



THE UNITED REPUBLIC OF TANZANIA

CERTIFICATE OF OCCUPANCY

THE LAND ACT, Cap 113  
(Under Section 29)



Title Number: **DSMT1022626**

Date of Registration: **15-Mar-2022 [16:47]**

*Handwritten signature*

REGISTRAR OF TITLES

(29-Apr-2022)

Registered under section 27 of the Land Registration Act (Cap 334).

**I. REGISTERED OCCUPIER AND TENURE**

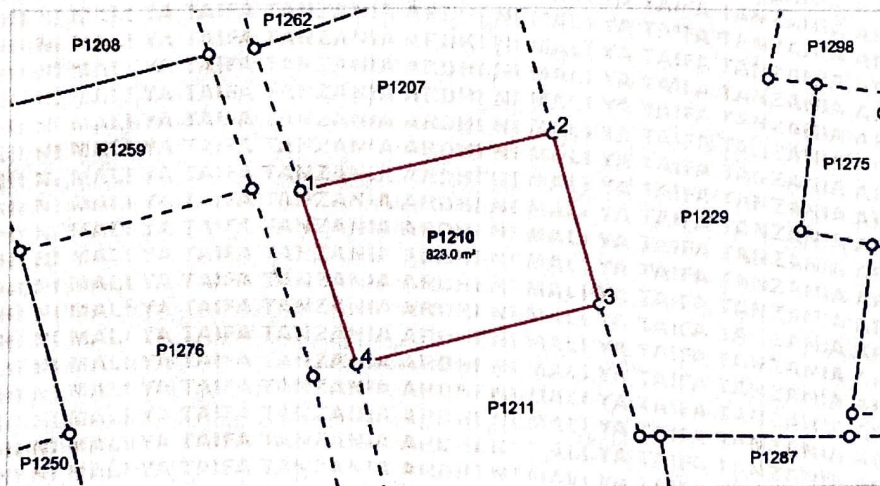
THIS IS TO CERTIFY that **JUVENILLE ROMANI SHIRIMA** of P.O. BOX 55068, Ubungu, Dar es Salaam (hereinafter called "the Occupier") is entitled to the Right of Occupancy (herein called "the Right") in and over the land described herein (hereinafter called "the land") for a term of **ninety nine (99) years** from the **first day of January two thousand and twenty two** according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution thereof amendment thereof and to special conditions.

**II. DESCRIPTION OF THE PROPERTY**

District: **Ubungu**  
Location: **KIMARA**  
Block: **-**  
Plot No.: **P1210**  
Area: **823.01 Square Metres**  
Reg. Plan No.: **DSMS0020059**

Plot Reference Points (Part of):

TAREF11 / UTM ZONE 37S		
	X	Y
1	516130.61	9251862.72
2	516164.29	9251870.27
3	516171.00	9251847.31
4	516138.34	9251839.41



**III. CONDITIONS OF THE RIGHT**

1. The Occupier having accepted the terms and conditions of the Right as prescribed by the Land Act and the regulations made thereto, shall thereafter pay annual rent in advance on the first day of July in every year of the term without deduction PROVIDED that the amount of rent payable may be revised by the Commissioner.
2. The land is general land and shall be used for **Residential** purposes only. Use Group(s) and Use Class(es) **A (a), (c)**; as defined in Urban Planning (Use Groups and Classes) Regulation, 2018.
3. The President may revoke the Right for good cause or in public interest.
4. Any other conditions prescribed under the Land Act and any other written law or regulations.

**IV. DISCLAIMER**

The contents of this Certificate of Occupancy do not disclose information related to encumbrances attached to the Certificate. Any person intending to acquire estate or interest in the land shall enquire to the Registrar of Titles for an Official Search so as to satisfy as to the existence of any encumbrances.

GIVEN under my hand and my official seal the day and year first above written.

