

MAXIMUS HOLDINGS LIMITED.

# Business Plan

Maximus Holdings Limited.

**IMPORTANT NOTICE**

This Business Plan ("Plan") has been compiled by MAXIMUS HOLDINGS LIMITED (the "Project Promoter"). This Plan is provided solely for use by the intended recipients ("Recipients").

This Plan is not a prospectus and does not constitute or form any part of any offer or invitation to subscribe for, underwrite or purchase securities, nor shall it or any part of it form the basis or be relied upon in any way in connection with any contract relating to any securities.

The information contained in this Plan is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that Recipients may require. No obligation is accepted to provide Recipients with access to any additional information or to correct any inaccuracies which may become apparent however such instances will be open for review. The onus remains with the Recipients to conduct their additional investigations and analysis of the Company and of the information contained in this Plan.

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# 1. SUMMARY

Maximus Holdings is a private limited company specializing in real estate investment in Tanzania. Our objective is to identify and acquire prime properties for development, construction, and sale or lease. We have identified eight potential project locations in the Arusha region, Tanzania. Through strategic planning, market analysis, and efficient execution, we aim to maximize returns on investment while contributing to the growth and development of the local real estate market.

The required investment for the next five years is indicated below.

Investment	Amount(TZS)
Land and Building	1,208,166,042
Plant	23,831,601
Vehicles	2,378,338
Other	2,578,289
Working Capital	125,131,522
<b>TOTAL</b>	<b>1,370,066,002</b>

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## 2. COMPANY DETAILS

### Company Registration

Maximus Holdings Limited has been incorporated in Tanzania as follows:

Certificate Incorporation Number:	58727
Date of Incorporation:	30 <sup>th</sup> August 2011

### Directors of Maximus Holdings Limited

Mr. Adrian Laurence Moss : British National  
Mrs. Alexandra Maria Moss: German National

### Shareholders and Shareholding of Maximus Holdings Limited

315 Shares	- Alexandra Maria Moss
280 Shares	- Adrian Laurence Moss
35 Shares	- Armando Manuel Cardoso
70 Shares	- Constanze Savignano

### Authorized Share Capital

The Authorized Share Capital of the company is TSH 700,000,000.00 (Tanzania Shillings SEVEN HUNDRED MILLION) divided into SEVEN HUNDRED Ordinary Shares of TSH 1,000,000/=(One Million Shillings) each.

# 3. THE BUSINESS CASE

**Mission Statement:**

To deliver exceptional real estate projects that meet the highest standards of quality, innovation, and customer satisfaction, while fostering sustainable development in Tanzania.

**Objectives:**

1. Acquire and develop prime properties in the identified project locations.
2. Construct high-quality residential and commercial buildings.
3. Sell or lease properties at competitive prices.
4. Generate steady revenue and achieve profitable returns on investments.
5. Expand the real estate portfolio in Tanzania.

**Market Analysis:**

**Real Estate Market Overview:** The real estate market in Tanzania, particularly in the Arusha region, has been experiencing steady growth in recent years. The demand for residential and commercial properties is driven by population growth, urbanization, tourism, and a stable economy.

**Competitive Landscape:**

While there are existing real estate developers and investors in the region, Maximus Holdings aims to differentiate itself by delivering superior quality, innovative designs, and personalized customer service.

**Target Customers:**

Our target customers include individuals, families, and businesses seeking high-quality properties for residential, commercial, or investment purpose

**Investment Strategy:**

Maximus Holdings will implement the following investment strategy for each project location:

- **Land Acquisition:** Purchase the identified plots of land at fair market prices, negotiating favorable terms and conducting thorough due diligence to ensure the land is suitable for development.

**Planning and Design:**

Engage architects and urban planners to create innovative designs that align with market demand and maximize the use of available space while adhering to local building codes and regulations.

**Construction and Development:**

Partner with reputable contractors and suppliers to ensure high-quality construction, timely completion, and cost efficiency. Strict quality control measures will be implemented throughout the construction process.

**Marketing and Sales:**

Develop comprehensive marketing strategies to promote the properties to target customers, utilizing both traditional and digital channels. Offer competitive pricing and flexible financing options to attract potential buyers and investors.

**Property Management:**

Establish a dedicated property management team to oversee the maintenance, rental, and sale of the properties, ensuring high occupancy rates and customer satisfaction.

