

CVM VALUATIONS

VALUATION **OF** PROPERTY

ADDRESS:

13 BLUMBERG STREET, INDUSTRIA
WEST, JOHANNESBURG, GAUTENG.

VALUATION DATE:

1 SEPTEMBER 2023

REGISTERED COMPANY:

GERARDO TRADING CC

VALUATION NUMBER:

C3254



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PROPERTY INFORMATION

PRINCIPLE

The valuation has been prepared on instruction from Mr. Z. Insel of Corporate Business Rescue.

STREET ADDRESS

13 Blumberg Street, Industria West, Johannesburg, Gauteng.
{-26.194502 / 27.966624}

PURPOSE OF VALUATION

To determine the property's forced sale value as well as the market value on the date of valuation.

LIGHTSTONE INFORMATION

Physical address	Portion 29 Erf 104 Industria West, City of Johannesburg Municipality, Gauteng.	
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Extend	5902m ²	
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Registered Company	Gerardo Trading cc	Reg Nr.: 2000/058226/23
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Purchase Price	R 1 300 000.00	
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Date of Purchase	2004/05/051	
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Title Deed Number	T61924/2004	
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Bond Details	Firstrand Bank	
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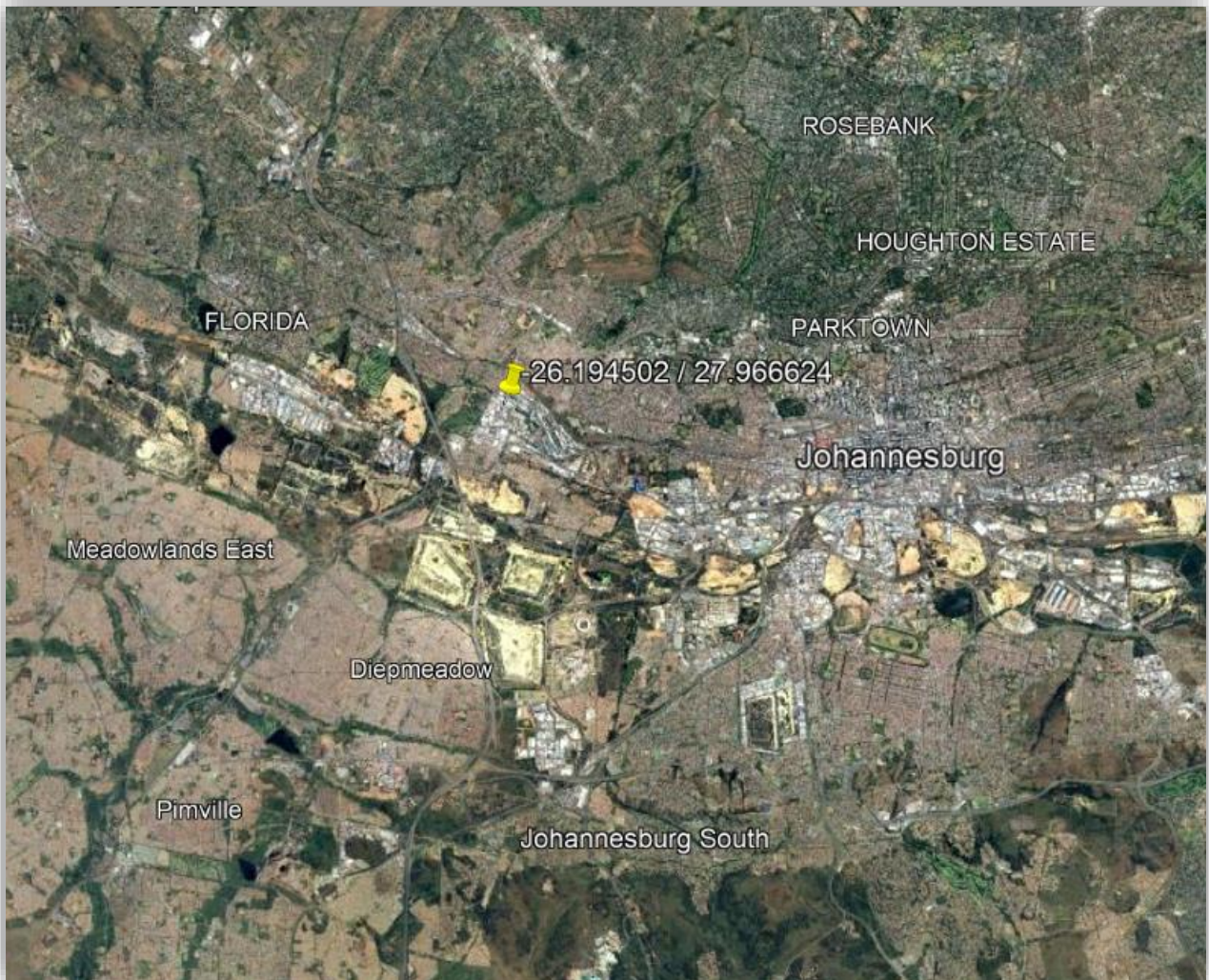
Zoning	Commercial	
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Servitudes	Water – A387/1947001	
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METHOD OF VALUATION

Open market value

Open market Value is defined as the price, which the property might reasonably be expected to sell, between a willing, able and informed buyer and further reasonable time is allowed for the disposal of the property.



