

CHRISCA REAL ESTATES

Registered Valuers, Surveyors, Managing Agents & Land Economists

PIN No. A001203733CVAT No. 0129140V

HEAD OFFICE:

NHC HOUSE 1ST FLOOR,
P.O. Box 79457, (00200)

NAIROBI

TEL: 0722-229004,
0732-880985, 0722-426311

NAKURU

GATE HSE 5TH FLR RM 510
P.O. BOX 16259-20100

TEL: 0733-563449
0720-568255

KISUMU

PUNJANI PLAZA, 1ST FLR
P.O. BOX 2780

TEL: 0722-877912
0722-229004

BUNGOMA

TENGEZA HOUSE
OPP. K.C.B LTD.,
P.O. BOX 1989-50100

TEL: 0733- 508349,
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ELDORET

MUSCO TOWERS,
7TH FLOOR
ROOM 4

TEL: 0720-568255,
0724-721213

EMAIL: chriscavaluers2007@yahoo.co.uk

Our Ref: VAL/PIK/BGM/2021

Date: 24/02/2021

FEE NOTE

**THE FUND ACCOUNT MANAGER
TONGAREN NG-CDF OFFICE**

Dear Sir,

RE: VALUATION OF TITLE: BUNGOMA/KIMININI/2317

To: Inspecting and valuing the above property.

Fees

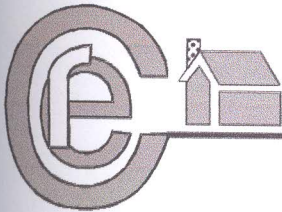
Kshs 35,000/=

(READ KENYA SHILLINGS THIRTY FIVE THOUSAND ONLY)

For: **CHRISCA REAL ESTATES.**



Please quote our reference when replying.



CHRISCA REAL ESTATES

Registered Valuers, Surveyors, Managing Agents & Land Economists
PIN No. A001203733CVAT No. 01201407

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OUR REF: VAL/PIK/BGM/2021

DATE: 24/02/2021

REPORT AND VALUATION

OF

TITLE NUMBER: BUNGOMA/KIMININI/ 2317 (PART)

BUNAMBO AREA

KIMININI LOCATION

TONGAREN DIVISION

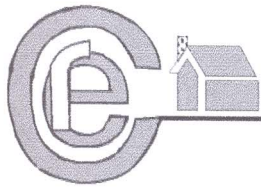
BUNGOMA NORTH SUB COUNTY

BUNGOMA COUNTY

TERMS OF REFERENCE

Further to instructions received from **THE FUND ACCOUNT MANAGER, NG-C.D.F TONGAREN OFFICES**, we have inspected the above property to advise on the **CURRENT OPEN MARKET VALUE OF FIVE (5) ACRES** for **PURCHASE** Purposes and accordingly submit our Report and Valuation as follows:-

Please quote our reference when replying.



CHRISCA REAL ESTATES

LIMITING CONDITIONS

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

1. Neither the whole nor any part of this Report and Valuation or any reference to it may be included in any published document circular or statement nor published in any way without the prior written approval of this Company of the form and context in which it may appear.
2. The responsibility of this Report and Valuation is limited to the client to whom the Report is addressed.
3. 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 or pest infestation or other defects whether exposed or unexposed.
4. Where market values are assessed, they reflect the **full market value** and no account is taken of any liability to taxation fees or stamp duty on sale or purchase or of the costs involved in effecting a sale or purchase.
5. The values assessed in this Report are for the subject property and any allocation of values between parts of the property apply only in the terms of and for the purpose of this report. The values assessed **should not be used in conjunction** with any other assessment as they may prove to be incorrect if so used.
6. Where it is stated in this Report that information has been supplied to this Company by another party this information is believed to be reliable and correct but this company can accept no responsibility if this should prove not to be so.
7. Unless otherwise stated the values assessed in the Report are not to be used for insurance purposes and where the values assessed are given within particular terms of reference they **should not be used outside such terms of reference.**
8. The Valuation is based on information presently available from the records in the Land Registry and Survey of Kenya Department. In the event that such records may be incomplete or not up to date responsibility cannot be accepted for any resulting deficiency or inaccuracy in the information contained herein.
9. The valuation figure does not reflect any encumbrances that may be registered against the title(s).
10. It is the responsibility of the addressee to verify all legal aspects with lawyers.
11. **The Valuation Report is not valid unless it is signed by a partner and bears the official Company Seal.**

TITLE NO: BUNGOMA/ KIMININI/2317(PART)



View of the vacant land



General view of the land

REPORT AND VALUATION

TITLE NUMBER: **BUNGOMA/KIMININI/2317(PART),BUNGOMA
NORTHSUB COUNTY, BUNGOMA COUNTY.**

**DATE OF
INSPECTION:** 11TH January, 2021

SITUATION: The property is situated in Bunambo area, Kiminini Location, Tongaren Division, Bungoma North Sub County of Bungoma County.

