



# Gimco Limited

Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-13-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

**Date of Inspection:** 7<sup>th</sup> January, 2021 by our valuer K. K. Koske.



**SITUATION:** The subject property lies along Kitui Road directly opposite Plastico Industries Limited premises within Industrial Area, Nairobi County.

A Google earth extract is herein annexed as a guide to the property. The subject property falls on GPS coordinates 1°18'19.32"S, 36°51'2.00"E.



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VAL/6165/4/2021

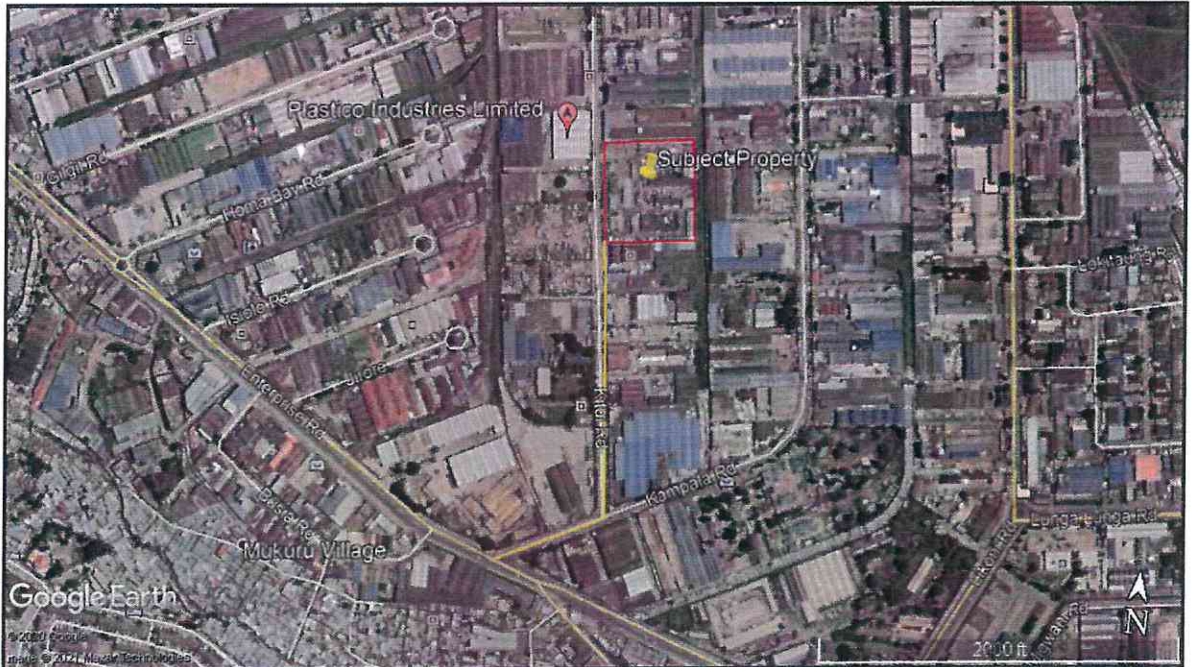
-14-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

### Survey Maps:

We have perused the relevant survey maps in particular F/R NO. 170/96 of (L. R. No. 209/10501) of Nairobi Area and confirm that the property described here in this report and valuation concurs with what we inspected on the ground.

### GOOGLE EARTH EXTRACT



### TENURE:

Leasehold interest for a term of 99 years with effect from 1<sup>st</sup> January, 1949 subject to payment of an annual revisable ground rent of Kshs. 16,088/= . The outstanding land rent together with accrued interests amounted to Kshs. 212,572/= as at 12<sup>th</sup> January, 2021.



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VAL/6165/4/2021

-15-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

**Lessee:**

East African Oxygen Limited.

**Encumbrances:**

Nil.

**AREA:**

Approximately two decimal five nought nought (2.500) hectares or six decimal one seven seven five (6.1775) acres.

**THE PARCEL:**

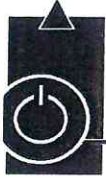
A fairly level rectangular shaped black cotton soils industrial parcel with two (2) road frontages. The black cotton soils have been scooped out and the parcel laid with heavy duty cabro blocks and concrete.