IMPROVEMENT OF PROPERTY

This property consists of the following:

Reception area,
Office space,
Warehousing,
Factory Space,
Production rooms,
Laboratories,
Industrial fridges,
HVAC Systems,
Kitchen,
Canteen,
Staff facilities,
Generator,
Borehole and Municipality water.



THE MARKET CONDITIONS

Method of Valuation

The method of valuation used is the comparable method whereby recently sold properties in the same area are compared.

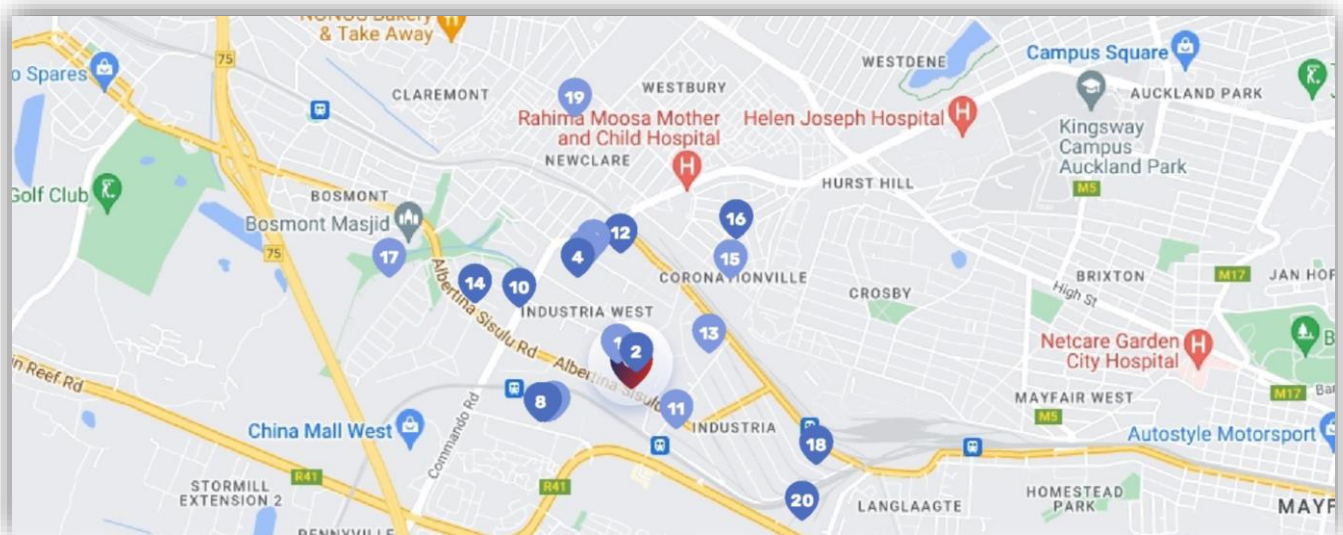
Sales in the surrounding areas of Industria West are as follows:

Number:	Erf/Ptn Nr:	Erf size:	Amount purchased for:	Date purchased:
1	104/30	5588m ²	R 7 350 000.00	2021/06/30

The comparable sales were:

SALE 1 {#1}

Portion 30 Erf 104 Industria West, 17 Blumberg Street, Industria West, was sold on the 30th June 2021 for an amount of R 7 350 000.00. The property is 5588m² in extent. The property is slightly smaller in size than the subject property and situated close to the subject property. This property is in average condition.



CONCLUSION

After careful consideration of all the relevant information presented to me and further research done. I valued the property to the best of my knowledge and skill. The current economic climate was also taken into consideration.

MARKET VALUE: R 9 500 000.00

FORCED SALE VALUE: R 7 000 000.00



KOOP DE VRIES STYGER
APPRAISER TO THE HIGH COURT



Property Report

13 Blumberg, INDUSTRIA WEST | Gauteng



Chantal Mac Donald

Vendor Asset Management (Pty) Ltd

REPORT
ED78C681-8683-4DE8-B423-5B3CF2F935A5



Property Details

FREEHOLD

13 Blumberg Street, Industria West, Gauteng

Suburb: Industria West

LEGAL

Ptn 29

Erf 104

Town: "INDUSTRIA WEST"

Mun: "CITY OF JOHANNESBURG"

Province: "GAUTENG"

[Google maps](#) | [Street View](#)

LAND SIZE (REGISTERED)

5902 m²

LAND SIZE (CADASTRAL)

