

PTN 461

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CLIENT INFORMATION

Name of Borrower	
Purpose of Valuation	NEW VALUATION

PROPERTY DESCRIPTION

Erf Number	PTN 461	Town / Suburb	BRAKWATER
Property Street Address	PORTION 461 (A PORTION OF PORTION 43) OF FARM BRAKWATER NO 48		
Project name (if Sectional Title)			
Purchase Price		Date of Purchase	
Stand size	7203m²	Special Design Foundations Required	
Type of property	<input checked="" type="checkbox"/> Single Residential <input type="checkbox"/> Townhouse <input type="checkbox"/> Flat <input type="checkbox"/> Vacant land		

TOWN PLANNING CONDITIONS

Zoning	<input checked="" type="checkbox"/> Residential <input type="checkbox"/> Gen. Residential	Density :	
Parking requirements: General Residential			
Highest and best use	<input type="checkbox"/> Current Use <input type="checkbox"/> Other Use	Specify	
Municipal Valuation	Land	Improvements	

DESCRIPTION OF PERMANENT STRUCTURES / IMPROVEMENTS

	Single storey	Multi-Storey	Nature of Property and Improvements							
Main building										
1	Entrance hall		Dressing room	LOCALITY	Excellent	Good	<input checked="" type="checkbox"/> Fair		Poor	
1	Lounge	<input checked="" type="checkbox"/>	Passage	ROOF DESIGN	<input checked="" type="checkbox"/> Pitched	Mono pitch	<input checked="" type="checkbox"/> Flat		Low pitch	
1	TV/Family room		Entertainment	ROOF COVER	Thatch	<input checked="" type="checkbox"/> Iron	Asbestos		Tiles	
1	Dining room		Balconies	ROOF COVER	Malthoid	Klip lock	Slate		Wood	
1	Kitchen		Laundry	SOIL TYPE	Clay	Silt	<input checked="" type="checkbox"/> Rocky		Sandy	
1	Pantry			LAND SLOPE	<input checked="" type="checkbox"/> Level	<input checked="" type="checkbox"/> Gradual	Steep			
	Scullery			STRUCTURE TYPE	Conventional	Concrete	Frame	<input type="checkbox"/> Innovative		
3	Bedrooms			DESIGN TYPE	<input checked="" type="checkbox"/> Detached	Attached	Semi-Attached			
1	Bathroom			WALL TYPE	<input checked="" type="checkbox"/> Bricks	Ash brick	Face brick	<input type="checkbox"/> Block bricks		
	Shower/wc/basin			CONDITION	Excellent	Good	<input checked="" type="checkbox"/> Fair		Poor	
1	Separate WC			AGE IN YEARS	0-5	5-20	<input checked="" type="checkbox"/> 20-40		Over 40	
	Study			GEYSER	<input checked="" type="checkbox"/> Electric	Solar	None			
<input checked="" type="checkbox"/>	Veranda			FITTED KITCHEN	Good	Average	Poor	<input type="checkbox"/> Zink unit		
Outbuildings										
	Attached		Detached							
1	Garages			BUILT-IN CUPBOARDS	Good	Average	Poor	<input checked="" type="checkbox"/> None		
1	Carports			WINDOWS (TYPE)	<input checked="" type="checkbox"/> Steel	Wood	Aluminium	<input type="checkbox"/> Other		
1	Flat/cottage			FLOOR COVERING	Carpets	Tiles	Wood	Novilon		
	Storeroom			FLOOR COVERING	<input checked="" type="checkbox"/> Grano	Slate	Laminated	Vinyl		
	Outside Wc			CEILINGS	<input checked="" type="checkbox"/> Celotex	Rhinoboard	Pine	<input checked="" type="checkbox"/> None		
	Servants quarters			BOUNDARY	Brick wall	Precast wall	Palisade	<input checked="" type="checkbox"/> Wire		
	Lapa			SWIMMING POOL	Fibreglass	Cement	Other	Pool cover		
	Suana			PAVING	<input checked="" type="checkbox"/> Interlocks	<input checked="" type="checkbox"/> Slasto	Concrete	Other		
				SECURITY	Alarm	Beams	Intercom	Electr. fence		
				OTHER	<input checked="" type="checkbox"/> Remote gate	BBQ	CCTV	Fire place		
				MUNICIPAL SERVICES	Electricity	Water	Sewerage	Burglar bars		
				OTHER	Located +/- 20km west on Brakwater South Road - Rocky access road					

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	615	2,000.00	1,230,000.00
Main Building 2			-
Balconies			-
Flat /Cottage	180	3,000.00	540,000.00
Garages	123	3,500.00	430,500.00
Servants quarters			-
Shed	235	2,500.00	587,500.00
Steel carport	96	450.00	43,200.00
Walling / Fencing	334	100.00	33,400.00
Paving	440	200.00	88,000.00
Other: R-gate, etc.	1	40,000.00	40,000.00
Improvement Total			2,992,600.00
Land Total	7,203	90.00	648,270.00
Total			N\$ 3,640,870.00

Replacement Cost / Insurance Calc.

