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VALUATIONS 24/7

NATIONAL VALUATIONS

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VALUATION REPORT

MOVABLE ASSETS

OF

CHARVE GREBE

03 APRIL 2025

AT

27 MANN STREET

BERGSIG, GEORGE

RECOMMENDED FORCED SALE VALUE

R45 000

FORTY-FIVE THOUSAND RAND



LIMITATIONS AND RESTRICTIONS

This valuation report has been made with the following general assumptions:

1. Titles to the assets are assumed to be good and marketable unless otherwise stated.
2. The assets are valued free and clear of any or all liens or encumbrances unless otherwise stated.
3. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
4. The plans and illustrative material in this report are included only to assist the reader in visualizing the assets.
5. It is assumed that there are no hidden or unapparent conditions of the assets. No responsibility is assumed for such conditions or for studies that may be required to discover them.
6. It is assumed that there is full compliance with all applicable laws unless non-compliance is stated, defined and considered in the valuation report.
7. It is assumed that all required licenses, consents or other legislative or administrative authority from any local or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
8. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the valuer, and in any event only with proper written qualification and only in its entirety.
9. The valuer herein by reason of this valuation is not required to give further consultation, testimony, or be in attendance in court with reference to the assets in question unless arrangements have been previously made.
10. Neither all nor any part of the contents of this report (especially conclusions as to the value, the identity of the valuer, or the firm with which the valuer is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the valuer.
11. Neither the whole nor any part of this valuation report or certificate or any reference thereto may be included in any published document, circular or statement, or published in any way without the valuer's written approval of the form and context in which it may appear. The publication shall deem to include references in company accounts and/or directors reports or any other company statement or circular.
12. The valuation is prepared on the basis that full disclosure of all information and facts which may affect the valuation, has been made to the valuer and no liability or responsibility will be accepted whatsoever for the valuation unless such full disclosure has been made. Physical inspection of the property to be valued is optional; and comparative, analytical and other systems or techniques may be used taking into account changes in technology, valuation systems and techniques. Property is valued as per the Valuation Criteria of Section 45(1) and (2) of Municipal Property Rates No.6 of 2004.
13. This valuation is solely for the use of the party to whom it is addressed in accordance with the instructions. The valuation is not a sheriff's inventory in terms of section 19 of the insolvency Act. Furthermore, the valuer does not certify the address to be the domicilium citande et executandi. Reliance on it by any third party cannot be regarded as reasonable and no responsibility to any third party is or will be accepted for the whole or any part of the valuation.
14. The valuer has no personal interest in the assets.
15. The valuer does not accept responsibility to identify the owner beyond the means of trust, nor does the valuer accept any responsibility and/or liability to verify ownership of assets of the said individuals. Reliance on individuals who identify themselves as the owner of assets or individuals acting on behalf of the owner is trusted to have acted in good faith.
16. This valuation is given without prejudice and on the understanding that, in any dispute, no liability will attach to the valuer, VALUATIONS 24/7 (Pty) Ltd or to any member of VALUATIONS 24/7 (Pty) Ltd. In the unlikely event of any parties incurring any losses due to the negligence of the valuers, valuers in training and assistants, the aggregate amount of the damages recoverable against the valuer shall not exceed the fee for providing the service.



METHOD OF VALUING MOVABLE ASSETS

The method used when determining "Market Value" and "Replacement Value" is the "Comparable Sales Approach". The premise when determining Forced Value is detailed below.

BASIS OF VALUE - MARKET VALUE

Market value is defined by the International Valuation Standards Council as:

"Market Value is 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."

PREMISE OF VALUE - FORCED SALE

The term "forced sale" is often used in circumstances where a seller is compelled to sell, resulting in the inability to provide a proper marketing period. Consequently, buyers may not have sufficient time to undertake adequate due diligence. The price achievable under such circumstances depends on the nature of the seller's pressure and the reasons preventing proper marketing. It may also reflect the potential consequences for the seller if the property is not sold within the available timeframe.

Without understanding the specific constraints on the seller and the reasons behind them, it is challenging to estimate the price obtainable in a forced sale accurately. The price a seller agrees to in a forced sale reflects their circumstances, rather than the hypothetical willing seller's conditions as outlined in the Market Value definition. A "forced sale" is a description of the situation under which the exchange occurs, rather than a distinct basis of value.

A forced sale typically reflects the most probable price that a specified property is likely to bring under all of the following conditions:

- (a) consummation of a sale within a short time period,
- (b) the asset is subjected to market conditions prevailing as of the date of valuation or assumed timescale within which the transaction is to be completed,
- (c) both the buyer and the seller are acting prudently and knowledgeably,
- (d) the seller is under compulsion to sell,
- (e) the buyer is typically motivated,
- (f) both parties are acting in what they consider their best interests,
- (g) a normal marketing effort is not possible due to the brief exposure time, and
- (h) payment will be made in cash.