5791 m²

LAST SALES PRICE

R1 300 000

LAST SALES DATE

2004/05/05



Owner Details



NAME
GERARDO TRADING CC

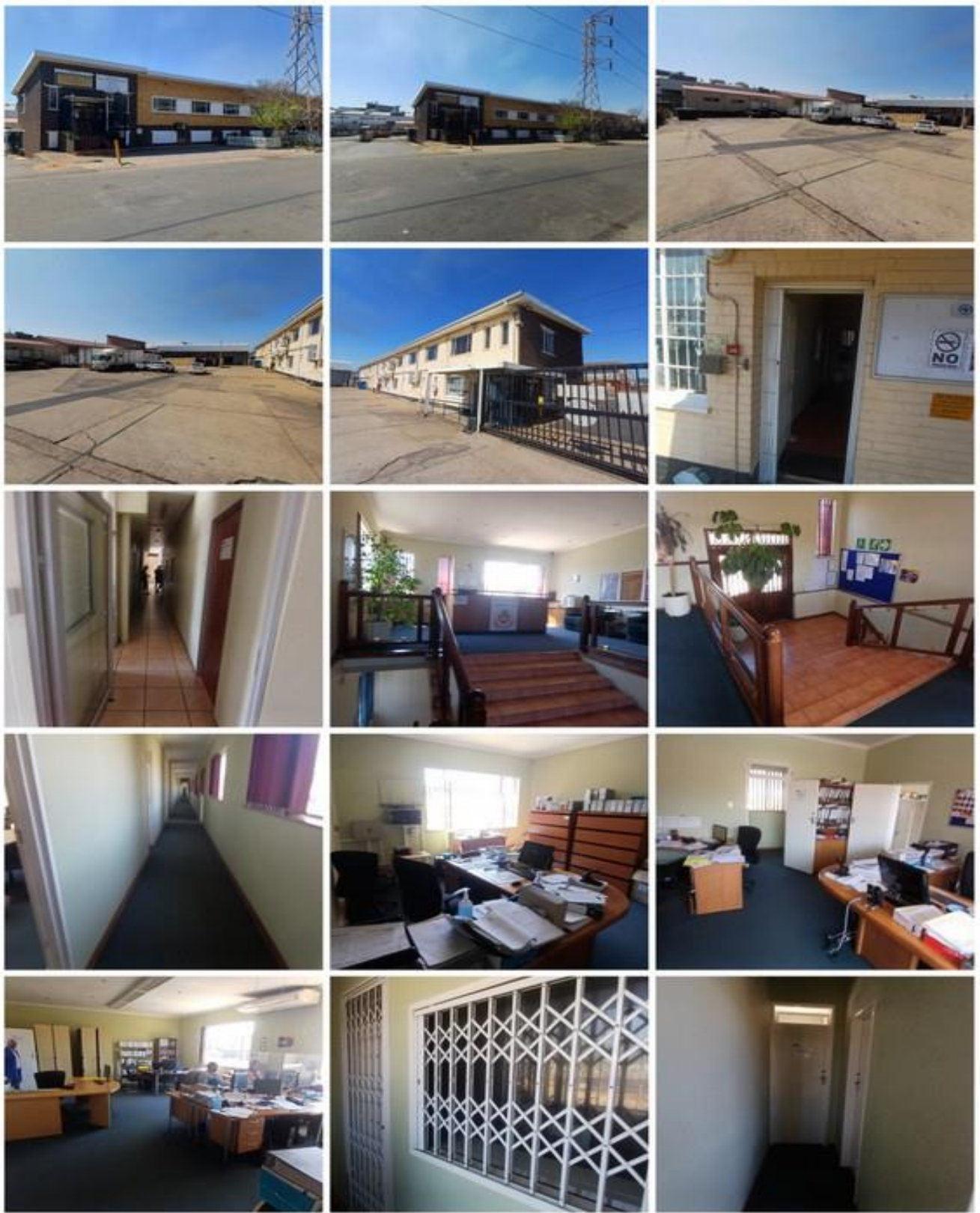