COMMISSIONER FOR LANDS  
(15-Mar-2022)

OCCUPIER:

*Handwritten signature of Juvenile Romani Shirima*

**JUVENILLE ROMANI SHIRIMA**  
(10-Jan-2023)



**Draft Valuation report of**

**Residential Property on Plot No. P1210, Kimara Area Ubungo Municipality in Dar es Salaam City**



***Valuation report for Mortgage Purposes I.F.O Juvenile Romani Shirima of P.O.BOX 55068 Dar es Salaam***

**Prepared by:**



Norvil Tanzania Limited,  
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P.O.Box 5692, Dar es Salaam

**Prepared for:**



Mwanga Hakika Bank Limited  
P.O. Box 11735,  
Dar es Salaam

**October 2023**

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## 1.0 Instructions, Purpose and Valuation Summary

Instructions	i. We are instructed by <b>Mwanga Hakika Bank Limited of P.O. Box 11735, Dar es Salaam</b> to inspect and appraise a residential property located on <b>Plot No. P1210, Kimara Area Ubungo Municipality in Dar es Salaam City</b> in favour of the owner.
Purpose of valuation	ii. This report is for <b>Mortgage Purpose Only</b> . This report is restricted to the aforesaid purpose only and should neither be used for any other purposes.
Valuation Date	iii. The property was inspected in <b>October, 2023</b> as per Terms of Reference
Property Owner	iv. Juvenile Romani Shirima of P.O.BOX 55068 Dar es Salaam
Plot Size	v. About 823.01m <sup>2</sup>
Built Up Area	vi. 351.82m <sup>2</sup>
Permitted Use	vii. Residential purposes only
Current Use	viii. Residential use
Occupation	ix. Owner occupation
Tenure	x. Right of Occupancy for 99 years with effect from 1 January, 2022. Title No. DSMT1022626 in favour of Juvenile Romani Shirima of P.O.BOX 55068 Dar es Salaam
Value Summary	xi. In accordance to the Terms of reference and a number of Value affecting factors, such as location; stage of construction; use; design; workmanship; physical and economic obsolescence, it is our considered opinion that, values for the property for <b>Mortgage Purposes</b> are as follows: - <ul style="list-style-type: none"> <li>▪ <b><u>Market Value: Tshs.240,000,000 (Two Hundred Forty Million Only)</u></b></li> <li>▪ <b><u>Forced Sale Value: Tshs 200,000,000 (Two Hundred Million Only)</u></b></li> <li>▪ <b><u>Insurable Value: Tshs 211,000,000 (Two Hundred Eleven Million Only)</u></b></li> </ul>
Certification	xii. This report has been prepared for and on behalf of <b>Mwanga Hakika Bank Limited of P.O. Box 11735, Dar es Salaam</b> by Norvil Tanzania Limited of P. O. Box 5692, Dar es Salaam for <b>Mortgage Purposes</b> .  <i>The report is Certified by Stamp and Company Seal by:</i>  Pesha Edson FRV (T), VRB/FRV/163/2022 Fully Registered and Licenced Valuer  <b>And Valuation is Approved by:</b> THE CHIEF VALUER

## 2.0 Valuation Methodology

### 2.1 Basis of Valuation

Valuation practices in Tanzania embrace three bases of valuation, namely: Market, Cost, and Income as provided under section 50(2) of the Valuation and Valuers Registration Act, No. 7 of 2016. It is the discretion of the valuer to choose the suitable basis and provide necessary assumptions used in arriving at the value. Also, the International Valuation Standards (IVS 104) effective 31 January 2022 define the basis of value in section 10.1 to mean the fundamental premise on which the reported value is or will be based. It is also known as the standard of value. Accordingly, this valuation report has used the market value to ascertain the property value for mortgage purpose. As provided by IVS 410 on sec. 120.1 that the appropriate basis of value for secured lending is normally market value.