The area under cabro blocks and concrete measures approximately 110,000 square feet. The boundaries are partly marked by building lines and partly by a high course masonry wall topped with razor wires.

Access to the property is via a heavy-duty double leaf metal plate gate opening onto a yard laid with cabro blocks.

**IMPROVEMENTS:** Comprises of the following: -

- a) Double Storey Administration Block;
- b) Main Store;
- c) Canteen Block;
- d) Acetylene Compression Plant;



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Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-16-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

- e) DA Plant Electrical Control Room;
- f) Chemicals Store;
- g) DA Generation Plant/Calcium Carbide Store;
- h) Hydrogen Plant;
- i) Staff Ablution Block;
- j) Nitrous Oxide/Oxygen Filling Plant;
- k) Medical Air Compression Room;
- l) Hp Painting Bay;
- m) Air Separation Unit (P600 Plant);
- n) Electrode Factory Plant/Workshop Block & P600 Store;
- o) Electrical Substation;
- p) Emergency Power Generator House;
- q) Staff Changing Rooms;
- r) Gas Collection/Sales Platform;
- s) Cylinders Store;
- t) Guard House;





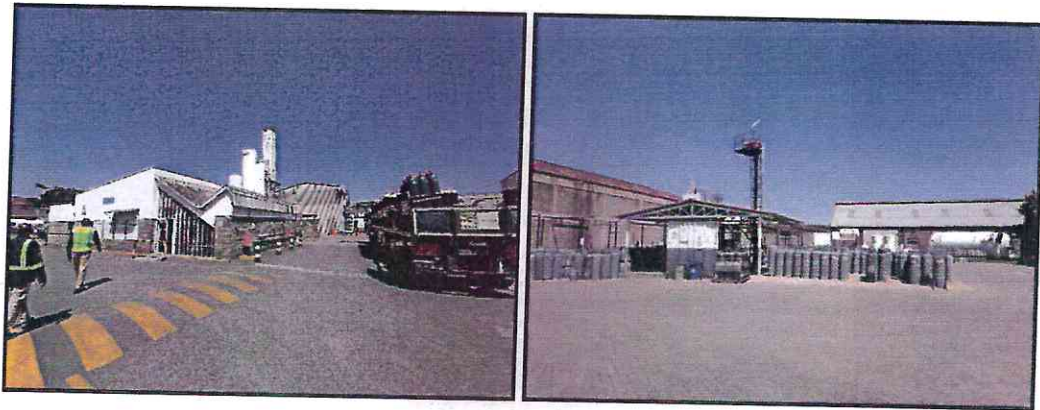
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VAL/6165/4/2021

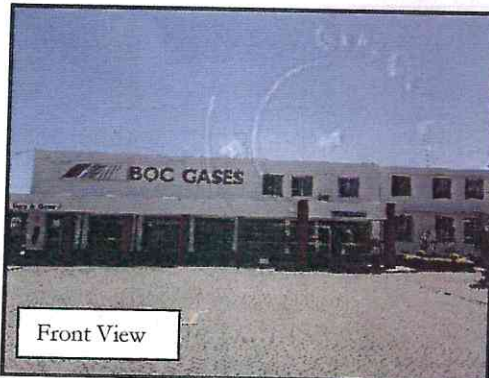
-17-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY



*Area under Cabro Blocks & Heavy-Duty Concrete Blocks*

a) **Double Storey Administration Block:**





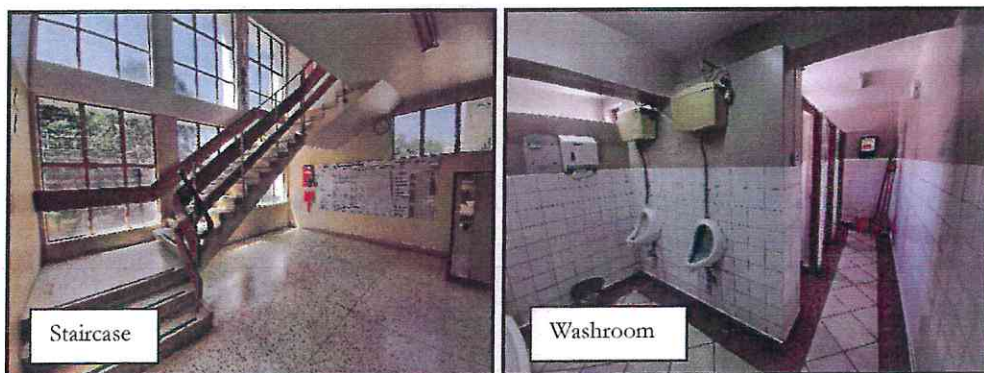
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VAL/6165/4/2021