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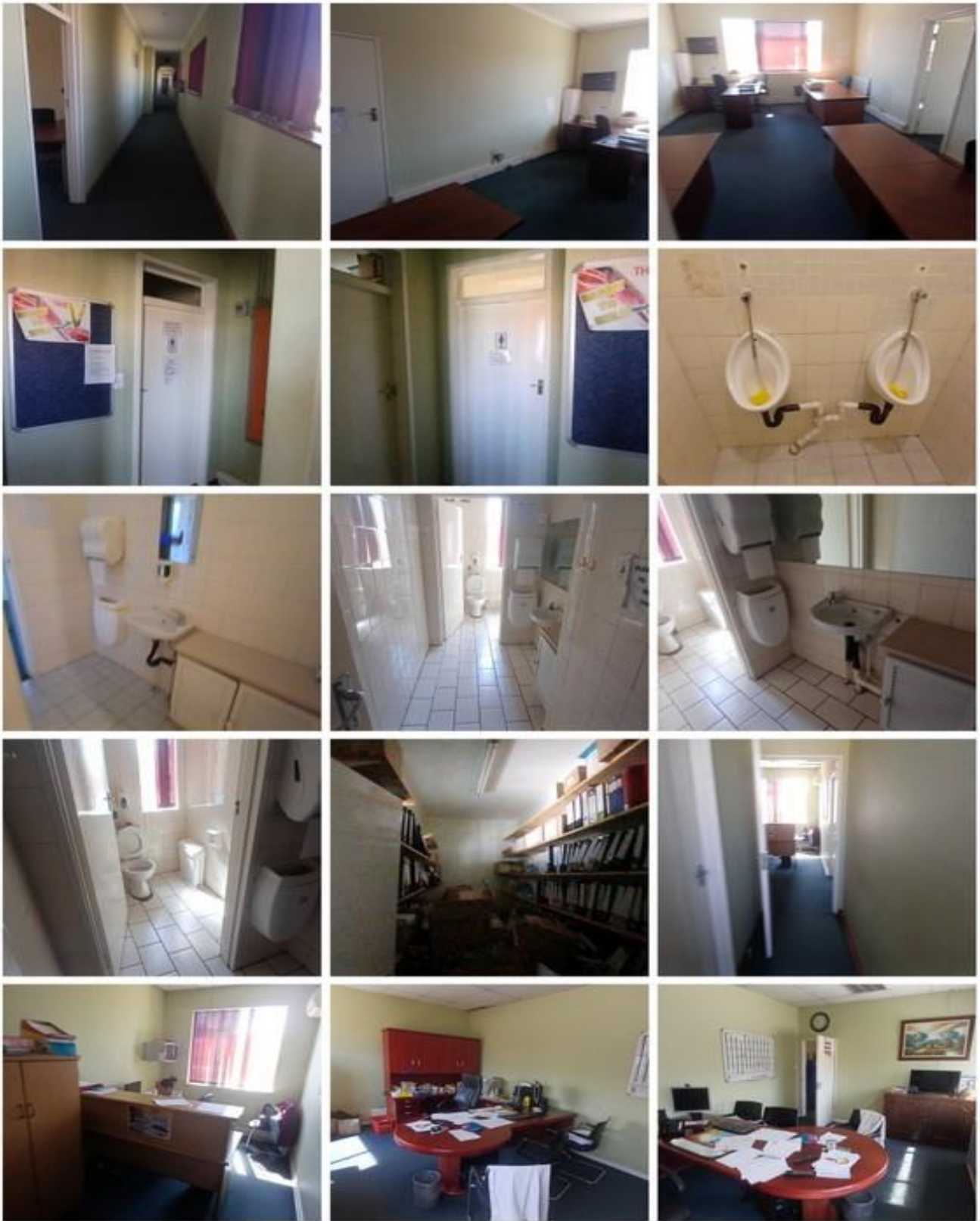
TITLE DEED NO
T61924/2004