APPROACH TO DETERMINE FORCED VALUE

Market Value serves as a starting point and is commonly understood as the retail or sale point value. When a manufacturer discontinues production of a specific asset for any reason, the market value from the after-market or second-hand sector is used where necessary and appropriate. Subsequently, a suitable replacement value is determined for a similar asset offering equivalent utility. Discretion and experience play a key role in determining the forced value. A forced sale, typically conducted through public auction, is often required by law or for court purposes. Assets are valued "as is" on the date of valuation.

In determining replacement value, factors such as wear and tear, functionality, and brand are carefully considered. When the brand of a particular asset cannot be identified, three attributes are evaluated: functionality, aesthetic appeal, and quality. The determination of the most suitable replacement for an asset is left to the valuer's discretion.

It has been observed that the value of movable assets, particularly technological items such as printers and computers, depreciates without exception. However, necessity items like cellular phones, microwaves, refrigerators, and tumble dryers tend to retain their value better. Antiques are regarded as functional items unless the owner specifically indicates that the item is of special significance. In such cases, input from an antique dealer is sought for further consideration.

MOVABLE ASSETS

Please find below a table detailing the movable assets.

Ref.No.	Details	Values		
		New	ERC	Forced
1	HISENSE 49" SMART TV	R6 499.00	R5 199.20	R3 500
2	MACBOOK PRO LAPTOP	R12 999.00	R10 399.20	R5 000
3	SAMSUNG TABLET	R3 500.00	R2 800.00	R1 000
4	5 RIFLE SAFE	R9 999.00	R7 999.20	R3 000
5	BENO COMPUTER SCREEN	R2 097.00	R1 677.60	R500
6	ACER LAPTOP BLACK	R15 999.00	R12 799.20	R6 000
7	JNR SET CLOF KIT	R2 399.00	R1 919.20	R800
8	32" TV-CONDERE	R2 999.00	R2 399.20	R1 200
9	TELEFUNKEN 26" TV	R2 600.00	R2 080.00	R1 000
10	X BOX 360 WITH KINECT & 2 REMOTES + 2 CORDLESS REMOTES	R4 796.00	R3 836.80	R1 400
11	HISENSE 50" TV	R8 299.00	R6 639.20	R2 400
12	SOUND BAR	R2 499.00	R1 999.20	R500
13	WESTPOINT DRYER	R5 699.00	R4 559.20	R1 800
14	LG TURBODRUM WASHING MACHINE	R6 999.00	R5 599.20	R1 800
15	EIGER AIR FRYER	R1 999.00	R1 599.20	R600
16	PLATINUM MIRROR MICROWAVE	R2 499.00	R1 999.20	R800
17	FERRE GAS 4 PLATE STOVE + OVEN	R5 749.00	R4 599.20	R2 000
18	SLIVER GAS CYLINDER 9KG	R1 099.00	R879.20	R300
19	DEFY FRIDGE + WATER DESPENSER + FREEZER	R7 499.00	R5 999.20	R2 400
20	KIC CHEST FREEZER	R7 999.00	R6 399.20	R2 500
21	5 SEATER RECLINE SOFAS + SINGLE LAZY BOY	R20 000.00	R16 000.00	R6 500
Totals		R134 227.00	R107 381.60	R45 000

Please find referenced pictures attached as Annexure A and B.

INTRODUCTION

I, Mark Smith, registered as a Professional Associated Valuer in terms of the Property Valuers Profession Act 47 of 2000, do hereby certify that I have identified the subject assets referred to in this report and have obtained all the necessary information to determine the market value thereof.

INSTRUCTION

An instruction was received from ALERS VAN AARDT BESTER INC. ATTORNEYS to determine the value of movable assets under the ownership of: CHARVE GREBE ID: 891025 0009 083.

THE DATE OF VALUATION

The date of valuation is: 03 APRIL 2025.


MOVABLE ASSETS

ASSETS as described on PAGE 4 has an estimated Forced Sale Value of: R45 000.

