



# Gimco Limited

Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

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TITLE NO. MOMBASA/BLOCK XLVII/76, LIWATONI, MOMBASA COUNTY

DATE OF INSPECTION: 6<sup>th</sup> January, 2021 by our Valuer Gad Msewe.



*Front view of the property*

**SITUATION:** The subject property is situated at the junction of Mikanjuni Road and Taib Bin Nasir Road in Liwatoni, Mombasa Island, Mombasa County.

A Google Earth map extract is herein annexed as a guide to the property. Its approximate center falls on GPS coordinates 4°03'55.8"S 39°39'36.3"E.

**Survey Maps:**

We have perused the relevant survey plans and in particular the RIM obtained from Mombasa County Survey offices and we confirm that the property described in this report and valuation concurs with what we inspected on the ground.



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## GOOGLE EARTH MAP EXTRACT



*The subject property is marked in yellow*

**TENURE:** Leasehold Interest from Kenya Railways Corporation for a term of 55 years with effect from 1<sup>st</sup> February, 1992 at an annual rent of Kshs.51,000/= revisable every 10 years.

**Lessee:**

The title is registered in the name of **Boc Kenya Limited**.

**Encumbrances:**

**Unascertained:** We had not obtained the copy of the title at the time this report was finalized hence we have not applied for the official search.



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**AREA:** We had not obtained the copy of the title at the time this report was finalized. However, from our estimation on site and approximation from Google Earth Map the plot measures nought decimal five nought (0.50) hectares or one decimal nought nought four (1.004) acres approximately

**Rates Liability:**

Site Value: Kshs. 2,590,000/=

Annual Rate: Kshs. 362,600/=

Balance as at 01/01/2021: Kshs. 396,480/=

**USER:** Industrial.

**THE PARCEL:** This is a rectangular plot of land with sandy coral soils and a relatively level terrain marked by a masonry wall fence topped with a barbed wire fence. Access was via 2 No double leaf metal plate gates hinged on reinforced concrete pillars.

**IMPROVEMENTS:** At the time of our inspection the property was developed with an office block, a Production Plant Block, a warehouse, an LPG storage extension, a changing rooms cum stores block, an Ablution Block, an Oxygen Production Plant House, a Gas Collection Platform/Dock, an Empty Cylinder Receiving Platform/Dock, an Oxygen Refilling Plant Area and a Car Port.

The production plant block had been rendered structurally unsound and was earmarked for demolition. We have consequently not included its value in our opinion of value.





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TITLE NO. MOMBASA/BLOCK XLVII/76, LIWATONI, MOMBASA COUNTY

## i) The Office Block

### SAMPLE PHOTOGRAPHS



*Sample views*

#### **Construction :**

Walls are constructed of reinforced concrete columns and beams; in filled with coral rock building blocks; rendered and color washed eternally; plastered and painted internally and lined with ceramic tiles to shoulder height to the washrooms.

The roof is partly double pitched finished in asbestos sheets on metal trusses fitted with rain gutters and down pipes and partly flat reinforced concrete slab. Ceilings are partly plastered and painted reinforced concrete undersides and partly soft board timber panels.

Windows are steel casements fitted with metal grilles. External doors are timber casements reinforced with metal grille doors. Internal doors were flush core timber types.



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Floors are finished in PVC tiles throughout save for the kitchen which has a cement screed floor and washrooms which have ceramic tiles floors.

### **Accommodation**

One (1) No. office;

Two (2) No. waiting areas with worktops and low-level cabinets;

Customer service office with a service counter;

Two (2) No. stores with built in wooden shelves;

Safe;

Kitchen with low level cabinets and a single drain stainless steel sink unit;

Ladies washrooms with a WC, 2 No WHB and a shower area with an overhead shower;

Gents washroom with a WC, WHB, a wall hung urinal;

**Built-up Area:** 265.72 sq. M or 2,860.186 sq. Ft approximately

### **ii) The Warehouse**

### **SAMPLE PHOTOGRAPHS**



*Sample views*



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### **Construction :**

Walls are constructed of double height reinforced concrete columns and beams; in filled with coral rock building blocks; rendered and color washed externally; bead-pointed and color washed internally.

The roof is double pitched finished with asbestos sheets on metal trusses. Ceilings were open. Windows were metal louvers fitted with metal grilles and mesh wire. The main door was a metal grille sliding type fitted with mesh wire while the other doors were all T&G matchboards.

The floor was finished in concrete.

### **Accommodation**

One (1) No. storage volume;

**Built-up Area:** 333.20 sq. M or 3,586.535 sq. Ft approximately

### **iii) Stores cum Changing Rooms Block**

#### **Construction :**

Walls are constructed of reinforced concrete columns and beams; in filled with coral rock building blocks; rendered and color washed externally; partly plastered and painted and partly bead-pointed and color washed internally.