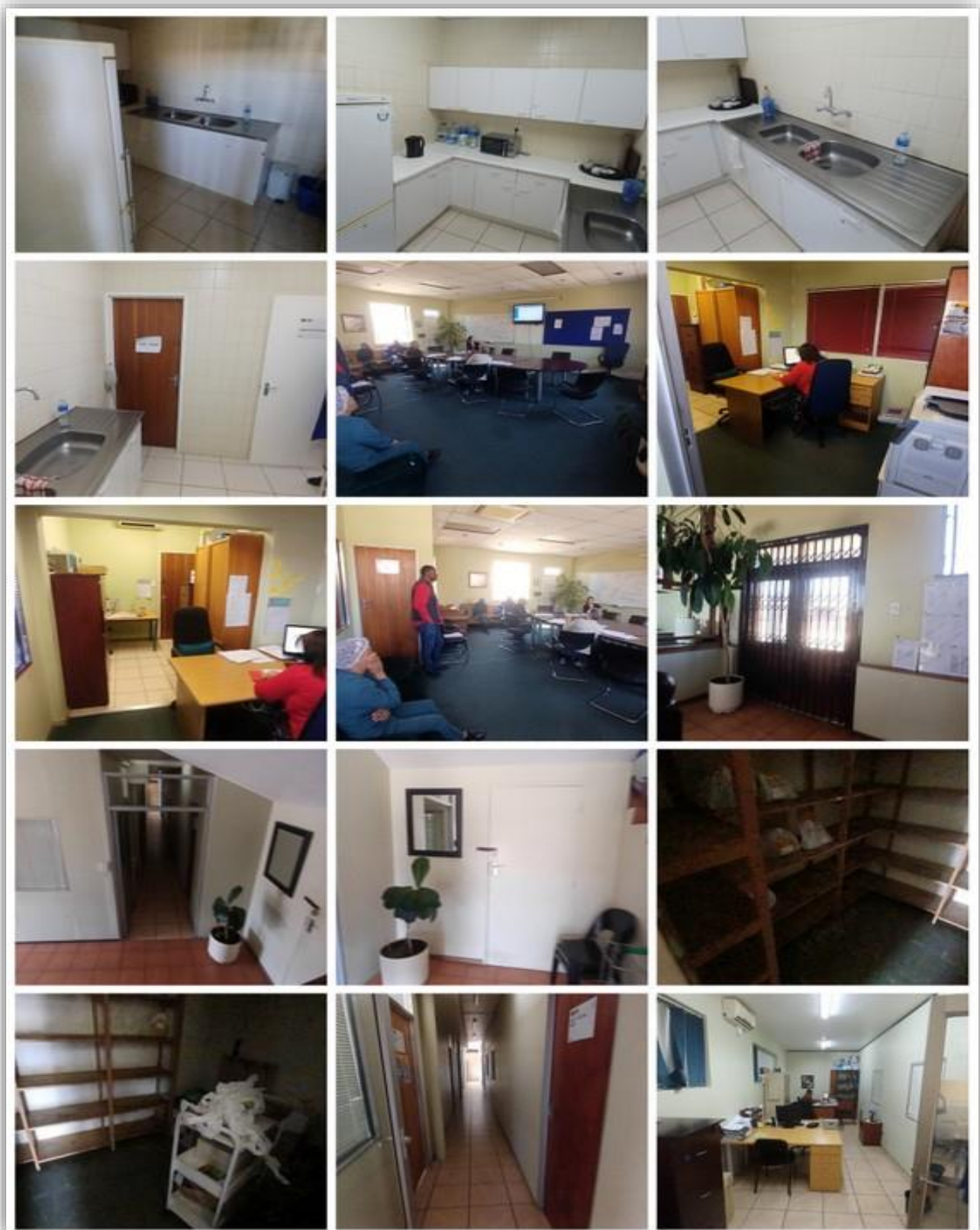
MARITAL STATUS

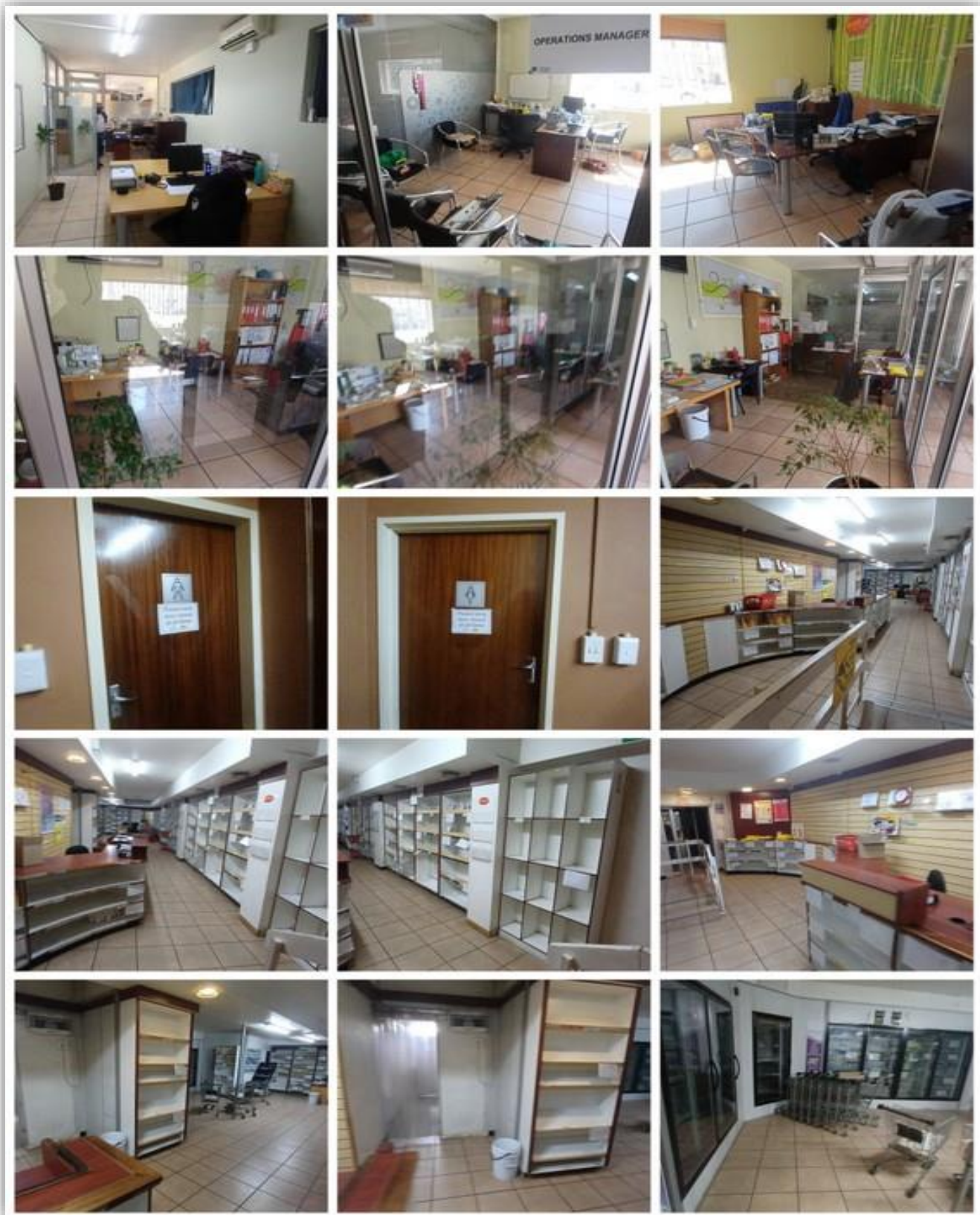