Continuous Research and Analysis: Stay updated on market trends, customer preferences, and regulatory changes to adapt the investment strategy accordingly and identify new opportunities for growth.

**Financial Projections:**

Maximus Holdings aims to achieve steady revenue growth and profitable returns on investments. The financial projections will include the following:

**Capital Investment:**

- Detailed breakdown of the required capital investment for land acquisition, construction costs, marketing expenses, and working capital.
- Revenue Forecast: Projected revenue from property sales or leasing, considering market demand, pricing, and occupancy rates.

**Operating Expenses:**

Anticipated operating expenses, including construction costs, labor, marketing, property management, utilities, and maintenance.

**Cash Flow Analysis:**

Detailed cash flow projections, ensuring sufficient liquidity for ongoing operations and capital expenditures.

**Profitability Analysis:**

Calculation of net profit margins, return on investment, and other key financial metrics to assess the project's profitability.

**Risk Assessment:**

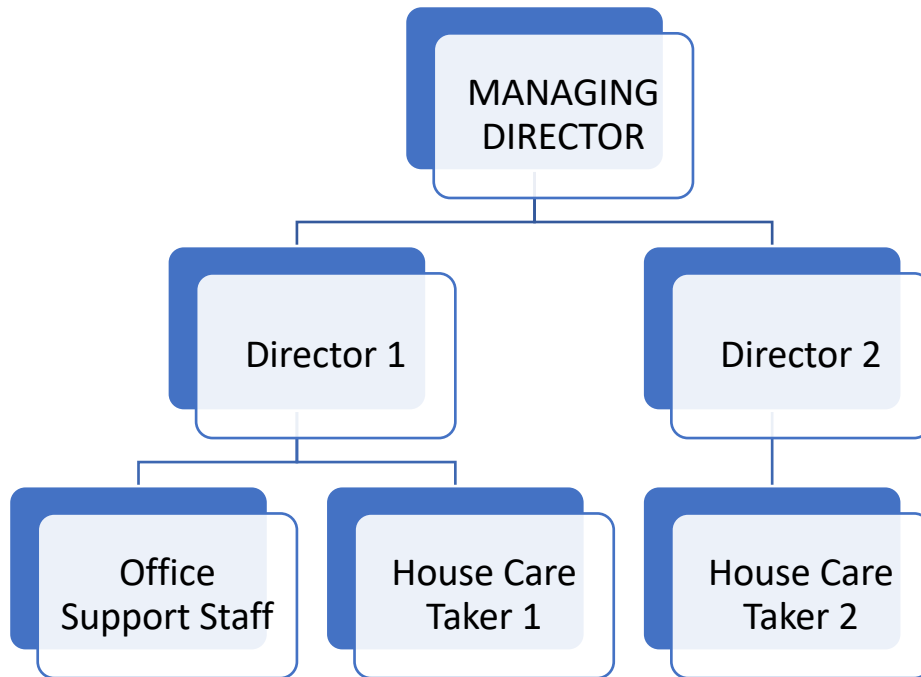
Identification and evaluation of potential risks, such as regulatory changes, economic downturns, and construction delays, along with contingency plans to mitigate these risks.

## 4. THE PROJECT LOCATIONS

Maximus Holdings has identified the following project locations in the Arusha region for real estate investment:

- i. Location Name: Endurance, Ngaramtoni Chini  
Plot No. 28/3, Title No. 31111, District Arumeru, Farm No. 181/3/2A  
Size: 2.0 Acres  
Region: Arusha, Tanzania
- ii. Location Name: Endurance, Ngaramtoni Chini  
Plot No. 28/3/1, Title No. 45773, District Arumeru, Farm No. 181/3/2A  
Size: 1970 Square Meters  
Region: Arusha, Tanzania
- iii. Location Name: Endurance, Ngaramtoni Chini  
Plot No. 28/3/1, Title No. 45776, District Arumeru, Farm No. 181/3/2A  
Size: 1929 Square Meters  
Region: Arusha, Tanzania
- iv. Location Name: Endurance, Ngaramtoni Chini  
Plot No. 28/3/3, Title No. 45773, District Arumeru, Farm No. 181/3/2A  
Size: 1735 Square Meters  
Region: Arusha, Tanzania
- v. Location Name: Ngaramtoni Chini  
Plot No. 9, Title No. 2061, District Arumeru, Farm No. 181/3/2  
Size: 1.64 Hectares  
Region: Arusha, Tanzania
- vi. Location Name: Ngaramtoni Chini  
Plot No. 11, Title No. 21289, District Arumeru, Farm No. 181/3/2  
Locality: Ngaramtoni Chini  
Size: 1.6 Hectares  
Region: Arusha, Tanzania
- vii. Location Name: Endurance Area Project  
Plot No. 7 - Block A, Title No. 7819, District Arumeru, Farm No. 181/3/2  
Size: 5,051 Square Meters  
Region: Arusha, Tanzania
- viii. Location Name: USA River  
Plot No. 409, Title No. 38059, District: Arusha, Farm No. 122A & 122C  
Size: 7.0 Acres  
Region: Arusha, Tanzania