Rate (N\$/m²)	AMOUNT N\$
4,500.00	2,767,500.00
	-
	-
6,000.00	1,080,000.00
4,250.00	522,750.00
	-
3,500.00	822,500.00
650.00	62,400.00
150.00	50,100.00
250.00	110,000.00
88,000.00	88,000.00
	N\$ 5,503,250.00
15%	N\$ 825,487.50
	N\$ 6,328,737.50

Add: Prof & Demolition Fees

Acceptable as security :

☒ YES

☐ NO

Comparable Sales description

PROPERTY 1	Dwelling 225m²; Garage 55m²; Steel warehouse 310m²; Water filtration 21m²; Carport 138m²; Solar system; Pig-stay							
PROPERTY 2	Dwelling 256m²; Garage 82m²; Flat 36m²; braai 75m²; Laundry 20m²; Superior condition; 10kw Solar system; Solar geyser							
PROPERTY 3	Dwelling 440m²; Out-building 164m²							
PROPERTY 4	Warehouse 875m²; Out-building 53m²; Brick boundary walls							
	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	H/52/324		48/55/383		12/34/169/37		48/984/529	
Erf size (m²)	5.0026		4.0241		5.0029		5	
Suburb	Brakwater		Brakwater		Nubuamisi		Brakwater	
Sale Price	N\$ 3,026,000.00		N\$ 3,500,000.00		N\$ 4,740,000.00		N\$ 6,000,000.00	
Date of Sale	20-Mar-24	12 mnths	26-Oct-21	41 mnths	15-Aug-23	19 mnths	8-Feb-21	49 mnths
Improvements (m²)	611	150%	394	233%	604	152%	928	99%
Adjusted subject sales price	N\$ 2,330,482.15		N\$ 2,422,960.62		N\$ 3,053,833.46		N\$ 2,604,853.22	

Ave Comparable Value based on Comparable sales

N\$ 2,600,000.00

Insurance Value

N\$ 6,328,737.50

Comments or Recommended Conditions for Approval

A small holding located in a residential urban fringe area that is predominantly comprised of larger residential land portions. The portion was subdivided from a larger portion, and historically serviced by the neighboring portion hence it is not serviced. The portion further has a paved right of way servitude servicing a residential property on its rear boundary. The nature of improvements is a workshop with a carport; steel shed; cement dams; and a large main building with an attached minor building. The property and the configuration of the structures resembles minor industrial utility or storage, however, due to its residential zoning, a residential component will be considered which was supported by the recently drawn architectural plans. It is further sensible due to the property's situation, land size and limited accessibility & visibility, that make it challenging to market as a commercial estate. The structures, however, require general revamping works; installation of essential finishes such as ceilings, floor covering, sanitary fixtures, built-in cupboards and all domestic assemblies for functionality as a residential security. In addition, inexistence of services contributes adversely toward the property utility and overall market value. Alternative uses can be exercised, such as minor commercial use aspects, storage or minor agricultural activities, with constraints in the form of servicing; community consent; accessibility issues; and visibility factors. The derived market value has taken all the underlying value attributing factors and is considered an accurate indication of the property's market value in its

CERTIFICATE

MARKET VALUE OF SUBJECT PROPERTY

N\$ 2,600,000.00

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.

02-April-2025

DATE

PHOTO PORTFOLIO



Access gravel road



Interlock and Tarmac paved areas



Interlock and Tarmac paved areas



Main structures



Light of way servitude to neighbor residence



Light of way servitude to neighbor residence



Flat/Structure attached to main building



Flat - internal structure



Flat - Slasto floor covering



Main building



Internal areas



Internal living areas



Open stoeps



Double volume internal structures



Garages/workshop



Internal workshop divided in two sections



Sisalatation and roof leaks



Attached carport



Open areas

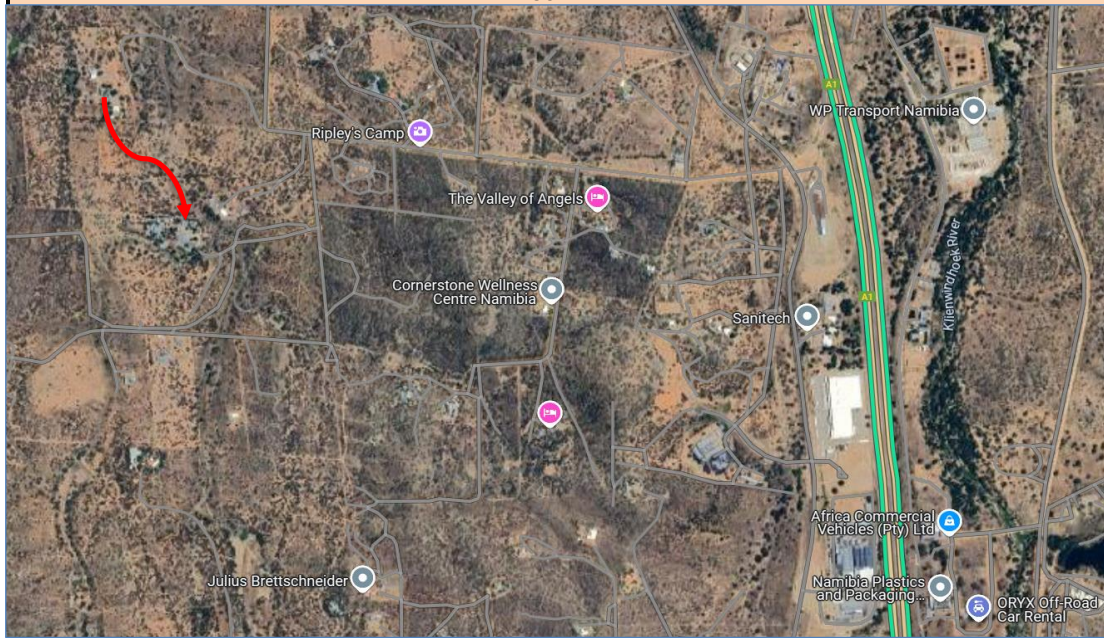


Steel shed



Stock proof fence

LOCALITY



IMPROVEMENTS