SHARE

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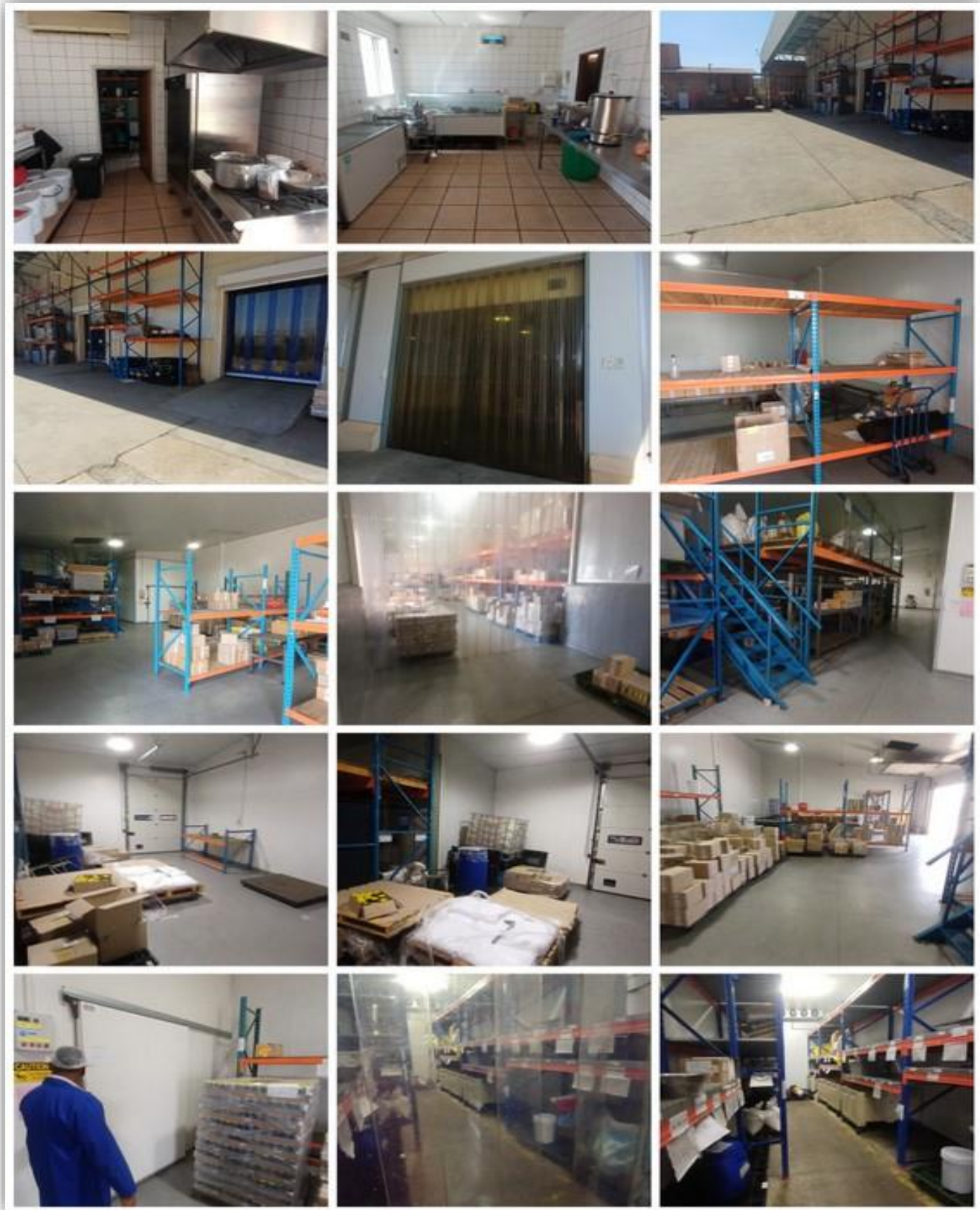