-18-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY



In reinforced concrete frameworks of beams and columns in filled with masonry stonewalls externally rendered and colour washed or cladded in bricks; internally plastered and painted beneath a reinforced concrete slab roof. Internal walls to wet core areas are lined with ceramic tiles to door height levels. The ceiling is either plastered and painted concrete slab or finished with acoustic panels supported by aluminum strips.

Main exit to the office entrance is via a glazed aluminium casement door. Internal doors are either flush timber, semi-solid timber paneled or glazed aluminium types. Windows are sliding glazed metal casements.

Flooring is reinforced mass concrete slab variously finished in polished wood parquet or pvc to the office section and ceramic tiles or terrazzo to common walk-ways and cloakrooms.

Access to upper floors is via reinforced concrete staircases finished in terrazzo and fitted with metal balustrades and wooden handrails.



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VAL/6165/4/2021

-19-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

## **Accommodation:**

### **Central Wing:**

#### **Ground floor:**

Reception area with waiting area and inbuilt reception desk;

Passage;

Open plan customer service office;

Showroom;

Sacco office;

Staircase to upper floor;

#### **Upper floor:**

Staircase to landing;

Common lobby;

Boardroom;

War room;

Passage;

CI office;

SHEQ office.

### **Right Wing:**

#### **Ground Floor:**

Open floor plan meeting area;

Open floor plan office space (Credit control);



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Estate & Managing Agents

VAL/6165/4/2021

-20-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

Passage;  
Finance store;  
Stationery Store;  
Sales manager's office;  
Handigas room;  
ICT Manager's office;  
Server room;  
Sales Manager's office;  
Open floor plan office space (Sales);  
Gents' washroom having a lobby with a two (2) No. pedestal WHBs, two (2)  
No. urinal bowls and three (3) cloakrooms each having a WC;  
Staircase to upper floor;

**Upper floor:**

Staircase to landing;  
Lobby;  
Stationery store;  
Common passage;  
Human resources manager's office;  
Human resources storage room;  
Procurement office;  
Cleaning room;  
Two (2) No. offices;  
FD's office;  
Printing room;





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Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-21-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

Red tag area;  
Kitchen with a stainless-steel sink unit;  
Strong room with a vault;  
Nursing room;  
Corporate governance & legal office;  
MD's office;  
Team assistant's office;  
Marketing store;  
Two (2) Libraries;  
Gents' washroom having a lobby with two (2) No. WHBs, two (2) No. urinal  
bowls and four (4) cloakrooms each having a WC;  
Ladies' washroom having a lobby with two (2) No. WHBs and three (3)  
cloakrooms each having a WC.

**Plinth Area:** Approximately 17,778 square feet

**b) Main Store/Training Room:**

This is adjacent to the Double Storey Administration Block described above. It is constructed in reinforced concrete columns in-filled with masonry stonewalls partly keyed or rendered and colour washed externally, plastered and painted internally beneath a multi-pitched asbestos sheets roof laid on steel members and fitted with fascia boards, rain water gutters and downpipes at the eaves. The ceilings are lined with painted hardboard panels.



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VAL/6165/4/2021

-22-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

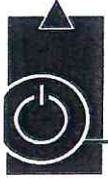


The main door to the store is lockable sliding heavy duty metal sheets while windows are glazed metal casements reinforced with metal grilles internally. Floors are finished with reinforced concrete to the store and ceramic tiles to the offices.

**Accommodation:**

- Four (4) No. offices;
- Open floor plan store;
- Medical store;
- Written off store;
- Cloakroom with a WHB and WC;
- Open plan training room.