Partitioning is done with either mesh wire on metal frames or MDF boards on timber frames.



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## SAMPLE PHOTOGRAPHS



### *Sample views*

The roof was double pitched finished in asbestos sheets on metal trusses fitted with rain gutters and down pipes.

Ceilings were open to some sections and finished in soft board timber panels to others.

Windows were steel casements fitted with metal grilles and diamond mesh.

Different doors were fitted to different sections and included timber panel doors, heavy duty metal plate doors and flush core timber doors.

Floors were finished in cement screed all through.

### **Accommodation**

One (1) No. room partitioned into 2 No offices;

One (1) No. open plan store;

Two (2) No. rooms;





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One (1) No. room partitioned into two (2) No. stores and two (2) No. stores offices;

One (1) No. changing room;

**Built-up Area:** 243.60 sq. M or 2,622.089 sq. Ft approximately

**iv) Oxygen Production Plant Block**

### SAMPLE PHOTOGRAPHS



*Sample views*

#### **Construction :**

Walls are constructed of double height reinforced concrete columns and beams; in filled with coral rock building blocks; rendered and color washed both externally & internally and fitted with precast hollow concrete blocks variously.

The roof was double pitched finished in IT4 sheets on metal trusses fitted with rain gutters and down pipes.

The ceiling was open while windows were mesh wire on metal frames.





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**TITLE NO. MOMBASA/BLOCK XLVII/76, LIWATONI, MOMBASA COUNTY**

The main door was a heavy-duty metal plate sliding type while the other doors were T&G matchboards.

The floor was finished in concrete.

### **Accommodation**

One (1) No. plant room;

**Built-up Area:** 172.96 sq. M or 1,861.726 sq. Ft approximately

v) **Gas Collection Platform/Dock**

### **SAMPLE PHOTOGRAPHS**



*Sample views*

### **Construction :**

Walls are constructed of reinforced concrete columns and beams; partly in filled with coral rock building blocks; rendered and color washed both externally & internally.



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The roof was double pitched finished in IT4 sheets on metal trusses fitted with rain gutters and down pipes.

The ceiling was open.

The floor was finished in cement screed.

### **Accommodation**

One (1) No. raised gas collection platform;

**Built-up Area:** 287.37 sq. M or 3,093.225 sq. Ft approximately

vi) **LPG Store**

### **SAMPLE PHOTOGRAPH**





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TITLE NO. MOMBASA/BLOCK XLVII/76, LIWATONI, MOMBASA COUNTY

**Construction :**

This is an extension of the warehouse.

It is constructed of reinforced columns and beams; in filled with metal grilles fitted with mesh wire under a double pitched asbestos sheets roof having rain gutters and down pipes.

Entry is via a double leaf mesh wire on metal frames gate.

The floor is finished in concrete.

It accommodates a single storage area.

**Built-up Area:** 114.24 sq. M or 1,229.669 sq. Ft approximately

vii) Empty Cylindre Receiving Platform/Dock

**SAMPLE PHOTOGRAPHS**



*Front view*





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TITLE NO. MOMBASA/BLOCK XLVII/76, LIWATONI, MOMBASA COUNTY

### **Construction:**

This is constructed of metal pillars fitted with dwarf height metal grilles under a mono pitched IT4 sheets roof on metal trusses.

It has a concrete floor.

It accommodates a single dock/empty cylinder receiving platform.

**Built-up Area:** 32.9 sq. M or 354.1327 sq. Ft approximately

### **viii) Oxygen Refilling Plant**

#### **SAMPLE PHOTOGRAPHS**



*Front view*

### **Construction :**

This is constructed of metal pillars fitted with dado level fitted with mesh wire on metal frames under a mono pitched IT4 sheets roof on metal trusses. It has a concrete floor. It accommodates a single oxygen refilling station.

**Built-up Area:** 94.5 sq. M or 1,017.19 sq. Ft approximately.



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TITLE NO. MOMBASA/BLOCK XLVII/76, LIWATONI, MOMBASA COUNTY

## ix) Car Port

### SAMPLE PHOTOGRAPHS



*Front view*

#### **Construction :**

This is constructed of reinforced columns and beams under a double pitched IT4 sheets roof on metal trusses and having a concrete floor.

It accommodates 3 No covered parking slots.

**Built-up Area:** 100.8 sq. M or 1,085.002 sq. Ft approximately

## x) Ablution Block

#### **Construction:**

Walls are constructed coral rock building blocks; rendered and color washed externally; internally plastered and painted and lined to shoulder height with ceramic tiles.



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## SAMPLE PHOTOGRAPHS



*Front and side views*

The roof was mono pitched finished in IT4 sheets on timber trusses fitted with rain gutters.

Windows were timber casements while doors were T&G matchboards.

The floor was finished in red oxide cement screed.