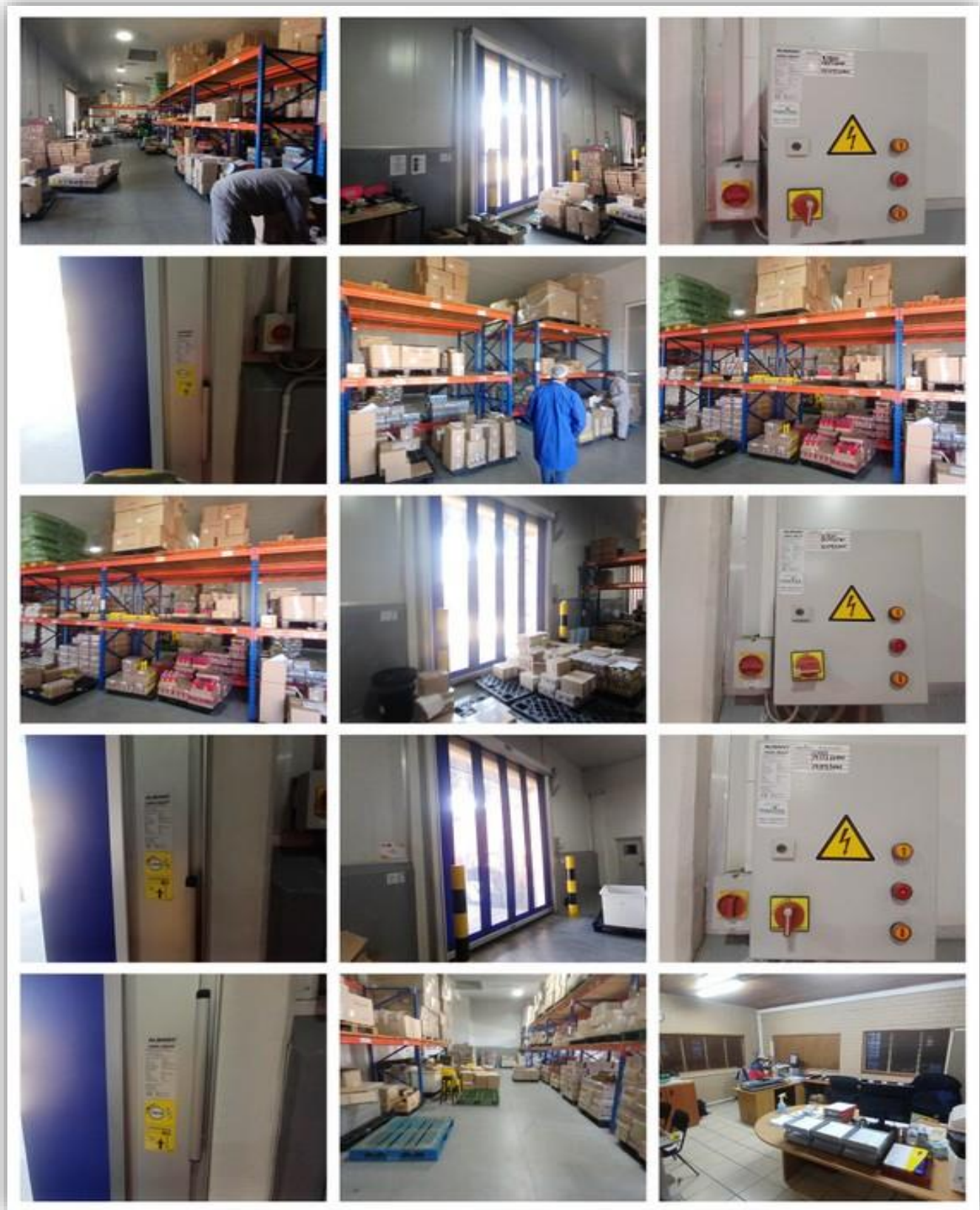


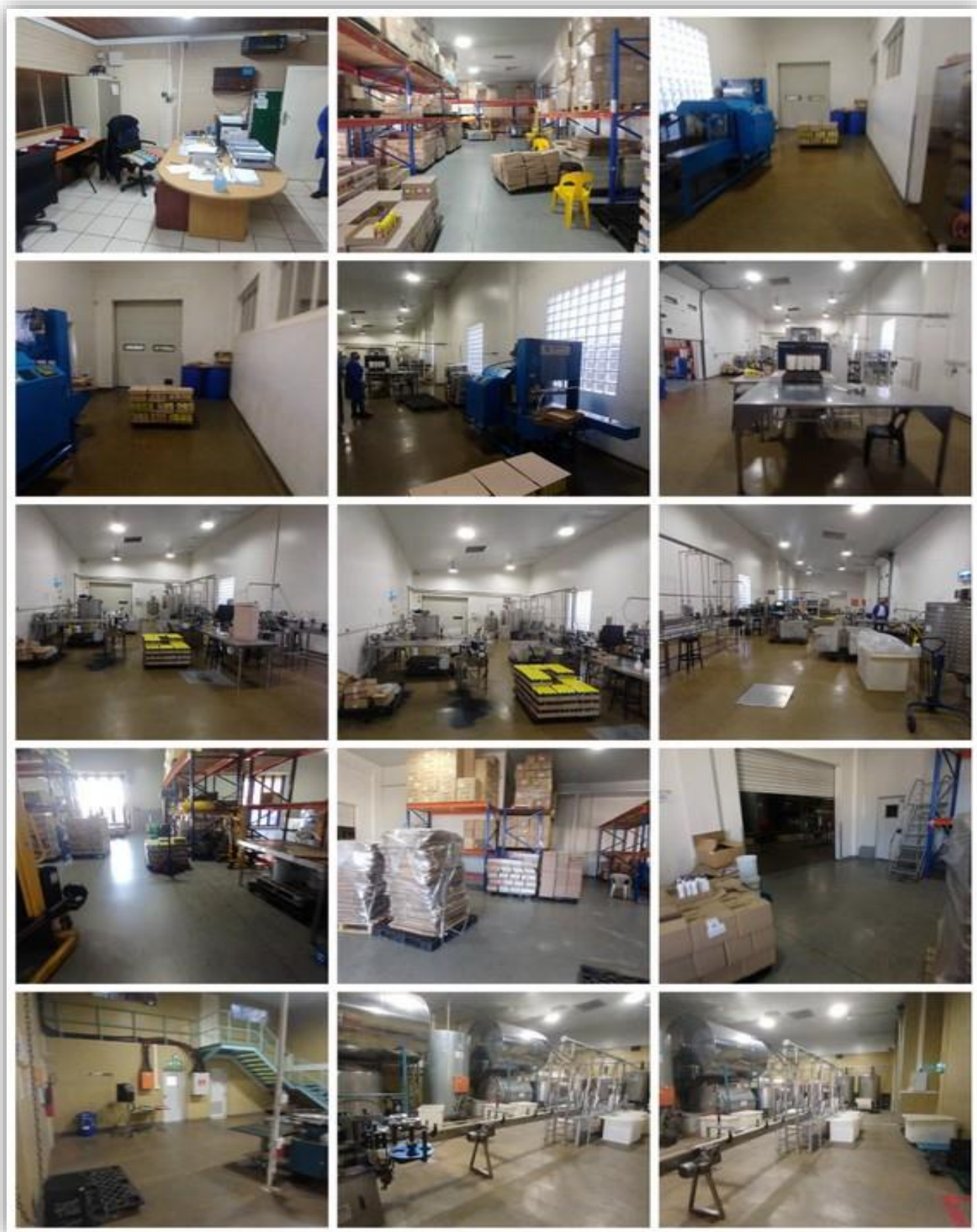


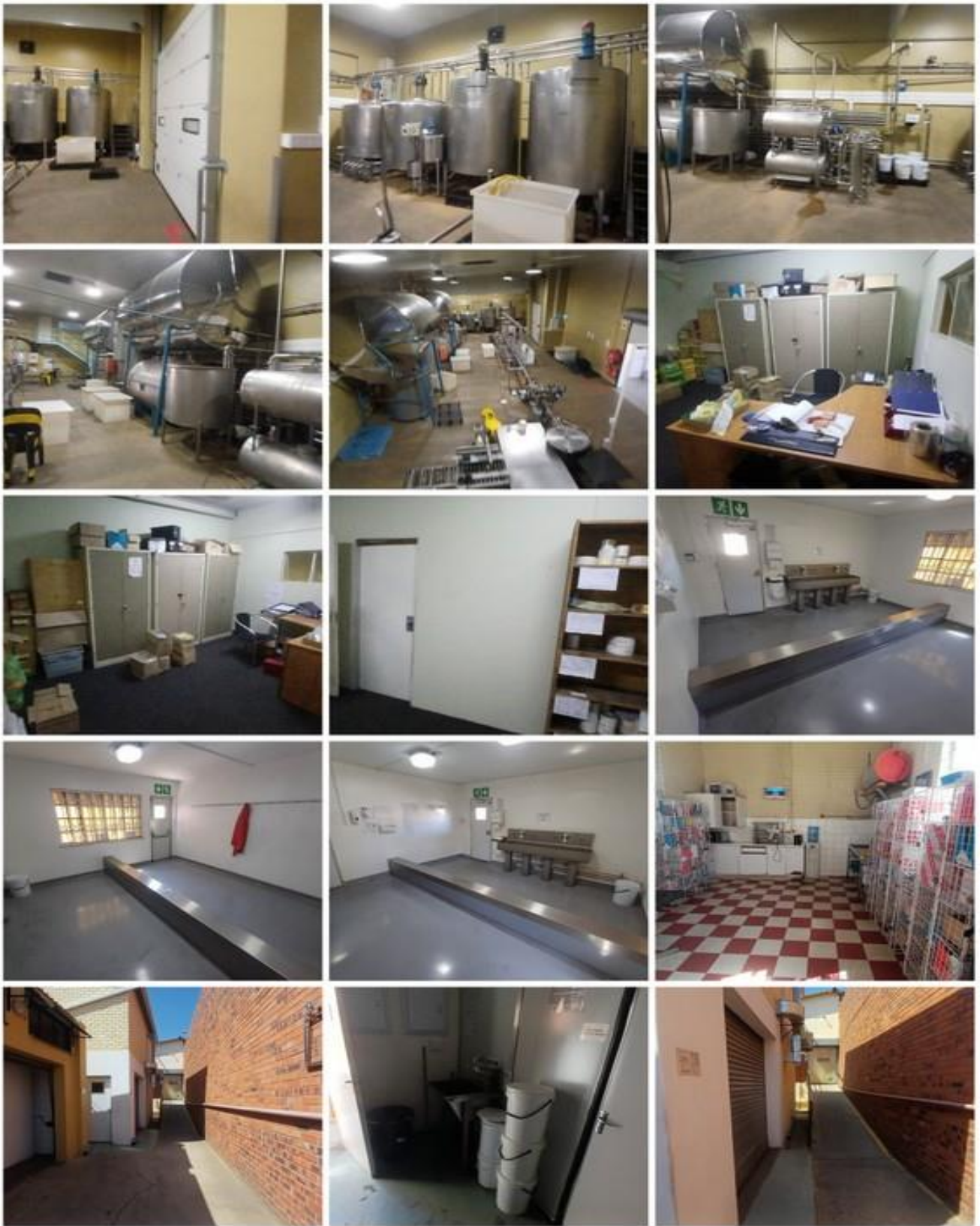














DECLARATION

I the undersigned,

KOOP DE VRIES STYGER

Declares the following:

1. I am an appointed Appraiser in accordance with the Law of Deceased Estates. This valuation is done in accordance with article 69 (1) of the Insolvency Law. I have over 29 years' experience in dealing with movable as well as immovable properties. Our commercial clientele exist of Financial institutes, Insurance Companies, Insolvency Practitioners, Developers & Auditors. Valuations are done for the following reasons: Bonds, Permits, Insolvencies and Liquidations, Capital Gain Tax, Divorces & Deceased Estates. I perform daily valuations in one or more of the above-mentioned categories.
2. I have valued the property and I declare that the information in this report is based on all relevant detail pertaining to the property at my disposal. Based on this information, I deem this valuation as true and correct.
3. Calculations are based on information that is available to me. I reserve the right to amend the report should additional / more accurate information becomes available. Access to the assets was obtained where possible. This report does not consider any dispute / arbitration / litigation and it is based upon market trends and market conditions.
4. I declare that the attorney of record and I never discussed the contents and merits of this valuation.
5. I received instructions from Corporate Business Rescue to value the property situated at Portion 29 Erf 104 Industria West, City of Johannesburg Municipality, Gauteng. Better known as 13 Blumberg Street, Industria West, Johannesburg, Gauteng. The purpose of the valuation is to determine the present market value as well as the value should the property be sold under forced circumstances.
6. I declare that the contents of this statement are true and correct and that the facts are according to the best of my knowledge, true and correct. I regularly attend auctions on properties, movable assets, and vehicles.



KOOP DE VRIES STYGER
APPRAISER TO THE HIGH COURT



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