The term “*market value*” has been defined by both the Valuation and Valuers Registration Act and the International Valuation Standards (IVS 104), to mean the estimated amount for which an asset (or liability) should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

However, the International Valuation Standards (IVS 300) effective 31 January 2022 permits deviation from the requirement of market value assessment to a non-market-based assessment of the value of specialized property. It recommends, therefore, for all specialized properties to be valued on the basis of either the income approach or the cost approach to the valuation. For example, many types of plant and equipment are specialized and where direct sales evidence for such items will not be available, care must be exercised in offering an opinion of value when available market data is poor or non-existent as suggested by section 50.1 of the IVS 300 for plant and machinery.

### 2.2 The Nature of a Mortgage

A mortgage (of a property) is an arrangement or transaction whereby one party the mortgagor grants the interest in his property to another party – the mortgagee as security for a loan.

The transaction is affected by means of a Mortgage Deed in which the Mortgagor usually agrees to pay back the loan plus interest on the loan principal at a given rate per cent and; may also enter into express covenants as to the repair and insurance of the mortgaged property over an agreed period of time by instalments.

The mortgagor retains the right to recover (free) his property from the charge created by the Mortgage Deed upon repayment of the amount due to the mortgagee. This is known as his ‘equity of redemption’. So long as the mortgagor pays his instalments regularly and observes all covenants of the Mortgage Deed, the mortgagee will usually be content to leave him in possession and control of the mortgaged property.

## 2.3 Methods of Valuation Used:

There are five methods of valuations, which are generally applied, in deriving values of asset. Among other methods these include the comparative method and the replacement cost method of valuations. Which method to use at any time would depend on the purpose of the valuations, nature of the business/property to be valued and on the availability of data.

In this appraisal, we have used **The Replacement Cost** to determine market value of the buildings component and (for appraising buildings) and **Comparative Method of Valuation** to determine the market value of land component.

### 2.3.1 Comparative method of valuation

We have adopted the **Comparative Method of Valuation**, sometimes referred to as the Direct Capital Comparison Method to value lands. By this method, a Valuer equates value of the property under appraisal to a value of a known comparable property whereby the latter's value is taken to be the best price that can be obtained by the property being valued, with due allowance made for value affecting differences between the subject property and the comparable property such as; Location, Level and amount of services provided, Accessibility, Farm or Plot size, Development Conditions discerned from land titles, Date of transaction, Parties to the transaction, Condition (in case of buildings), Motive of sale, Tenure and Un-expired term.

### 2.3.2 The Replacement Cost Method of Valuation

By this method, the value of the property is determined by reference to its cost of replacement or reinstating it (as new) or that of its substitute as at the date of valuation. Where the property is not new, or is obsolete, the replacement cost thus established is then depreciated to derive a depreciated replacement cost, which is equated to the property's market value.

The method is based on the rationale that the value of subject property comprises two components: the value of improvements and the value of land. It involves the estimation of the value of the site as if it were vacant, using the comparison method. The amount of depreciation and obsolescence is then estimated and deducted from the cost of improvements to arrive at the depreciated replacement or reproduction cost. This is then added to the land value to produce the capital value of the subject property.

## 2.4 Structural Surveys

General surveys as opposed to structural surveys were made as the latter is out of the scope of general valuation survey. Therefore, no testing was done on such services as water pipes, electrical wiring or drainage pipes and no testing was made to establish the extent of damp,

timber rot, metal fatigue etc. Where a third party gave information, it is assumed that, such information is taken to be true, and we will not be liable should it be proved to be otherwise.

## **2.5 Land Values**

On establishing the value of land for the subject property we have considered several value affecting factors such as, Location and locality, Accessibility, Plot size, Tenure, Un-expired term etc. For the case of this valuation the value of land has been estimated based on the land rate database as provided by the Ministry of Land Valuation department as well as simple land market within the region. The rate adopted has been adjusted by considering the value affecting factors as well as current market situation.

## **2.6 Third Party Information**

Where information was given to us by a Third Party and we have had sufficient reason to believe such information to be true and reliable, we shall not accept any responsibility should it prove to be otherwise.

## **2.7 Economic Factors**

The appraisers assume no responsibility for economic or physical factors which may affect the opinions in this report occurring after the date of the reporting.