# 5. ORGANIZATION CHART



# 6. FINANCIALS

## MAXIMUS HOLDINGS LIMITED

### STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Notes	2022 TShs	2021 TShs
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investment property	8	1,209,391,040	1,208,166,042
Property and Equipment	9	38,368,977	36,768,438
Deferred tax Asset	21	4,209,217	13,968,283
		<b>1,251,969,234</b>	<b>1,258,902,763</b>
<b>Current assets</b>			
Trade and other debtors	10	64,320,000	64,320,000
Income tax receivable	21	124,956,339	104,235,504
Cash and Cash Equivalent	11	44,544,887	24,559,284
		<b>233,821,226</b>	<b>193,114,788</b>
<b>Total Assets</b>		<b>1,485,790,459</b>	<b>1,452,017,551</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	12	700,000,000	700,000,000
Retained Earning		(27,323,783)	(78,156,385)
Advance towards share capital	13	797,112,980	698,239,000
		<b>1,469,789,197</b>	<b>1,320,082,615</b>
<b>Non-Current liabilities</b>			
loans and borrowings	14	-	63,951,670
Directors current account		-	-
		-	<b>63,951,670</b>
<b>Current Liabilities</b>			
Trade and other creditors	15	16,001,262	67,983,266
		<b>16,001,262</b>	<b>67,983,266</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,485,790,459</b>	<b>1,452,017,551</b>

The financial statements on pages 11 to 32 were approved for issue by the Board of Directors on 26<sup>th</sup> June 2023 and were signed on its behalf by;

\_\_\_\_\_  
Mr. Adrian Laurence Moss  
Director

Date: 26<sup>th</sup> JUNE 2023

The accounting policies and notes on pages 15 to 32 form an integral part of these financial statements

**MAXIMUS HOLDINGS LTD.**

P. O. BOX No. 2750  
ARUSHA, TANZANIA  
Mobile: 0784 594736

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## MAXIMUS HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022

	SHARE CAPITAL	RETAINED EARNING	ADVANCE TOWARD SHARE CAPITAL	TOTAL
<b>For the year ended 31 December 2022</b>				
Balance as at 01 January 2022	700,000,000	(78,156,385)	698,239,000	1,320,082,615
Additional capital	-	-	98,873,980	98,873,980
Profit/(Loss) for the year		50,832,602	-	50,832,602
<b>Balance as at 31 December 2022</b>	<b>700,000,000</b>	<b>(27,323,783)</b>	<b>797,112,980</b>	<b>1,469,789,197</b>
<b>For the year ended 31 December 2021</b>				
Balance as at 01 January 2021	700,000,000	(138,069,878)	698,239,000	1,260,169,122
Profit/(Loss) for the year		59,913,493	-	59,913,493
<b>Balance as at 31 December 2021</b>	<b>700,000,000</b>	<b>(78,156,385)</b>	<b>698,239,000</b>	<b>1,320,082,615</b>

The accounting policies and notes on pages 15 to 32 form an integral part of these financial statements