Access from Bunambo market centre is along Bunambo/Ndalu murrum road for about 200 metres to reach Bunambo Secondary school. The property is behind the said school.

NB: A copy of the relevant Survey Map is appended hereto.

AREA OF LAND: The whole land measures 8.40(**EIGHT DECIMAL FOUR ZERO**) hectares or 21 acres approximately. We have only considered 5acres which the NG-C.D.F is purchasing for the extension of **BUNAMBO SECONDARY SCHOOL.**

TENURE: Absolute proprietorship (Freehold) under the Registered Land Act (Now The Land Registration Act No. 3 of 2012) registered in favour of **MAURICE B. WAKHUNGU** as the sole proprietor.

ENCUMBRANCES: Nil as per the official search certificate attached hereto.

SERVICES: No mains services are connected to the portion but electricity serves the immediate neighbourhood.

THE LAND: A regular shaped loam soils land with a gentle slope southwards. Boundaries are not fenced.

TITLE NUMBER: **BUNGOMA/KIMININI/2317(PART), BUNGOMA
NORTHSUB COUNTY, BUNGOMA COUNTY.**

IMPROVEMENTS: During inspection, the property had no developments in the form of permanent structures. The portion of land being purchased was vacant.

TENANCY: The property is owner used.

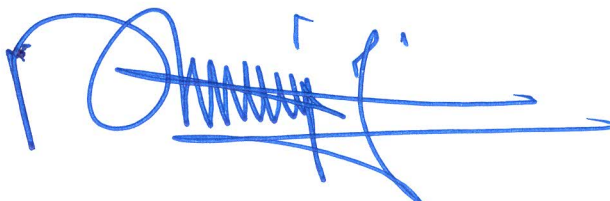
**GENERAL
REMARKS:**

- (i) This is a good agricultural land within Bungoma North District of Bungoma County. The land is suitable for agricultural activities. Demand for land is strong.
- (ii) The land does not lie on a road reserve and has not been set aside for public use. There were no signs of pollution that could undermine the value of this property.
- (iii) The valuation methodology adopted herein is the current open market value of 5 acres of land on comparison basis.
- (iv) We confirm having inspected the property and neither the undersigned nor employees of **CHRISCA REAL ESTATES** have any conflict of interest in this valuation. This valuation assumes that 5 acres will have a transferable title.

**TITLE NUMBER: BUNGOMA/KIMININI/2317(PART), BUNGOMA
NORTH SUB COUNTY, BUNGOMA COUNTY.**

VALUATION: Having regard to the above particulars, we value the freehold interest in 5ACRES of land being a portion of **TITLE NO.BUNGOMA/KIMININI/2317, BUNGOMA NORTH SUB COUNTY, BUNGOMA COUNTY**,as at today's date in the sum of **KSHS 5,000,000/= (KENYA SHILLINGS FIVE MILLION ONLY)**

For and on Behalf of
CHRISCA REAL ESTATES

A handwritten signature in blue ink, appearing to be 'P.I. Khaoya', written over a horizontal line.

**P.I. KHAOYA, B.A. (LAND ECON) HONS, MISK,
REGISTERED/PRACTISING VALUER (VEMS)**

DATED: 24/02/2020

REPUBLIC OF KENYA

THE LAND CONTROL ACT

No. 3 of 2012 (Section 108)

(Cap. 300) (Repealed)

CERTIFICATE OF OFFICIAL SEARCH

TITLE NO. Bungoma/Kimwini/2317 SEARCH NO. STA

On the 5th day of FEBRUARY 2021 the following

Were the subsisting entries on the register of the above-mentioned title:

PART A- PROPERTY SECTION (EASEMENT, ETC)

Nature of Title: ABSOLUTE

Approximate area: 8.40 HA

PART B- PROPRIETORSHIP SECTION

Name and Address of the Proprietor: -

1-29-1-2018 MAURICE B. WAKHUNGU

2-6-6-2019 TITLE DEED ISSUED

Inhibitions, Cautions and Restriction: -

PART C- ENCUMBRANCES SECTION (LEASE, CHARGE, ETC)

The following applications are pending:

The certified copies requested are attached.

The minimum fee KSh. 500 (Five hundred only)

Date this 5th day of FEBRUARY 2021

[Signature]
Land Registrar

To: THE LAND REGISTRAR,

Bungoma District Land Registry.

P.O. Box: 38

86m

KSh. 520/- attached hereto.

Signature of the applicant or his advocate

TO BE SUBMITTED IN DUPLICATE