## **2.8 Right of Change**

The appraisers reserve the right to make such adjustments to the analyses, opinions and conclusions set forth in this report as may be required by consideration of additional data or more reliable data that may become available.

## **2.9 Land Use Conformity**

The property is for zoned for **Residential purposes only** Use Group 'A' and Use Class (b) and (c). **However, on the date of valuation the property was utilized for residential purposes.**

## **2.10 Encumbrances**

We have lodged for official Title Search at the Registrar of Titles and the status shall be revealed.

## **2.11 Property Due Diligence**

According to the studies we have done from neighbours and planning authority we found no any information which affects the property.

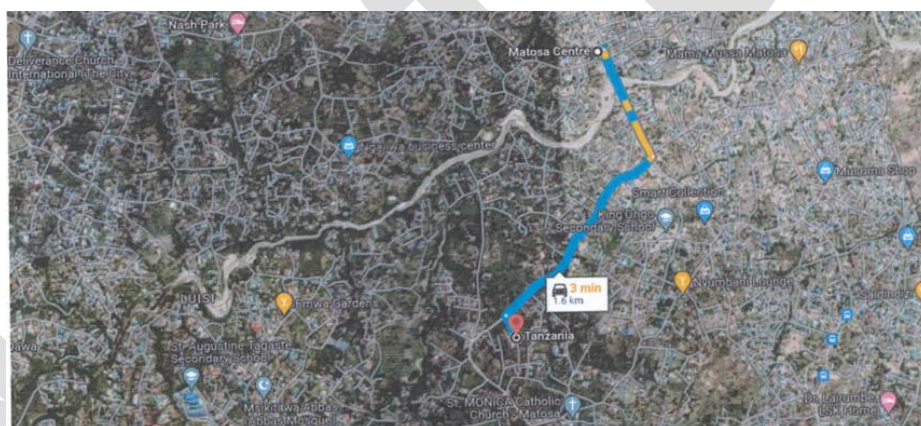
### 3.0 Confidentiality

This report is confidential to **Mwanga Hakika Bank Limited of P.O. Box 11735, Dar es Salaam** and **Juvenile Romani Shirima of P.O.BOX 55068 Dar es Salaam**. for the specific purposes for which it refers and neither the whole nor any part of it or any reference thereto may be included in any published document, circular or statement without a written approval of the form and content in which it may appear.

### 4.0 Property Overview

**Location** i. The property is located Plot No. P1210, Kimara Area Ubungo Municipality in Dar es Salaam City. The property is located within a locality well known as Matosa. Access to the property is via Kimara Temboni – Matosa road near St. Monica Catholic Church Matosa. It lies about 2000metres from Matosa centre.

**Global Position** ii. The property`s location is on the Global Positioning System coordinates -6.768382, 39.146039



**Plot Shape** iii. Rectangular

**Frontage** v. Unnamed Street Road

**Corner Influence** v. No Corner influence

**Topography** vi. Generally, Level

**Drainage** vii. Appears adequate

**Services and Amenities** iii. Water and Electricity is connected to the property from public mains. Drainage system is lead through a local septic tank

**Parking** x. Ample

**Site works** x. The subject plot measures 823.01 sqm as shown on the registered Survey Plan No.DSMS0020059. The site is enclosed within sand cement

blocks wall fence which is still under construction. Parts of the unbuilt are covered with grass



## 5.0 Detailed Valuation Report

### General Description of the Various Developments

The subject property is a proposed double storey residential property developed on a medium-density plot measuring about 823.01sqm which is still under construction at a finishing stage

#### 5.1 Main Building

This is a double storey, residential building built to a very good standard of materials, workmanship and specification at a finishing stage.



### ***Details of Construction***

The building bears a multi pitched type of roof covered with decra sheets on timber members  
Ceiling is of decorated gypsum boards in some rooms.

Walls are of beams and column with sand cement blocks infills which are plastered, rendered and painted both internally and externally and other room are plastered only not yet painted. Walls to some wet areas are cladded with quality tiles.