## MAXIMUS HOLDINGS LIMITED

STATEMENT OF CASHFLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 TShs	2021 TShs
<b>CASHFLOW GENERATED FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) for the year	60,591,668	85,590,705
<b>Adjustment for:</b>		
Depreciation	51,779,264	54,128,299
<b>Cash flow before changing in working capital</b>	<b>112,370,931</b>	<b>139,719,004</b>
<b>Change in working capital:</b>		
Trade and other debtors	-	-
Trade and other creditors	(51,982,004)	59,649,387
<b>Net cash generated(used in) working capital activities</b>	<b>(51,982,004)</b>	<b>59,649,387</b>
Tax Paid	(20,720,835)	(24,967,221)
<b>Net cash flow generated (used in) operating activities</b>	<b>39,668,092</b>	<b>174,401,170</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of plant and equipment	(54,604,800)	(7,557,096)
Proceed from sale of assets		
<b>Net cash generated from investing activities</b>	<b>(54,604,800)</b>	<b>(7,557,096)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Directors account payment	-	-
Advance towards share capital	98,873,980	-
Loan repayment	(63,951,670)	(151,981,369)
<b>Net cash generated from financing activities</b>	<b>34,922,310</b>	<b>(151,981,369)</b>
<b>Net cash movement in cash and cash equivalents</b>	<b>19,985,603</b>	<b>14,862,705</b>
Cash and cash equivalent at beginning of the year	24,559,284	9,696,579
<b>Cash and cash equivalent at the end of the year</b>	<b>44,544,887</b>	<b>24,559,284</b>

The accounting policies and notes on pages 15 to 32 form an integral part of these financial statements

**MAXIMUS LIMITED  
BALANCE SHEET FORECAST**

	2022	2023	2024	2025	2026
<b>Current Assets</b>					
Cash in bank	TZS 44,544,887	TZS 69,044,575	TZS 107,019,091	TZS 165,879,591	TZS 257,113,366
Trade and other Debtor	TZS 64,320,000	TZS 67,536,000	TZS 70,912,800	TZS 74,458,440	TZS 78,181,362
Accounts receivable	TZS 124,956,339	TZS 137,451,973	TZS 151,197,170	TZS 166,316,887	TZS 182,948,576
<b>Total Current Assets</b>	<b>TZS 233,821,226</b>	<b>TZS 274,032,548</b>	<b>TZS 329,129,061</b>	<b>TZS 406,654,918</b>	<b>TZS 518,243,304</b>
<b>Fixed Assets</b>					
Investment property	TZS 1,209,391,040	TZS 1,221,484,950	TZS 1,233,699,800	TZS 1,246,036,798	TZS 1,258,497,166
Property and equipment	TZS 38,368,977	TZS 38,752,667	TZS 39,140,193	TZS 39,531,595	TZS 39,926,911
Deferred tax Asset	TZS 4,209,217	TZS 2,946,452	TZS 2,062,516	TZS 1,443,761	TZS 1,010,633
<b>Total Fixed Assets</b>	<b>TZS 1,251,969,234</b>	<b>TZS 1,263,184,069</b>	<b>TZS 1,274,902,510</b>	<b>TZS 1,287,012,155</b>	<b>TZS 1,299,434,710</b>
<b>Total Assets</b>	<b>TZS 1,485,790,460</b>	<b>TZS 1,537,216,617</b>	<b>TZS 1,604,031,571</b>	<b>TZS 1,693,667,073</b>	<b>TZS 1,817,678,014</b>
<b>Liabilities and Equity</b>					
<b>Current Liabilities</b>					
Trade and other creditors	TZS 16,001,262	TZS 13,441,060	TZS 11,290,490	TZS 9,484,012	TZS 7,966,570
<b>Total Current Liabilities</b>	<b>TZS 16,001,262</b>	<b>TZS 13,441,060</b>	<b>TZS 11,290,490</b>	<b>TZS 9,484,012</b>	<b>TZS 7,966,570</b>
<b>Long-term Debt</b>					
Other Loan	TZS 0	TZS 0	TZS 0	TZS 0	TZS 0
<b>Total Long-term Debt</b>	<b>TZS 0</b>	<b>TZS 0</b>	<b>TZS 0</b>	<b>TZS 0</b>	<b>TZS 0</b>
<b>Total Liabilities</b>	<b>TZS 16,001,262</b>	<b>TZS 13,441,060</b>	<b>TZS 11,290,490</b>	<b>TZS 9,484,012</b>	<b>TZS 7,966,570</b>
<b>Capital and Reserves</b>					
Retained earnings	-TZS 27,323,783	TZS 10,678,000	TZS 14,415,300	TZS 19,460,655	TZS 26,271,884
Share capital	TZS 700,000,000	TZS 700,000,000	TZS 700,000,000	TZS 700,000,000	TZS 700,000,000
Advance towards share capital	TZS 797,112,980	TZS 813,097,557	TZS 878,325,780	TZS 964,722,406	TZS 1,083,439,560
<b>Total Capital and Reserves</b>	<b>TZS 1,469,789,197</b>	<b>TZS 1,523,775,557</b>	<b>TZS 1,592,741,080</b>	<b>TZS 1,684,183,061</b>	<b>TZS 1,809,711,444</b>
<b>Total Liabilities &amp; Equity</b>	<b>TZS 1,485,790,459</b>	<b>TZS 1,537,216,617</b>	<b>TZS 1,604,031,570</b>	<b>TZS 1,693,667,073</b>	<b>TZS 1,817,678,014</b>