**Plinth Area:** Approximately 5,305 square feet



# Gimco Limited

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Estate & Managing Agents

VAL/6165/4/2021

-23-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY



c) **Canteen Block:**



This is similarly constructed to the Main Store described above save for the floors which are finished with ceramic tiles to the kitchen and terrazzo to the dining area and the internal walls to wet areas which are glazed with ceramic tiles to dado levels.



# Gimco Limited

Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-24-

L. R. NO. 209/10501 (I.R. NO. 51736), KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

### **Accommodation:**

Canteen with a service counter and dining area;

Kitchen with an extractor fan and a double sink unit;

One (1) No. store;

Splash area;

Washroom having a lobby with a WHB, a cloakroom with WC and a separate shower room with an overhead shower.

**Plinth Area:** Approximately 2,373 square feet.

### **d) Acetylene Compression Plant:**



This is located at the Dissolved Acetylene Plant (DA Plant) and is also similarly constructed to the Main Store described above.



# Gimco Limited

Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-25-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

**Accommodation:**

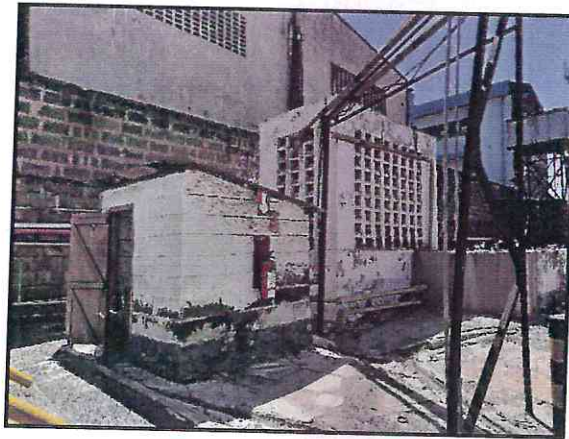
Compression/Filling area;

Test shop (Cylinder testing);

Water chilling room;

**Plinth Area:** Approximately 5,395 square feet.

e) **DA Plant Electrical Control Room:**



This is constructed in natural stones keyed externally, plastered and painted internally beneath a reinforced concrete slab roof. Floor is mass concrete finished in ceramic tiles. Windows are glazed metal casements whereas the main door is solid metal sheet type.

It accommodates one (1) room.

**Plinth Area:** Approximately 198 square feet



# Gimco Limited

Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-26-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

f) **Chemicals Store:**

This is similarly constructed to the DA Plant Electrical Control Room described above.

It also accommodates one (1) room.

**Plinth Area:** Approximately 288 square feet

**6Chemicals Store:**



g) **DA Generation Plant/Calcium Carbide Store:**

This is also located at the Dissolved Acetylene Plant (DA Plant) and is also similarly constructed to the Main Store described above.

**Accommodation:**

DA Generation room;  
Calcium Carbide Store.



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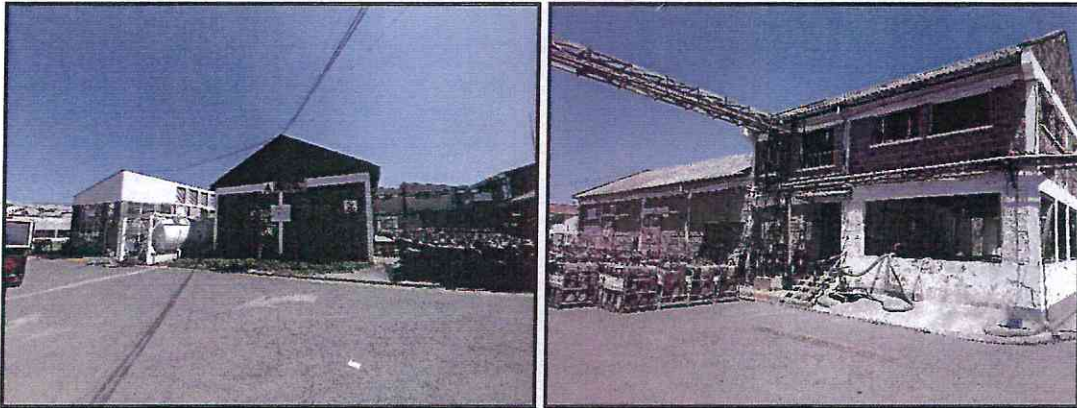
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VAL/6165/4/2021

-27-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

**Plinth Area:** Approximately 2,990 square feet



**h) Hydrogen Plant:**



This is also similarly constructed to the Main Store described above.