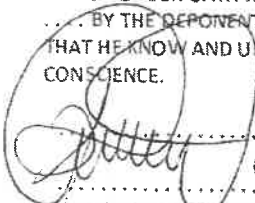
VALUATION CERTIFICATE

I the undersigned, do hereby certify that I have obtained the necessary information to value the assets and applied all the valuation rules. It is my opinion that the mentioned assets on date of valuation will be sold at an estimated FORCED SALE VALUE FOR:

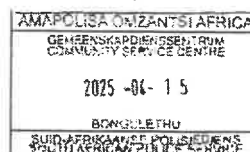
R 45 000 (FORTY-FIVE THOUSAND RAND)


 Mark Smith
 Professional Associated Valuer
 National Diploma – Real Estate Valuations
 Achieved at Cape Peninsula University of Technology
 SACPV Registration Number 7780
 Sworn Appraiser - Appointed by the Office of the Chief Master
 Department of Justice and Constitutional Development Ref: 9/1/14/4 (GP) MK Smith

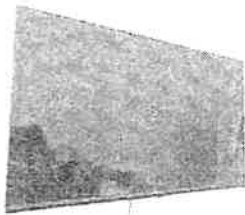
SIGNED UNDER OATH IN FRONT OF ME AT CHARTERED ON 15th DAY OF April 2025
 BY THE DEPONENT WHO DECLARES THAT HE IS FAMILIAR WITH THE CONTENTS OF THIS AFFIDAVIT AND
 THAT HE KNOWS AND UNDERSTANDS IT, THAT IT IS THE TRUTH, AND THAT HE CONSIDERS IT AS BINDING ON HIS
 CONSCIENCE.


 COMMISSIONER OF OATHS

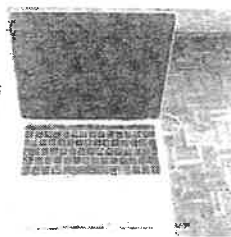
Patrick D. J. J. J.
 FULL NAMES



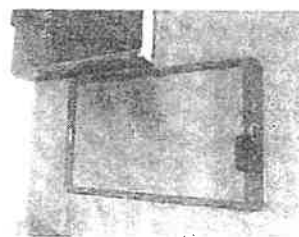
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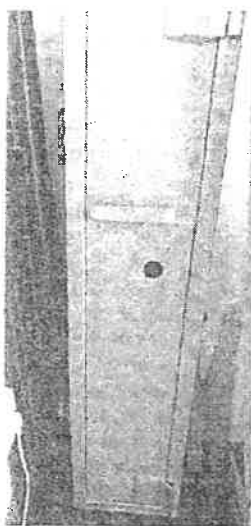
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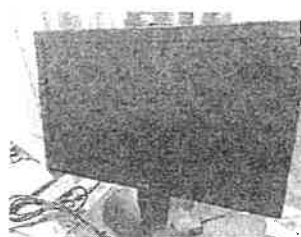
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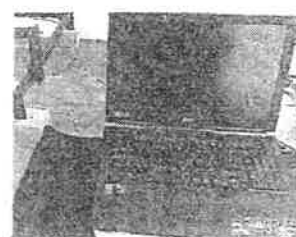
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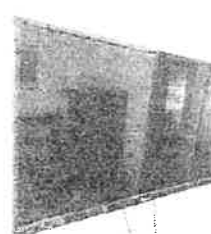
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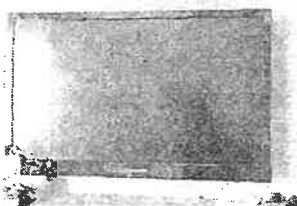
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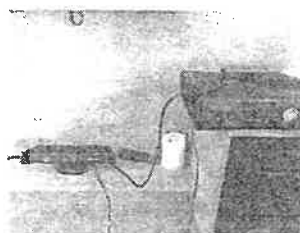
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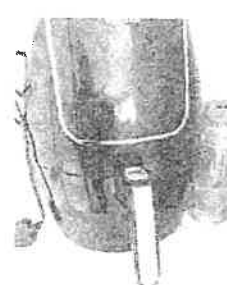
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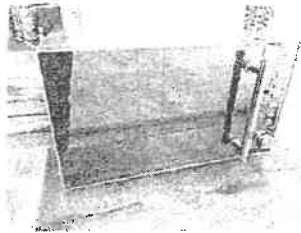
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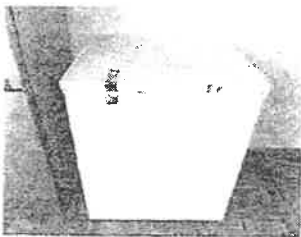
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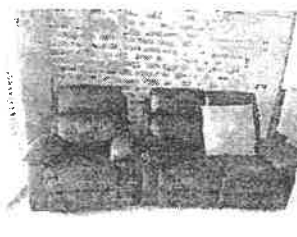
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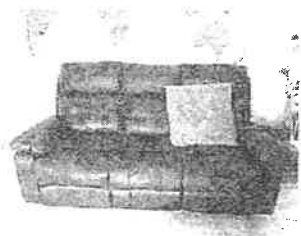
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