



Gimco Limited

Valuers, Land Development Consultants,
Estate & Managing Agents

VAL/6165/3/2021

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L. R. NO 15171. (I.R. NO. 55329) BOC GASES-KIBOS- KISUMU COUNTY

Date of Inspection: 8th January, 2021 by our valuer V. M. Bosire.



SITUATION:

The subject property easily identifiable as 'BOC GASES' is situated along Kibos tar surfaced road at approximately (2.7) kilometres due North East of Kondele round about in the outskirts of Kisumu town. Kisumu County.

A Google extract is herein annexed for a guide to the location of the property. The subject property falls on GPS coordinates 0° 4'28.23"S, 34°47'48.83"E.

Survey Maps:

We have perused the relevant survey maps and in particular Deed Plan No. 155759 and confirm that the property described in this report and valuation concur with what we inspected on the ground.



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AERIAL VIEW OF THE PROPERTY



TENURE:

Leasehold interest for a term of 99 years with effect from 1st January, 1991 at an annual revisable ground rents of Kshs. 36,000/= (Rev). The remaining term of lease is 69 years.

Lessee:

East African Oxygen Limited.

Encumbrances:

Nil.



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AREA: Approximately two decimal nought four nought (2.040) hectares or two five decimal nought four one (5.041) acres.

THE PARCEL: This is a trapezoidal shaped mixed soils parcel with a fairly level slope whose boundaries are marked with a chain link fence and survey corner beacons. Access is via a double leaf metal grille gate erected onto reinforced pillars and opening onto cabro paved parking.

IMPROVEMENTS: The developments comprise of a main office cum store, generator room, workshop, receiving platform, ablution block and sentry room with the following construction and accommodation details:

Main office cum Store:





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Construction:

In natural dressed stone walls, plastered & painted internally and externally beneath multi-pitched GCI sheet roof fitted with fascia, soffit boards and rain water gutters. The ceiling is lined with soft board panels or PVC boards.

Exit doors are solid metal sheet types while internal ones are timber panel types. Windows are glazed metal casements secured internally with metal grilles. Floors are variously finished in wood blocks or wood parquet to the main area, terrazzo to the store.

Accommodation:

Reception area;
Open space office;
Store;

Plinth Area: Approximately 3,383 square feet

Generator room

Construction:

In natural dressed stone walls to two course level topped with metal grilles and wire mesh, plastered internally and externally beneath a mono pitched GCI sheets roof.

Accommodation:

Generator room area;



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Plinth Area: Approximately 168 square feet



Workshop





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This is similarly constructed to the main office described above.

Accommodation:

Three (3) gas filling bays;
Workshop office;

Plinth Area: Approximately 790 square feet.

Receiving platform

This is similarly constructed to the main office described above.

Accommodation:

Office;
Gas collection platform;
External Kitchen;
Ladies and Gents;

Plinth Area: Approximately 845 square feet

Sentry room

This is similarly constructed to the main office described above.

Accommodation:

Emergency control room;

Plinth Area: Approximately 38 square feet.



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Ablution Block



This is similarly constructed to the main office described above.



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Accommodation:

Two (2) bathrooms;
One (1) W.C;
Two (2) wash hand basins;
Two (2) urinal Bowls;
Changing room;

Plinth Area: Approximately 314 square feet.

SERVICES: Mains services-water electricity and sewerage are connected to the property.
The property enjoys frontage to Kibos road that is done to bitumen standards.

REMARKS: This is an industrial property situated in situated along Kibos tar surfaced road at approximately (2.7) kilometres due North East of Kondele round about in the outskirts of Kisumu town. Kisumu County.

The neighborhood is characterized by properties under industrial use whose demand is fairly good. The subject of this report and valuation is ideal for similar use a factor reflected in our valuation below.

Public User Compliance:

We note to mention that as per our field survey and title search; the subject property is not situated within a road reserve, public user/ utility plot, gazetted forest land, grabbed land, wetland, river riparian wet lands; and has not been mentioned in the Ndungu Report on *'Irregular/Illegal Allocation of Public Land in Kenya'*.



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Physical Planning Compliance:

We note to mention that as per our inspection and available information, the subject property has not received any notices of objection from the local relevant authority/ council.

Environmental Issues:

There are currently no environmental issues including contaminated land either on the subject of our valuation or on adjoining sites that could materially affect the value of the subject property.

VALUATION:

In our opinion, the open market value of the leasehold interests in **L. R. No. 15171 (I.R. NO. 55329) BOC GASES-KIBOS- KISUMU COUNTY** could be stated in the sum of Kenya shillings Thirty-Six Million Twenty-Five Thousand Five Hundred – (**Kshs. 36,025,500/=**) broken down as follows:

Improvements:	Kshs. 8,300,000/=
Land & site works:	Kshs. 27,725,500/=



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A COPY OF THE OFFICIAL SEARCH

 THE REPUBLIC OF KENYA		
LAND REGISTRATION ACT REGISTRATION OF TITLES ACT (REPEALED)		
OFFICIAL SEARCH CERTIFICATE		
PROPERTY SECTION		
IR/IRN/CR/CRN:	55329	
LR NUMBER:	15171	
APARTMENT NUMBER:	NIL	
DEED PLAN NUMBER:	155759	
AREA SIZE	2.040000 HA	
TENURE	LEASEHOLD	
TERM	99 LEASE FROM: 1991-01-01	
RENT	KSHS 36,000/=	
PROPRIETOR SECTION		
1	1992-04-13	TRANSFER TO EAST AFRICAN OXYGEN LIMITED ID
ENCUMBRANCE SECTION (NIL)		
		
 AG. CHIEF LAND REGISTRAR		
<small>DISCLAIMER: THIS CERTIFICATE IS SYSTEM GENERATED AND VALID YOU MAY CONFIRM VALIDITY OF THIS CERTIFICATE ON THE ECITIZEN PORTAL BY VISITING WWW.ECITIZEN.GO.KE 6TH JANUARY 2021 16:15:42</small>		



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A COPY OF THE SURVEY PLAN