# Gimco Limited

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VAL/6165/4/2021

-28-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

**Accommodation:**

Open floor plan storage room.

**Plinth Area:** Approximately 2,213 square feet.

**i) Staff Ablution Block:**



Constructed in natural stones keyed externally, plastered and painted internally beneath a mono pitched GCI sheets roof fitted with fascia boards, rain water gutters and downpipes at the eaves. Floor is mass concrete finished in terrazzo. Doors are timber matchboard types. Internal walls are clad with ceramic tiles to dado levels.

**Accommodation:**

Lobby with a WHB and a urinal;

Changing room;





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Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-29-

**L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY**

One (1) No. shower room having an overhead shower;  
Four (4) No. WCs.

**Plinth Area:** Approximately 560 square feet.

**j) Nitrous Oxide/Oxygen Filling Plant:**



This is “L shaped” and is constructed of reinforced concrete columns in-filled with masonry stonewalls partly keyed or rendered and colour washed externally, plastered and painted internally beneath heavy gauge GCI sheets roof on steel structures. The ceilings are unlined.

The main door to the go-down is lockable sliding heavy duty metal sheets. Floors are finished with heavy duty reinforced concrete.



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VAL/6165/4/2021

-30-

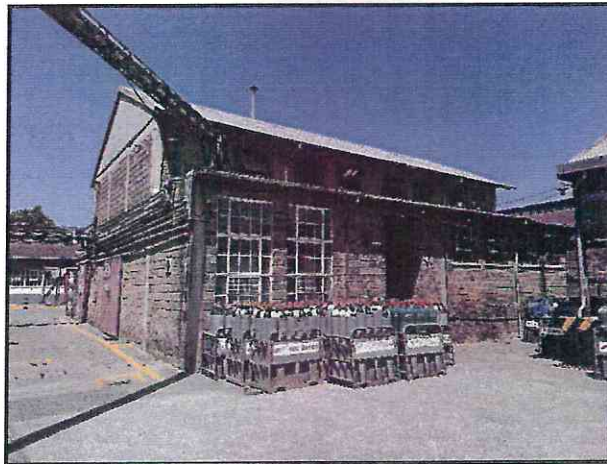
L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

**Accommodation:**

Open floor plan nitrous oxide storage room;  
Medical/Oxygen filling area;  
Cylinder test shop.

**Plinth Area:** Approximately 9,470 square feet.

**k) Medical Air Compression Room:**



This is similarly constructed to the Nitrous Oxide/Oxygen Filling Plant described above.

**Accommodation:**

Open floor plan air compressor room;  
Electrical control room;  
Two (2) No. stores;



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VAL/6165/4/2021

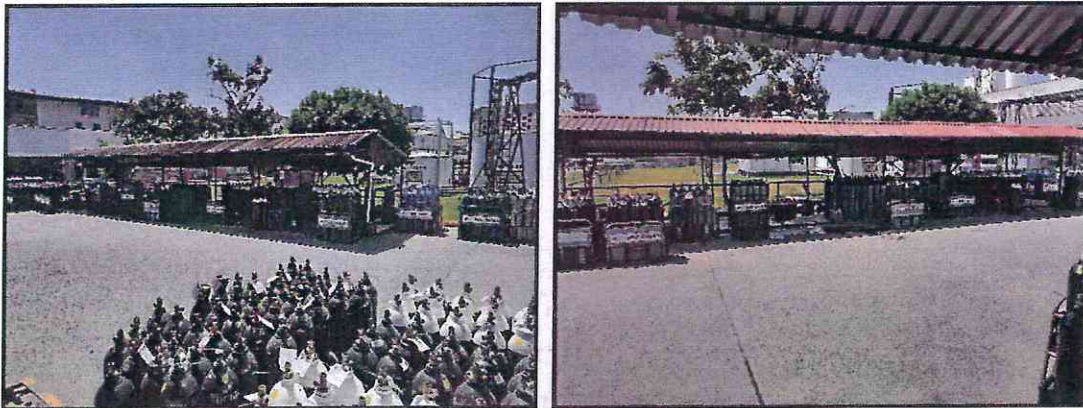
-31-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

Valve repair shop;  
Plant spares store.