Windows are fitted with welded grilles

External Doors are of welded grilles

Floor finish is of concrete and for some of the toilet rooms are provided of ceramic tiles

Access to the upper floor is via a reinforced concrete staircase

### ***Accommodation***

Upon completion the property will provides the following accommodation;

**Ground floor**

- Spacious living Lounge
- Kitchen
- Self-contained bedroom with an ensuited toilet cum bathroom unit fitted with western type WC tiled to full height
- Common washroom fitted with western type WC tiled to full height
- Laundry
- Kitchen store
- Veranda

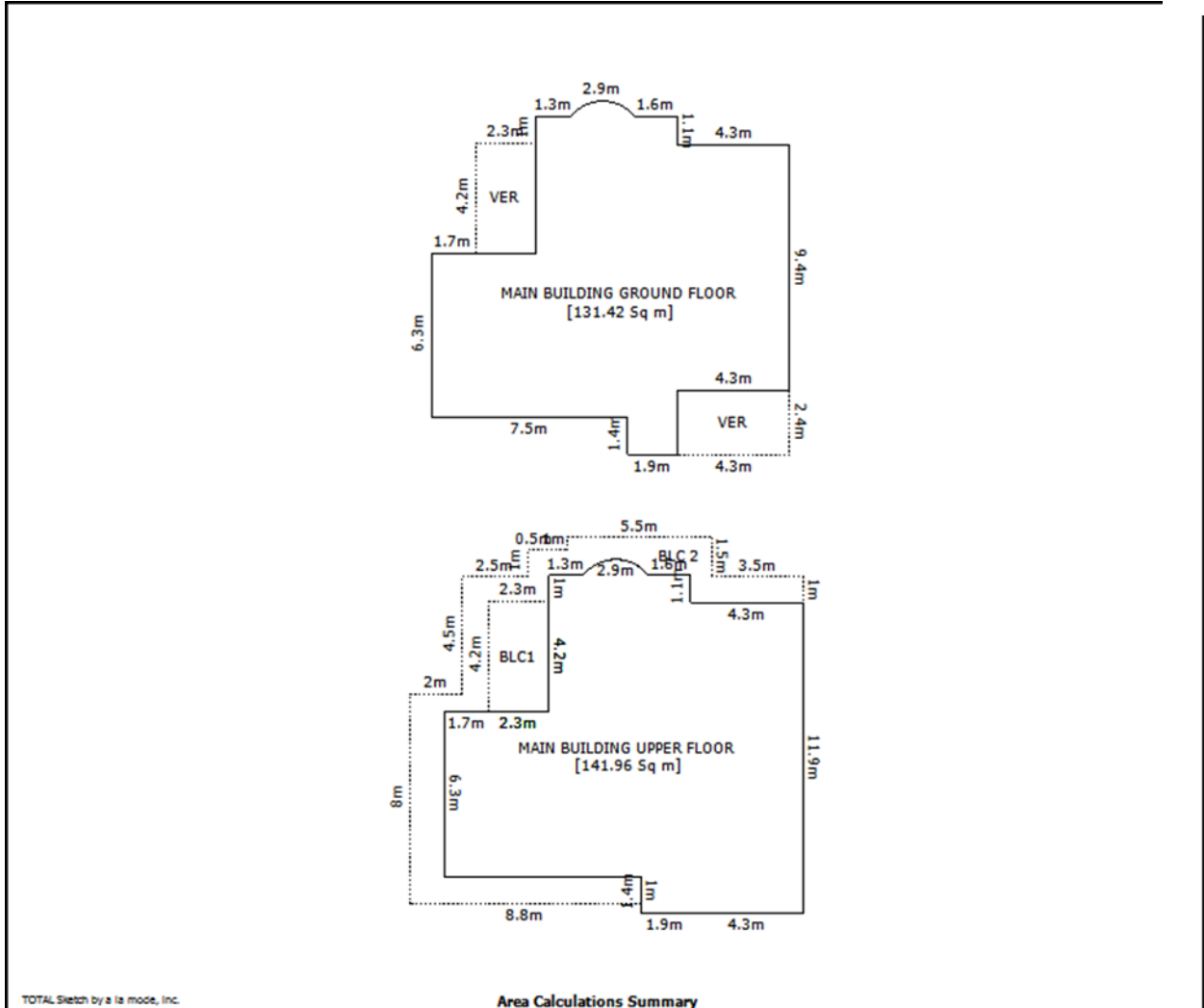
**Upper floor**

- Spacious master bedroom with walk in closet and balcony
- Ordinary bedroom with balcony access
- Common washroom
- 2No. Self-contained bedrooms

6.0 Appendices

draft

Appendix II: Sketch Plans



TOTAL Sketch by a la mode, Inc.

Area Calculations Summary

Living Area		Calculation Details	
MAIN BUILDING UPPER FLOOR	142 Sq m	6.3 × 4 = 25.2	
		11.8 × 4.3 = 51	
		1.9 × 1.4 = 2.7	
		5.4 × 11.5 = 62.1	
		Arc = 1	
MAIN BUILDING GROUND FLOOR	131.4 Sq m	9.4 × 4.3 = 40.4	
		5.4 × 5.2 = 28.1	
		6.3 × 7.5 = 47.2	
		1.9 × 7.7 = 14.6	
		Arc = 1	
<b>Total Living Area (Rounded):</b>	<b>273 Sq m</b>		
Non-living Area			
VER	9.7 Sq m	4.2 × 2.3 = 9.7	
BLC 2	48.5 Sq m	1 × 3.5 = 3.5	
		2.5 × 0.8 = 2	
		1.4 × 4.7 = 6.8	
		1.5 × 1 = 1.4	
		8 × 1.3 = 10.4	
		1 × 7.5 = 7.9	
		0.6 × 0.7 = 0.5	
		3.3 × 5.2 = 17	
		0 × 0.8 = 0	
		Negative Arc = 1	
VER	10.5 Sq m	4.3 × 2.4 = 10.5	
BLC1	9.7 Sq m	2.3 × 4.2 = 9.7	

**Appendix III: Valuation Analysis**

**Appendix IV: Plates of the various Developments**



*General View of the property*