# 7. VALUATION REPORT

## VALUATION REPORT OF PART OF FARM NO. "181/3/2" ENDURANCE AREA IN ARUMERU FOR RECORD PURPOSE



**PREPARED FOR**  
**MAXIMUS HOLDINGS LIMITED**  
**P.O BOX 2750,**  
**ARUSHA**

**VALUERS:**  
**VALUATION SECTION,**  
**MINISTRY OF LANDS, HUMAN SETTLEMENT**  
**DEVELOPMENT,**  
**P.O.BOX 3194,**  
**TANZANIA ARUSHA.**

**MARCH, 2023**



**The Satellite Image of the Subject Property bearing coordinates: (-3.353633, 36.615563)**

**VALUATION ANALYSIS**

Building Description	Calculations	Area (GEA Basis in SQM)	Reducing Factor (%)	RFA (m <sup>2</sup> )	Construction Rate (/ m2)	Repl. Cost	Depreciation + level of incompleteness in %	Depr. Repl.Cost
Main Building	$(3.3*2.2)+(4.9*4.4)+(5.2*5.3)+(25.7*14.1)$	419	100	419	550,000	230,450,000	10	207,405,000
Veranda 1	$(2.2*7.2)$	15.8	30	4.74	550,000	2,607,000	10	2,346,000
Veranda 2	$(4.4*16.7)+(15.2*2.2)$	106.9	30	32.07	550,000	17,638,500	10	15,875,000
Pool House	$(0.5*1.3*1.3)+(2.8*1.3)+(11.5*9.1)$	109.1	50	54.55	500,000	27,275,000	10	24,548,000
Vr of OB 1	$6.1*3$	18.3	30	5.49	500,000	2,745,000	10	2,471,000
Out Building 1	$(6.1*7.9)+(0.6*3)$	50	100	50	500,000	25,000,000	10	22,500,000
Store 1	$(3.1*4.5)$	14	20	2.8	400,000	1,120,000	10	1,008,000
Store 2	$(5.1*3.2)*2$	32.6	40	13.04	400,000	5,216,000	10	4,694,000
Out Building 2	$6.4*12.1$	77.4	100	77.4	500,000	38,700,000	10	34,830,000
veranda	$(6.4*2.5)$	112.2	20	22.44	500,000	11,220,000	10	10,098,000
Store 3&4	$(3.4*13.9)*2$	94.5	50	47.25	500,000	23,625,000	10	21,263,000
Toilet	$1.5*2.7$	4.1	30	1.23	400,000	492,000	10	443,000
SUB-TOTAL						<b>386,088,500</b>		<b>347,481,000.00</b>
ADD: SITE WORKS- ELECTRIC FENCE, DRAINAGE SYSTEMS, SWIMMING POOL AND CONTAINERS	SAY : 25% OF REPL. COST		25%			96,522,125	10	86,870,000
SUB -TOTAL						<b>482,610,625</b>		<b>434,351,000.00</b>
ADD: LAND VALUE- 4 ACRES		16,188			30,000			<b>485,640,000.00</b>
TOTAL MARKET VALUE SAY								<b>919,991,000.00</b> <b>920,000,000.00</b>