### **Accommodation**

Two (2) No. bathrooms with overhead showers;

Three (3) No. WCs one with an internal ceramic WHB;

One (1) No. tiled wall urinal;

External stainless steel WHB;

**Built-up Area:** 28.00 sq. M or 301.3895 sq. Ft approximately





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**SERVICES:** Mains electricity is connected to the property. A backup generator is standby in case of power blackouts and outages. Water is from an onsite borehole. Foul drainage is to own septic tanks and soak pits. The immediate access road bitumen graded.

**RENTAL:** At the time of our inspection, the property was owner occupied.

**REMARKS:** This is an industrial property primly situated along Mikanjuni Road in the mixed use Liwatoni area, Mombasa County.

This area is characterized by clusters of various uses but dominated by industrial and residential users. The area is served by good roads and a functional railway line giving it an edge over other industrial zones. Also, there is less congestion in terms of traffic and activities compared to Shimazi industrial zone.

We anticipate demand for properties in the area to remain steady into the foreseeable future.

**Public User Compliance:**

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



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**TITLE NO. MOMBASA/BLOCK XLVII/76, LIWATONI, MOMBASA COUNTY**

**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 Market Value of the leasehold interest in **TITLE NO. MOMBASA/BLOCK XLVII/76, LIWATONI, MOMBASA COUNTY** could be stated in the sum of Kenya Shillings Forty Nine Million – (Kshs. 49,000,000/=) broken down as;

Value of Land:	Kshs. 4,000,000/=
Value of Improvements:	Kshs. 45,000,000/=



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RIM EXTRACT







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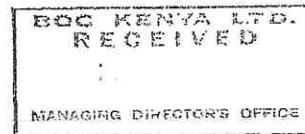
P. O. Box 80121 - 00100, Nairobi, Kenya  
Tel: +254-020-2215211, 2215796  
Cell: 0728-603581, 0728-603582  
Fax: +254-020-340049/ 224156  
E-mail: info@krc.co.ke  
Website: www.krc.co.ke



**Our Ref:** EM/LC/MSA/8/16

**Date:** 24<sup>th</sup> July 2012

THE MANAGING DIRECTOR  
BOC KENYA LIMITED  
P.O BOX 18010 - 00500  
**NAIROBI.**



Dear Sir,

**RE: RENT REVIEW L.R. NO. MSA BLOCK XLVII/76-AC. NO.  
LC/MSA/MSA/1900**

Your letter of 17<sup>th</sup> July 2012 addressed to Sadique enterprises and copied to us refer.

We have perused our records and confirm that the above land was leased to you for a term of 55 years from 1<sup>st</sup> February 1992 at an annual rent of Kshs.51,000.00 revisable every 10 years during the lease term, terms accepted by yourselves vide your letter of 25<sup>th</sup> May 1994 (Ref: CS/263/31 – HRC/AD).

Consequently your rent was due for review in 2002 and currently in 2012. The rate of review for 2012 is at 2% (copy of notice attached) which yields an annual rent of Kshs.1,000,000.00 for the next 10 years a rate acceptable to yourselves vide your letter of 24<sup>th</sup> February 2011.

We would appreciate therefore to receive your payment of the same shortly.

Yours faithfully,

  
Pauline Kiarie  
Estates Manager  
**FOR MANAGING DIRECTOR**

Cc: Management Accountant : For information and necessary action



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**TITLE NO. MOMBASA/BLOCK XLVII/76, LIWATONI, MOMBASA COUNTY**

## COPY OF MOMBASA COUNTY GOVERNMENT RATES STATEMENT


  
**COUNTY GOVERNMENT OF MOMBASA**  
**PROPERTY TAX STATEMENT**

**Report Date:** 09/01/2021  
**From:** 01/01/2020  
**Block No.:** XLVII/76  
**Amount Rate:** 312,600.00  
**Interest Free/hold**  
*Note: An amount is in Kenya Shillings.*

**UPN:** 11455  
**Customer Name:** E.A. OXYGEN LIMITED  
**Site Value:** 2,599,095.00

**To:** 09/01/2021  
**Plot No.:** XLVII/76  
**P.O Box:** 052910  
**Land Usage:** Industrial

Rate	Rate No.	Land Use Area	Ground Rent Area	Assessment Penalty	Annual Rates	Annual Ground Rent	Other Charges	Other Charges Areas	Interest Amount	Water Amount	Adjustment	Current Balance
20/02/20	RM-20/2	6.00	6.00	2,424.00	362,620.00	6.00	0.00	0.00	0.00	0	0.00	365,044.00
19/02/20	RM-20/2	6.00	6.00	6.00	33,990.00	6.00	6.00	0.00	21,144.00	0	0.00	31,868.00
01/01/2021	RM-20/2	33,890.00	6.00	6.00	362,620.00	6.00	6.00	0.00	0.00	0	0.00	367,484.00