*Rear side view of the main building*



*Front view of the main building*



*Side view of the building*



*Internal view of the building*



*Internal view of the building*



*View of the washroom*



*View of site works*

## Appendix V; Copy of Tittle deed

Valuation of Plot No. P1210 Kimara Area Ubungu Municipality Dar es Salaam City for Mortgage Purposes

## COPY OF TITLE DEED



THE UNITED REPUBLIC OF TANZANIA  
**CERTIFICATE OF OCCUPANCY**  
 THE LAND ACT, Cap 113  
 (Under Section 29)



Title Number: DSMT1022626

Date of Registration: 15-Mar-2022 [16:47]

REGISTRAR OF TITLES  
 (29-Apr-2022)

Registered under section 27 of the Land Registration Act (Cap 334).

**I. REGISTERED OCCUPIER AND TENURE**

THIS IS TO CERTIFY that **JUVENILLE ROMANI SHIRIMA** of P.O. BOX 55068, Ubungu, Dar es Salaam (hereinafter called "the Occupier") is entitled to the Right of Occupancy (herein called "the Right") in and over the land described herein (hereinafter called "the land") for a term of **ninety nine (99) years** from the first day of **January two thousand and twenty two** according to the true intent and meaning of the Land Act and subject to the provisions thereof and to any regulations made thereunder and to any enactment in substitution thereof amendment thereof and to special conditions.

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GIVEN under my hand and my official seal the day and year first above written.

COMMISSIONER FOR LANDS  
 (15-Mar-2022)

OCCUPIER:

JUVENILLE ROMANI SHIRIMA  
 (10-Jan-2023)



**Appendix VI: Instructions Letter**

draft



Norvil Tanzania Limited  
Email: [consult@norvil.co.tz](mailto:consult@norvil.co.tz) Dar es Salaam