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CLIENT INFORMATION

Name of Borrower	BANK WINDHOEK	Contact No.	081 264 2920/081 738 5455
Purpose of Valuation	PROPERTY IN POSSESSION		

PROPERTY DESCRIPTION

Erf Number	175	Town / Suburb	REHOBOTH BLOCK G EXT. 1
Property Street Address	"KAWUKI" - EXTENSION 1		
Project name (if Sectional Title)			
Purchase Price		Date of Purchase	
Stand size	448m ²	Special Design Foundations Required	
Type of property	☒ Single Residential ☐ Townhouse ☐ Flat ☐ Vacant land		

TOWN PLANNING CONDITIONS

Zoning	☒ Residential ☐ Gen. Residential	Density :	
Parking requirements: General Residential			
Highest and best use	☒ Current Use ☐ Other Use	Specify	
Municipal Valuation	Land	N\$ 96,000.00	Improvements N\$ 270,000.00

DESCRIPTION OF PERMANENT STRUCTURES / IMPROVEMENTS

	Single storey	Multi-Storey	Nature of Property and Improvements							
Main building			LOCALITY	Excellent	Good	☒ Fair		Poor		
1	Entrance hall	Dressing room	ROOF DESIGN	Pitched	Mono pitch	Flat	☒ Low pitch			
	Lounge	Passage	ROOF COVER	Thatch	☒ Iron	Asbestos		Tiles		
	TV/Family room	Entertainment	ROOF COVER	Malthoid	Klip lock	Slate		Wood		
	Dining room	Balconies	SOIL TYPE	Clay	Silt	Rocky	☒ Sandy			
1	Kitchen	Laundry	LAND SLOPE	☒ Level	Gradual	Steep				
	Pantry		STRUCTURE TYPE	☒ Conventional	Concrete	Frame	☐ Innovative			
	Scullery		DESIGN TYPE	☒ Detached	Attached	Semi-Attached				
3	Bedrooms		WALL TYPE	☒ Bricks	Ash brick	Face brick	☐ Block bricks			
2	Bathroom		CONDITION	Excellent	☒ Good	Fair	☐ Poor			
	Shower/wc/basin		AGE IN YEARS	0-5	☒ 5-20	20-40	☐ Over 40			
	Separate WC		GEYSER	☒ Electric	Solar	None				
	Study		FITTED KITCHEN	Good	☒ Average	Poor	☐ Zink unit			
2	Veranda		BUILT-IN CUPBOARDS	Good	☒ Average	Poor	☐ None			
Outbuildings			WINDOWS (TYPE)	☒ Steel	Wood	Aluminium	☐ Other			
	Attached	Detached	FLOOR COVERING	Carpets	☒ Tiles	Wood	Novilon			
1	Garages	Detached	FLOOR COVERING		Grano	Slate	Laminated	Vinyl		
	Carports		CEILINGS	Celotex	☒ Rhinoboard	Pine	None			
1	Flat/cottage	Detached	BOUNDARY	☒ Brick wall	Precast wall	☒ Palisade	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	☒ Electricity	☒ Water	☒ Sewerage	☒ Burglar bars			
			OTHER	Built-in stove (flat & dwelling)						

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 (m²)	Rate (N\$/m²)	TOTAL N\$
Main Building 1	141	4,600.00	648,600.00
Main Building 2			-
Balconies			-
Flat /Cottage			-
Garages			-
Servants quarters			-
Verandah	5	1,250.00	6,250.00
Carport	54	300.00	16,200.00
Walling / Fencing	85	700.00	59,500.00
Paving	73	200.00	14,600.00
Other: BBQ	1	10,000.00	10,000.00
Improvement Total			755,150.00
Land Total	448	165.00	73,920.00
Total			N\$ 829,070.00

Replacement Cost / Insurance Calc.

Rate (N\$/m²)	AMOUNT N\$
6,250.00	881,250.00
	-
	-
	-
	-
	-
1,850.00	9,250.00
500.00	27,000.00
1,000.00	85,000.00
250.00	18,250.00
20,000.00	20,000.00
	N\$ 1,040,750.00
15%	N\$ 156,112.50
	N\$ 1,196,862.50

Add: Prof & Demolition Fees

Acceptable as security :

☒ YES

☐ NO

Comparable Sales description

PROPERTY 1	Dwelling 76m² 3bed/2bath, Flat 33m², Veranda 36m², Steel w-frames, wire fencing, BIC, BIS, Average, minor wear
PROPERTY 2	Dwelling 124m² 3bed/2bath, Garage 22m², Aluminium w-f, pavers, alarm, AC, B-walls, fully fitted, Good, Ver 2m, carport 42m², IBR 23m², lawn
PROPERTY 3	Dwelling 90m² 2bed/2bath, Garage 38m², B-walls, fully fitted, BIC, BIS, r-gate, shade net, AC, alarm, Good, Aluminium w-frames, pavers 65m², B
PROPERTY 4	Dwelling 119m² 3bed/2bath, B-walls, Aluminium w-frames, Stoep 18m², Good/new, Corner property, wall tile to ceiling height

	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	739		556		61		816	
Erf size (m²)	750		550		501		488	
Suburb	Block F		Block G		Block G ext1		Block G ext3	
Sale Price	N\$ 690,000.00		N\$ 870,000.00		N\$ 810,000.00		N\$ 900,000.00	
Date of Sale	17-Apr-26	1 mnths	16-May-25	12 mnths	17-Oct-25	7 mnths	19-Sep-25	8 mnths
Improvements (m²)	109	129%	146	97%	128	110%	119	118%