**Plinth Area:** Approximately 3,421 square feet.

1) **High Pressure (Hp) Painting Bay:**



This is built up of pre-fabricated steel structure supported by several solid vertical metal studs beneath a double pitched IT-4 sheet roof laid on steel members.

It accommodates an open Painting Bay

**Plinth Area:** Approximately 222 square feet.



# Gimco Limited

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VAL/6165/4/2021

-32-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

**m) Air Separation Unit (P600 Plant):**

This is also similarly constructed to the Nitrous Oxide/Oxygen Filling Plant described above save for the floors to the offices which are finished with ceramic tiles.

**Accommodation:**

Production supervisor's office;  
Safety office;  
Compressed air/nitrogen filling area;  
Open floor plan work area.

**Plinth Area:** Approximately 7,451 square feet.





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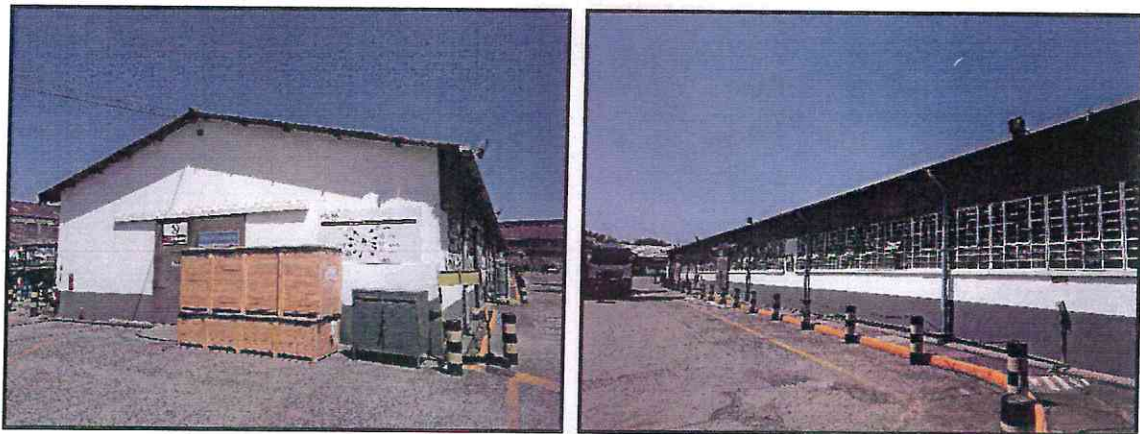
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VAL/6165/4/2021

-33-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

n) **Electrode Factory Plant/Workshop Block & P600 Store:**



This is also similarly constructed to the Nitrous Oxide/Oxygen Filling Plant described above.

**Accommodation:**

Workshop having:

- Maintenance supervisor's office;
- Mechanical technician's office;
- Welding machines workshop;
- Electrical Workshop;
- Cleaning room;
- Instrument technician's office;
- CS workshop;
- Rest room;
- Gas equipment repair store;
- Medical equipment's repair store.



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VAL/6165/4/2021

-34-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

Open floor plan electrode factory;  
P600 store.



**Plinth Area:** Approximately 15,702 square feet.

**o) Electrical Substation:**





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Estate & Managing Agents

VAL/6165/4/2021

-35-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

These are two semi-detached blocks which are similarly constructed to the DA Plant Electrical Control Room described above.

Each accommodates one (1) room.

**Plinth Area:** Approximately 758 square feet.

**p) Emergency Power Generator House:**

This is also similarly constructed to the DA Plant Electrical Control Room described above save for the double pitched asbestos sheets roof.

It accommodates an open floor plan room.