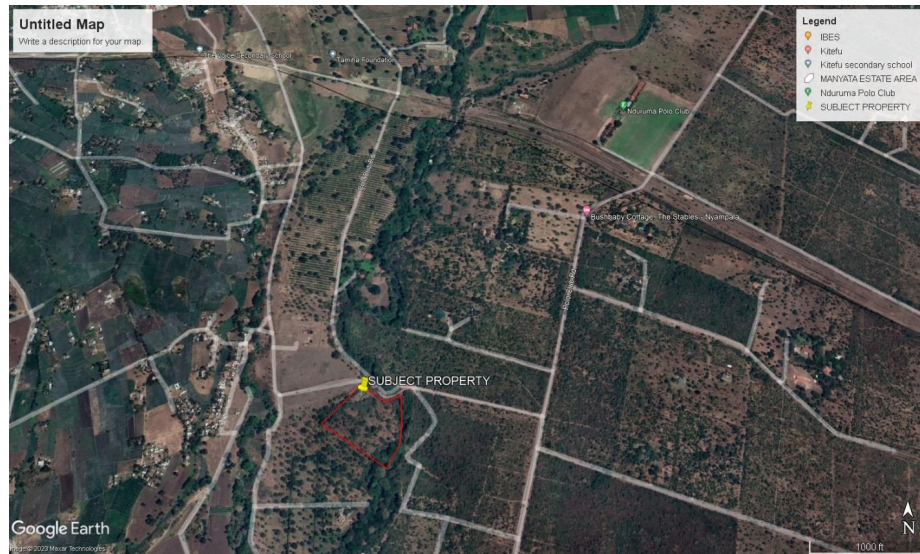
**VALUATION REPORT OF PLOT NO 409, FARM NO.122a AND 122c  
MANYATA COFFEE ESTATE AREA, MERU DISTRICT COUNCIL FOR  
RECORD PURPOSE**



**PREPARED FOR**  
**MAXIMUS HOLDINGS**  
**P.O BOX 2750,**  
**ARUSHA**

**VALUERS:**  
**VALUATION SECTION,**  
**MINISTRY OF LANDS, HUMAN SETTLEMENT**  
**DEVELOPMENT,**  
**P.O.BOX 3194,**  
**TANZANIA ARUSHA.**

**MAY, 2023**



**The Satellite Image of the Subject Property bearing coordinates:  
(-3.4012760, 36.8664110)**

**VALUATION ANALYSIS**

Building Description	Calculations	Area (GEA Basis in SQM)	Reducing Factor (%)	RFA (m <sup>2</sup> )	Construction Rate (/ m2)	Repl. Cost	Depreciation + level of incompleteness in %	Depr. Repl.Cost
Mian Building	$[(3.3*2.2)+(11.9*1.6)]$	66.8	100	66.8	500,000	33,400,000	20	26,720,000
Veranda	$(1*6)$	6	30	1.8	500,000	900,000	25	675,000
Out building and stable houses	$[(4.3*12.7)+(3*6)+(4*10.2)+(4.3*16.8)]$	185.6	100	185.6	450,000	83,520,000	25	62,640,000
					<b>SUB-TOTAL</b>	<b>117,820,000</b>		<b>90,035,000.00</b>
ADD: SITE WORKS- wire mesh fence and drainage system	SAY :20% OF REPL. COST		20%			23,564,000	30	16,495,000
					<b>SUB-TOTAL</b>	<b>141,384,000</b>		<b>106,530,000.00</b>
ADD: LAND VALUE- 28,329 SQ METERS		28,329			25,000			<b>708,225,000.00</b>
							TOTAL MARKET VALUE	<b>814,755,000.00</b>
							SAY	<b>815,000,000.00</b>

**VALUATION REPORT OF PLOT NO. 7 BLOCK 'A' ENDURANCE AREA,  
ARUSHA DISTRICT FOR RECORDS PURPOSE**



**PREPARED FOR**  
**MAXIMUS HOLDINGS**  
**P.O BOX 2750**  
**ARUSHA**

**VALUERS:**  
**VALUATION SECTION,**  
**MINISTRY OF LANDS, HUMAN SETTLEMENT**  
**DEVELOPMENT,**  
**P.O.BOX 3194,**  
**TANZANIA ARUSHA.**

**MAY, 2023**

The recent market force value for plots at Endurance area in Arumeru District are in reference of recent market force. According to the location, locality of the subject plot, neighborhood, availability of services and level of development. The rate of this area for commercial purpose ranges between 35,700 to 42,000

Size of Plots 5051m<sup>2</sup>

Land Value per Square meter in similar @ **Endurance Area** in Arumeru District.