Adjusted subject sales price	N\$ 855,378.44	N\$ 840,205.48	N\$ 841,500.09	N\$ 841,534.83
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Ave Comparable Value based on Comparable sales **N\$ 840,000.00**

Forced Sale Value Less 30% **N\$ 588,000.00**

Insurance Value **N\$ 1,196,862.50**

Comments or Recommended Conditions for Approval

A standard residential property improved with a three bedroom/two bathroom dwelling with a steel carport and BBQ area. Standard quality finishes observed throughout, full BIC units in bedrooms and kitchen, and a generally well maintained façade. Minor wear & tear, worn external paint, roof leaks in some sections and wall cracks observed in some areas. Yard area is partly paved, boundaries are bound by brick walls with barbed wire and entrance is by means of a steel/wire mesh gate. Property is located on an unpaved cull de-sac street on street level.

CERTIFICATE

MARKET VALUE OF SUBJECT PROPERTY **N\$ 840,000.00**

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.

26-May-2026
DATE

PETRUS M KAPEMBE
VALUATOR

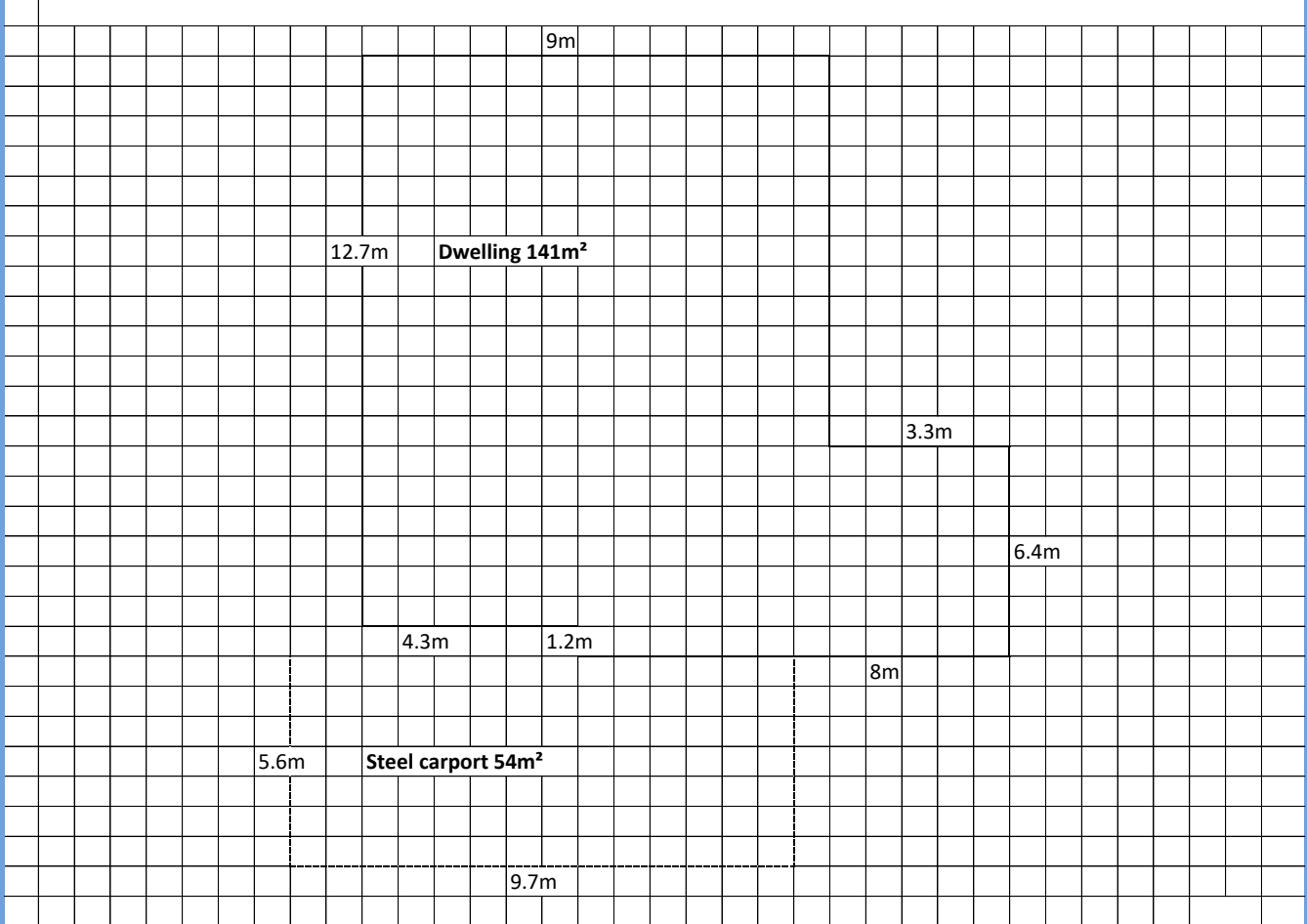

SIGNATURE

PHOTO PORTFOLIO

Front elevation	Front elevation	Steel shade
Front elevation	Rear elevation - worn external paint	Lounge
Kitchen	Bedroom	Bathroom
Bathroom	Bedroom	Bedroom
Wall crack	Worn paint & joint crack	

[illegible]

DIAGRAM/PLAN



LOCALITY

