

CHECK VALUATION

OF

A BUNGALOW HOUSE
BEING HOUSE NO. 552

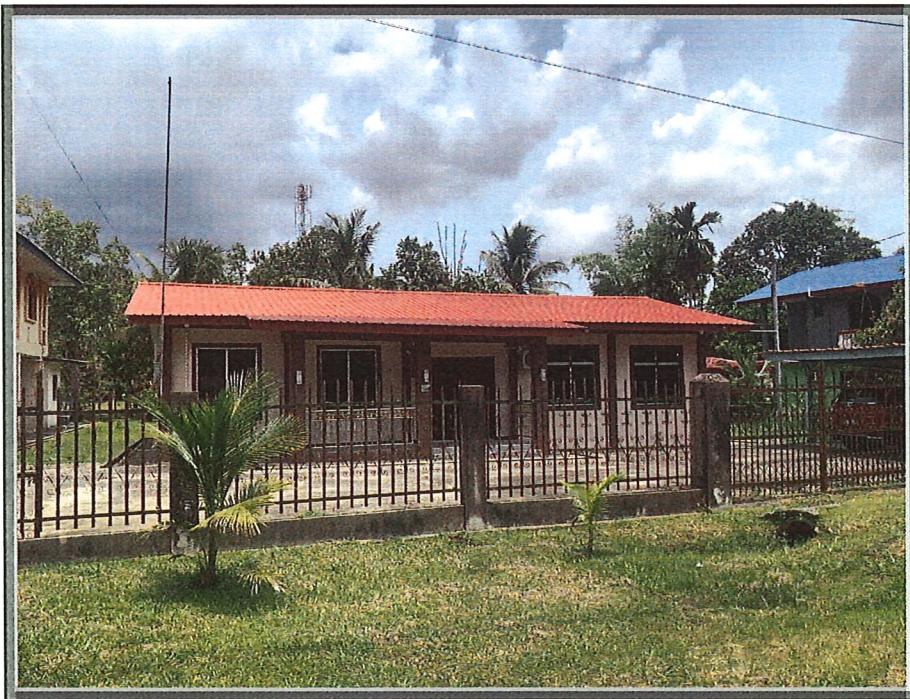
LOCATION : EDR TU 14477 LOT 15790
KAMPUNG KEBIA, MUKIM KIUDANG,
TUTONG DISTRICT, NEGARA BRUNEI
DARUSSALAM

PREPARED FOR : SPECIAL ASSETS MANAGEMENT,
COLLECTION & RECOVERY
DEPARTMENT, COO DIVISION, BANK
ISLAM BRUNEI DARUSSALAM
BERHAD, BRUNEI DARUSSALAM.

CUSTOMER'S NAME : YUSRI BIN SABAN / DIRI

DATE : OCTOBER 2023

**CHECK VALUATION
OF
A BUNGALOW HOUSE
BEING HOUSE 552
ON
EDR TU 14477 LOT 15790
AT
KAMPUNG KEBIA
MUKIM KIUDANG
TUTONG DISTRICT
NEGARA BRUNEI DARUSSALAM**



OCTOBER 2023

Prepared for: Special Assets Management, Collection & Recovery Department, COO Division, Bank Islam Brunei Darussalam Berhad, Brunei Darussalam.





VALUERS
PROPERTY CONSULTANTS
PROPERTY MANAGERS

UNIT B3-11, THIRD FLOOR, BLOCK B
HIGHER POINT COMPLEX, KIULAP BE1518
P.O.BOX 679, MPC OLD AIRPORT, BERAKAS BB3577
NEGARA BRUNEI DARUSSALAM



TEL : 2234686
MOBILE: 8234686
FAX : 2234685
e-mail : info@mdabn.com

Your Ref : Q2 2023
Our Ref : B66.1329.2.NMA (Lot 15790)
Date : 10th October, 2023

The Manager
Special Assets Management
Collection & Recovery Department, COO Division
Bank Islam Brunei Darussalam Berhad
Lot 159, Jalan Pemancha
Bandar Seri Begawan BS8711, Brunei Darussalam

Attn: YM Pg. Amiroli Lizam Bin Pg. Khamis

CHECK VALUATION OF A BUNGALOW HOUSE BEING HOUSE NO. 552 ON EDR TU 14477
LOT 15790 AT KAMPUNG KEBIA, MUKIM KIUDANG, TUTONG DISTRICT, NEGARA BRUNEI
DARUSSALAM.

CUSTOMER'S NAME: YUSRI BIN SABAN / DIRI (BYIC NO.: 00-296483)

Thank you for your instruction to prepare a check valuation on the above-mentioned property. We are therefore pleased to forward herewith our Report and Valuation indicating our opinion that the Market Value, Forced Sale Value and Recommended Fire Insurance Value of the subject property, based on our inspection carried out on 13th September, 2023 are in the region of:

Market Value: B\$142,000.00 (Brunei Dollars: One Hundred and Forty-Two Thousand Only).

Forced Sale Value: B\$113,000.00 (Brunei Dollars: One Hundred and Thirteen Thousand Only).

Recommended Fire Insurance Value B\$93,000.00 (Brunei Dollars: Ninety-Three Thousand Only)

We naturally hope that our report meets your requirement but, should there be any points which you would like to discuss, please do not hesitate to contact us.

