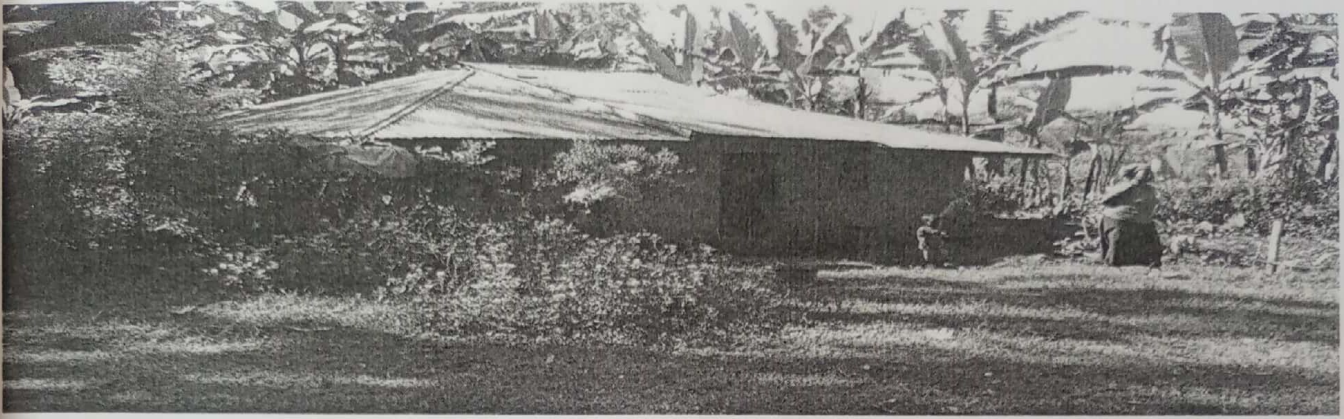
STATE DEPARTMENT OF LANDS

Our Ref.:

Date: 3<sup>RD</sup> FEBRUARY, 2023

**REPORT AND VALUATION**

**UPON PLOT NO. WEST BUNYORE/EMUSIRE/1970**



**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 **WEST BUNYORE/EMUSIRE/1970** for purchase purposes.

**REPORT AND VALUATION**

**DATE OF INSPECTION:**

The property was inspected on **3<sup>RD</sup> FEBRUARY 2023**

**TENURE:**

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

**AREA:**

0.48 H.A (SUB DIV. 0.2 HA)

**REGISTERED OWNER:**

**PETER NDEKE ATETWE**

**ENCUMBRANCES, INHIBITIONS, CAUTIONS AND RESTRICTIONS;**

*NIL*

**SITUATION:**

The land is located immediately behind Emusire Health center and is a result of subdivision of WEST BUNYORE/EMUSIRE/1032.

### **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. It is also adjacent to a railway line which indicates a significant wayleave of approximately 30 meters allowances.

### **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 lay vacant as at the date of valuation

### **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 Emusire area.

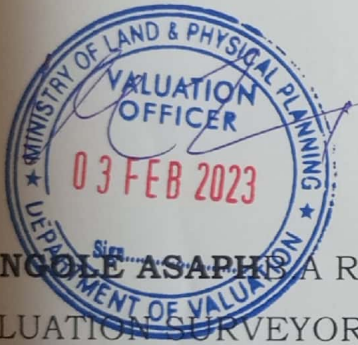
**VALUATION CERTIFICATE**

Having regard to the foregoing remarks and particulars, we advise on a current Fair market value for purchase purposes of the freehold interest **WEST BUNYORE/EMUSIRE/1970 (0.2 HA)** is **KSHS. 750,000**

**TOTAL - KSHS. 750,000**

**OPEN MARKET VALUE - KSHS. 750,000**

**WORDS: SEVEN HUNDRED AND FIFTY THOUSAND SHILLINGS ONLY**



**SONGOLE ASAPHIS** A REAL ESTATE GMISK  
VALUATION SURVEYOR

**VIHIGA COUNTY**