**Plinth Area:** Approximately 577 square feet.





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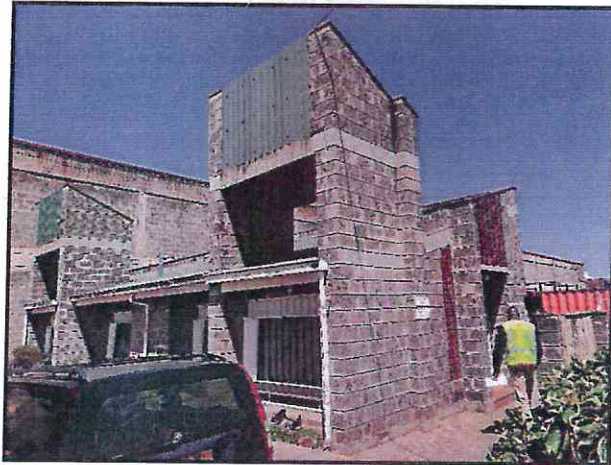
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VAL/6165/4/2021

-36-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

q) **Staff Changing Rooms:**



This is also similarly constructed to the DA Plant Electrical Control Room described above save for the multi pitched IT4 sheets roof the floors which are variously finished in ceramic tiles to the wet areas.

**Accommodation:**

Entrance lobby;

Common passage/Splash area with concrete sink units;

Six (6) changing room each having a locker;

Two (2) cloakrooms each having two urinal bowls;

Four (4) No. WCs.

**Plinth Area:** Approximately 1,120 square feet.





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Estate & Managing Agents

VAL/6165/4/2021

-37-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY



**r) Gas Collection/Sales Platform:**

This is partly open and is built up of pre-fabricated steel structure supported by several solid vertical metal studs beneath a mono pitched IT-4 sheet roof laid on steel members to the open/sales platform. The sales office is similarly constructed to the DA Plant Electrical Control Room described above save for the mono pitched GCI sheets.





# Gimco Limited

Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-38-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

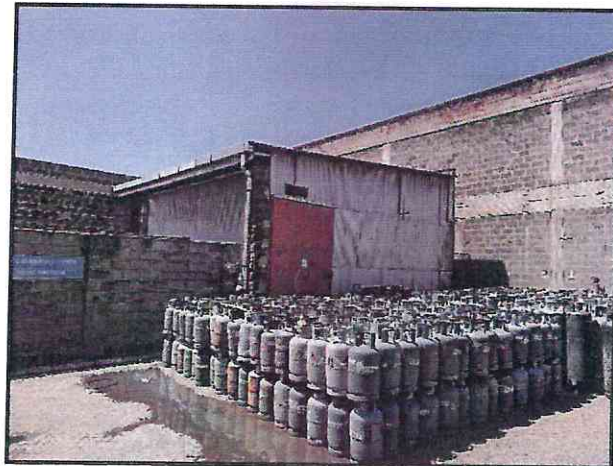
**Accommodation:**

Sales office;

Open sales platform.

**Plinth Area:** Approximately 1,087 square feet.

s) **Cylinders Store:**



This is constructed in reinforced concrete framework; in-filled with natural dressed stones and partly walled with GCI sheets; neither plastered nor painted internally beneath a mono pitched heavy gauge GCI sheets roof laid on steel framework.

The main door is heavy duty sliding metal plate while floors are finished with heavy duty reinforced concrete.



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Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-39-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

It accommodates an open floor plan store.

**Plinth Area:** Approximately 824 square feet.

t) **Guard House:**



This is also similarly constructed to the DA Plant Electrical Control Room described above.

It accommodates two (2) rooms.

**Plinth Area:** Approximately 148 square feet.



# Gimco Limited

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Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-40-

**L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY**

**SERVICES:** All mains are connected to the property. The property is provided with its independent power transformer with an electrical substation located within the site. A power back-up generator is also provided. More water is stored in various reservoir tanks within the factory. The property fronts a tarmac surfaced road.

**REMARKS:** This is an industrial property located with the light Industrial Zone of Nairobi County an area zoned for comprehensive industrial development with ancillary facilities. The property accommodates both the administrative and manufacturing units and was operational during the time of our site inspection. The buildings include the office block, main factory buildings and ancillary outbuildings.

Further, extensive site works that incorporates concreted/cabro paved parking bays and driveways, water reticulation and storage and electricity mains have also been undertaken on site to enhance usefulness of the property.