**Hence**

Size of the 5051 Square meters

Multiply by land Value per Square meters @ Tsh. 42,000

$$\text{TShs. } 42,000 * 5051 \text{ Sqm} = \text{TShs. } 212,142,000$$

**Say**

**Market Value**

TShs. 212,000,000.00

**VALUATION REPORT OF PLOT NO 9 ENDURANCE AREA, ARUMERU  
DISTRICT COUNCIL FOR RECORD PURPOSE**



**PREPARED FOR**  
**MAXIMUS HOLDINGS**  
**P.O BOX 2750,**  
**ARUSHA**

**VALUERS:**  
**VALUATION SECTION,**  
**MINISTRY OF LANDS, HUMAN SETTLEMENT**  
**DEVELOPMENT,**  
**P.O.BOX 3194,**  
**TANZANIA ARUSHA.**

**MAY, 2023**



***The Satellite Image of the Subject Property bearing coordinates:(  
3°21'9.71"S, 36°36'56.43"E)***





**The Satellite Image of the Subject Property bearing coordinates:**

**(3°21'14.78"S, 36°36'44.50"E)**

**VALUATION ANALYSIS**

Building Description	Calculations	Area (GEA Basis in SQM)	Reducing Factor (%)	RFA (m <sup>2</sup> )	Construction Rate (/ m2)	Repl. Cost	Depreciation + level of incompleteness in %	Depr. Repl.Cost
Mian Building	$[(15*5)+(5.1*3.3)+(11*11.2)+(1.9*9.9)]$	233.8	100	233.8	650,000	151,970,000	10	136,773,000
F. Veranda	1.1*1.9	2.1	20	0.42	650,000	273,000	10	246,000
R. Veranda	8*4	32	40	12.8	650,001	8,320,013	10	7,488,000
Store	5.1*4	20.4	50	10.2	500,000	5,100,000	10	4,590,000
car shed	5.1*5	35.6	40	14.24	250,000	3,560,000	10	3,204,000
					<b>SUB-TOTAL</b>	<b>165,663,013</b>		<b>149,097,000.00</b>
ADD: SITE WORKS- Electric fence and drainage system	SAY :20% OF REPL. COST		20%			33,132,603	10	29,819,000
					<b>SUB-TOTAL</b>	<b>198,795,615</b>		<b>178,916,000.00</b>
ADD: LAND VALUE- 1929 SQ METERS		1,929			35,000			<b>67,515,000.00</b>
							<b>TOTAL MARKET VALUE</b>	<b>246,431,000.00</b>
							<b>SAY</b>	<b>246,000,000.00</b>

**VALUATION REPORT OF PLOT NO 28/3/3 ENDURANCE AREA,  
ARUMERU DISTRICT COUNCIL FOR RECORD PURPOSE**



**PREPARED FOR**  
**MAXIMUS HOLDINGS**  
**P.O BOX 2750,**  
**ARUSHA**

**VALUERS:**  
**VALUATION SECTION,**  
**MINISTRY OF LANDS, HUMAN SETTLEMENT**  
**DEVELOPMENT,**  
**P.O.BOX 3194,**  
**TANZANIA ARUSHA.**

**MAY, 2023**



**The Satellite Image of the Subject Property bearing coordinates:  
(3°21'15.28"S, 36°36'45.42"E)**

Building Description	Calculations	Area (GEA Basis in SQM)	Reducing Factor (%)	RFA (m <sup>2</sup> )	Construction Rate (/ m2)	Repl. Cost	Depreciation + level of incompleteness in %	Depr. Repl.Cost
Mian Building	$[(15*5)+(5.1*3.3)+(11*11.2)+(1.9*9.9)]$	233.8	100	233.8	650,000	151,970,000	10	136,773,000
F. Veranda	1.1*1.9	2.1	20	0.42	650,000	273,000	10	246,000
R. Veranda	8*4	32	40	12.8	650,001	8,320,013	10	7,488,000
Store	5.1*4	20.4	50	10.2	500,000	5,100,000	10	4,590,000
car shed	5.1*5	35.6	40	14.24	250,000	3,560,000	10	3,204,000
SUB-TOTAL						<b>165,663,013</b>		<b>149,097,000.00</b>
ADD: SITE WORKS- Electric fence and drainage system	SAY :20% OF REPL. COST		20%					29,819,000
SUB -TOTAL						<b>33,132,603</b>	10	
SUB-TOTAL						<b>198,795,615</b>		<b>178,916,000.00</b>
ADD: LAND VALUE- 1735 SQ METERS		1,735			35,000			<b>60,725,000.00</b>
							<b>TOTAL MARKET VALUE</b>	<b>239,641,000.00</b>
							<b>SAY</b>	<b>240,000,000.00</b>

