

Land Lord Assessment Report
The Kizito's
On 08/11/2022.
Staff members: Geoffrey Mutama
Hosborn Simiyu

To, Properties Department &HR

Background Info:

Landlord Name: Kizito Saiti

Physical Address: Siritanyi Junction Bungoma

The property was signed up with Umoja Magharibi in February 2022. The rent receivable has oscillated between 19,000 and 8,000/-

Loan:

The land lord signed up for a loan of Ksh 80,000 in May 2022. Currently the loan is in arrears of Ksh 24,848/-, with an OLB of 40,390. The landlord has applied for another loan as a top-up loan of Ksh 60,000.

Tenancy Problems.

There are still vacant rooms in the premises (appx 7 units with varied rent amount proposals). Some of the tenants in the property were never signed up with Umoja Magharibi.

One tenant booked up in the mid-month, last month, and referred to us as strangers since he has no tenancy agreement. Apparently he paid the rent deposit directly to the landlord.

The premises are still unhygienic. The land lord put up a latrine but still of low standard and also across the road far from majority tenants. Most of the units that are vacant are in bad state.

Rent Repayments.

Tenants gave varied repayment dates some suggesting it was an agreement entered with the landlord. We had case being sited of 22nd and 15th apparently is in line with the time of the month they signed up with the land lord.

Property Manager; Failed to register tenants on time making tenants confused on who is real in charge between us, Umoja Magharibi, and the land lord. He should be reprimanded.

Recommendation.

- With the state of the premises it will take time to raise the rent receivable to reach above 15,000.
- That, land lord should do renovation if he has to maximize returns.
- That, either the amount of loan applied be reduced by half or totally be declined until a feasible improvement re done.
- That tenants with poor rent repayment record be forced out where necessary.
- If there is no improvement as recommended then Umoja Magharibi should consider delisting the Property

Report by,

Geoffrey Mutama,

Business Development Department