We understand that the plant was commissioned in the year 1947 with the main purpose of manufacturing and supplying of industrial, medical and special gases. The plant and machinery appears to be in good working condition.



# Gimco Limited

Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-41-

**L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY**

## **DATA RESEARCH & ANALYSIS:**

We have relied on the comparables below to arrive at the Market Value of Land. All the comparables listed are situated within Industrial Area in the neighbourhood of the subject.

### **a) L. R. No. 209/8926 (I.R. 32579):**

Situation: Off Enterprise Road in Industrial Area, Nairobi County;  
Improvements: Double Storey Main Block and ancillary outbuildings;  
Land size: Approximately 1.003 of an acre;  
Value: Kshs. 170,000,000/=;  
Land: Kshs. 80,000,000/=;  
Analysis: Kshs. 80,000,000/= per acre;  
Year: August, 2020.

### **b) L. R. No. 209/8378/2 (I.R. 56533):**

Situation: Along Mogadishu Road in Industrial Area;  
Improvements: A double volume go-down with three compartments, external ablution block and a generator house;  
Land size: Approximately 1.73 acres;  
Value: Kshs. 252,000,000/=;  
Land: Kshs. 129,750,000/=;  
Analysis: Kshs. 75,000,000/= per acre;  
Year: January, 2020.



# Gimco Limited

Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-42-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

c) **L. R. No. 209/7176 (I.R. 23404):**

Situation: At Gilgil Road in Industrial Area, Nairobi County;  
Improvements: A double volume go-down and a double storied office cum raw materials compartment.  
Land size: Approximately 1.05 acres;  
Value: Kshs. 145,000,000/=  
Land: Kshs. 73,500,000/=  
Analysis: Kshs. 70,000,000/= per acre;  
Year: July, 2019.

d) **L. R. No. 209/8954 (I.R. 32107):**

Situation: Off Enterprise Road within Industrial Area;  
Improvements: Double Storey Main Block and ancillary outbuildings;  
Land size: Approximately 0.988 acres;  
Value: Kshs. 220,000,000/=  
Land: Kshs. 70,000,000/=  
Analysis: Kshs. 70,000,000/=  
Year: July, 2019.

From the above comparables the value for an acre of land in Industrial Area ranges between Kshs. 70,000,000.00 to Kshs. 80,000,000.00 per acre. This is majorly as result of its location, road frontage, and immediate neighborhood.

We will adopt a Valuation of Kshs. 75,000,000.00 per acre for the subject.



# Gimco Limited

Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-43-

**L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY**

### **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'*.

### **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.

### **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.

### **VALUATION:**

In our opinion, the Market Value of the unencumbered leasehold interest in **L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA, NAIROBI COUNTY** could be stated in the sum of Kenya Shillings Seven Hundred Five Million – **(Kshs. 705,000,000/=)** broken down as follows:

Land & Site Works:	Kshs. 495,000,000/=
Buildings:	Kshs. 210,000,000/=



# Gimco Limited

Valuers, Land Development Consultants,  
Estate & Managing Agents

VAL/6165/4/2021

-44-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY



THE REPUBLIC OF KENYA

LAND REGISTRATION ACT  
REGISTRATION OF TITLES ACT (REPEALED)

OFFICIAL SEARCH CERTIFICATE

PROPERTY SECTION

IR/IRN/CR/CRN: 51736  
LR NUMBER: 209/10501  
APARTMENT NUMBER: NIL  
DEED PLAN NUMBER: 128975  
AREA SIZE 2.500000 HA  
TENURE LEASEHOLD  
TERM 99 YEARS LEASE FROM: 1949-01-01  
RENT KSHS. 16,088 /-

PROPRIETOR SECTION

1 1991-02-14 TRANSFER TO EAST AFRICAN OXYGEN LIMITED ID

ENCUMBRANCE SECTION (NIL)



AG. CHIEF LAND REGISTRAR





# Gimco Limited

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VAL/6165/4/2021

-45-

L. R. NO. 209/10501 (I.R. NO. 51736), ALONG KITUI ROAD - INDUSTRIAL AREA,  
NAIROBI COUNTY