**VALUATION REPORT OF PLOT NO 28/3 ENDURANCE AREA,  
ARUMERU DISTRICT COUNCIL FOR RECORD PURPOSE**



**PREPARED FOR**  
**MAXIMUS HOLDINGS**  
**P.O BOX 2750,**  
**ARUSHA**

**VALUERS:**  
**VALUATION SECTION,**  
**MINISTRY OF LANDS, HUMAN SETTLEMENT**  
**DEVELOPMENT,**  
**P.O.BOX 3194,**  
**TANZANIA ARUSHA.**

**MAY, 2023**



**The Satellite Image of the Subject Property bearing coordinates:  
(3°21'13.86"S, 36°36'42.40"E)**

**VALUATION ANALYSIS**

Building Description	Calculations	Area (GEA Basis in SQM)	Reducing Factor (%)	RFA (m <sup>2</sup> )	Construction Rate (/ m2)	Repl. Cost	Depreciation + level of incompleteness in %	Depr. Repl.Cost
Mian Building	$[(15*5)+(5.1*3.3)+(11*11.2)+(1.9*9.9)]$	233.8	100	233.8	650,000	151,970,000	10	136,773,000
F. Veranda	1.1*1.9	2.1	20	0.42	650,000	273,000	10	246,000
R. Veranda	8*4	32	40	12.8	650,001	8,320,013	10	7,488,000
Store	5.1*4	20.4	50	10.2	500,000	5,100,000	10	4,590,000
car shed	5.1*5	35.6	40	14.24	250,000	3,560,000	10	3,204,000
SUB-TOTAL						<b>165,663,013</b>		<b>149,097,000.00</b>
ADD: SITE WORKS- Electric fence and drainage system	SAY :20% OF REPL. COST		20%			33,132,603	10	29,819,000
SUB -TOTAL						<b>198,795,615</b>		<b>178,916,000.00</b>
ADD: LAND VALUE- 1970 SQ METERS		1,970			35,000			<b>68,950,000.00</b>
<b>TOTAL MARKET VALUE</b>								<b>247,866,000.00</b>
<b>SAY</b>								<b>248,000,000.00</b>

## 8. CONCLUSION

In the dynamic landscape of Tanzania's real estate sector, Maximus Holdings stands poised to emerge as a frontrunner. Our unwavering commitment to excellence is not just a business strategy, but a reflection of our dedication to the communities we serve. By harnessing our profound expertise and forming strategic partnerships, we are not just building properties, but creating spaces that resonate with the dreams and aspirations of our customers. Our approach is tailored to meet the evolving needs of the market, ensuring that every development we undertake is not only a testament to our vision but also a valuable addition to the Tanzanian skyline.

Our journey, however, extends beyond mere construction. It is about nurturing a sustainable relationship with the environment and the economy. We understand that our role as a developer and investors comes with a responsibility to contribute positively to the local economy. Therefore, our projects are designed to be environmentally friendly and economically viable, promoting a balance between luxury and sustainability. This holistic approach is geared towards fostering growth and prosperity, not just for Maximus Holdings but for Tanzania as a whole.

In conclusion, Maximus Holdings is more than just a real estate developer; we are a catalyst for change. Our vision is to transform the landscape of Tanzania by creating iconic properties that are benchmarks for quality and innovation. We stand on the brink of a new chapter, one where our passion for excellence, our strategic partnerships, and our deep market insights come together to create not just homes and commercial spaces but legacies. As we move forward, we remain committed to our mission of delivering exceptional value to our customers and sustainable returns to our shareholders, ultimately contributing to the burgeoning growth of Tanzania's real estate market.