Yours faithfully
M.D. ASSOCIATES

Nadthra binti Ahmad Irawadi


BSc (Hons) Real Estate (Sheffield-Hallam, UK),
MBIG (Brunei), ARISM (Malaysia), CPV (Australia)
BoVEA Reg. no: 00121V
Valuer

Material Date of Valuation : 13th September 2023
Date of Report : 10th October, 2023



Check Valuation of a Bungalow House Being House No. 552 on EDR TU 14477
LOT 15790 at Kampung Kebia, Mukim Kiudang, Tutong District Negara Brunei
Darussalam

Important Notice to The Lender: the purpose of the check report and valuation is to enable the Lending institution to consider whether the subject property continues to provide good security for an existing loan. No details of title or descriptions are given as this is simply an update report, the original valuation detailed below should be consulted for such information.

The Client Lender has not commissioned a survey of the property, structural or otherwise and this report is based on a limited external and brief internal inspection only. Where your attention is drawn to some defects it does not mean that other defects may not exist. Moreover, services have not been tested. No legal responsibility to the Borrower or any other person is implied or accepted as to the condition or value of the property.

N.B. You are reminded that the report which follows has been prepared making reference to, but NOT in accordance with (as slight deviation has been made for adaptation to local practice in Brunei Darussalam) the International Valuation Standards (IVS) effective from 31st January 2022. It entitles the Valuer to make assumptions which may on further investigation, for instance by your legal representative, prove to be inaccurate. Any exception is clearly stated below.

1.0 GENERAL

- 1.1 CUSTOMER'S NAME : Yusri bin Saban / Diri
BYIC NO.: 00-296483
- 1.2 PROPERTY : A bungalow house being house no. 552 on EDR TU 14477 Lot 15790 at Kampung Kebia, Mukim Kiudang, Tutong District, Brunei Darussalam.
- 1.3 DATE OF INSPECTION AND VALUATION : 13th September, 2023.
* Any changes to the property after this date will not be reflected in this report.
- 1.4 DETAIL OF LATEST REPORT : M.D. Associates
Ref No.: B66.1329.1.NMA
Date: 25th June, 2020
- 1.5 ENCUMBRANCES : Charge No. (Bank) 45/2021 to the Bank Islam Brunei Darussalam Berhad, Negara Brunei Darussalam. Registered this 30th day of September, 2021. Remarks refer MEMO SUT VIDE KPN/S/DGTPAS/G/TU/2021 (74) dated 26/06/2021. PTT/EDR/14477.



2.0 MATTERS THAT MIGHT AFFECT VALUE

- 2.1 Lot 15790 is held under perpetuity term with an annual rent of B\$25.00 being paid to the Government of Brunei and being charged to the Bank Islam Brunei Darussalam Berhad.
- 2.2 The subject land is held under an irregular plan shape and extends to 0.274 acres (1,108m²). The shape and size of the land allow it to be developed flexibly.
- 2.3 The title condition allows the land to be used for general residential with a density not greater than 4 units per acre and commercial incidental use.
- 2.4 Topographically, the subject land is flat, levelled, fronting onto Jalan Kuala Abang and developed with a bungalow house. The house has a total measured area of 172.85m².
- 2.5 Essential main services such as electricity and water pipe are connected to the subject property. A private septic tank was installed for sanitation purposes at the property.

3.0 CHANGES AND STATE OF REPAIR

- 3.1 We made a computerised title search in the Tutong Land Office on 18th September 2023;
 - The subject property is being charged to the Bank Islam Brunei Darussalam Berhad.
- 3.2 The house is approximately more than 20 years old. From our external view the house looks maintained and only minor defect occurred. However, these defects are repairable. Therefore, it is concluded the house is in a good condition and fit for its current use.

4.0 PROVISOS AND GENERAL REMARKS

- 4.1 The market in this area is quite slow as there are only a few known transactions. Furthermore, most transactions are from one resident to another within the district. This means the potential market is quite limited, especially where there are few employment centres in this district.
- 4.2 Basic amenities can be found within short motoring distance from the subject property Pengiran Muda Abdul Wakeel Mosque, Raja Isteri Pengiran Anak Saleha Secondary School, Kg Kiudang Primary School, Kg Kiudang Chung Hwa School and groceries shops are all found within the vicinity. However, a journey is required to Pekan Tutong for other shopping necessities.



5.0 VALUATION

5.1 Market Value

Having taken all factors known to us into consideration, we are of the opinion that the Market Values of the interest in the property described in this valuation report on the basis set out earlier, on 13th September, 2023 is in the region of B\$142,000.00 (Brunei Dollars: One Hundred and Forty-Two Thousand Only).

5.2 Forced Sale Value

Having taken all factors known to us into consideration, we are of the opinion that the Forced Sale Value of the interest in the property described in this valuation report on the basis set out earlier, on 13th September, 2023 is in the region of B\$113,000.00 (Brunei Dollars: One Hundred and Thirteen Thousand Only).

5.3 Fire Insurance Value (Building In Existing Condition)

We are of the opinion that the property incorporated within the subject under valuation could be insured for fire purposes in the sum of B\$93,000.00 (Brunei Dollars: Ninety-Three Thousand Only).

This calculated sum is the cost of equivalent reinstatement (in its existing condition) including demolition, site clearance and professional fees. However, this value does not include any element for loss of rent or other consequential losses.

6.0 LIMITING CONDITIONS

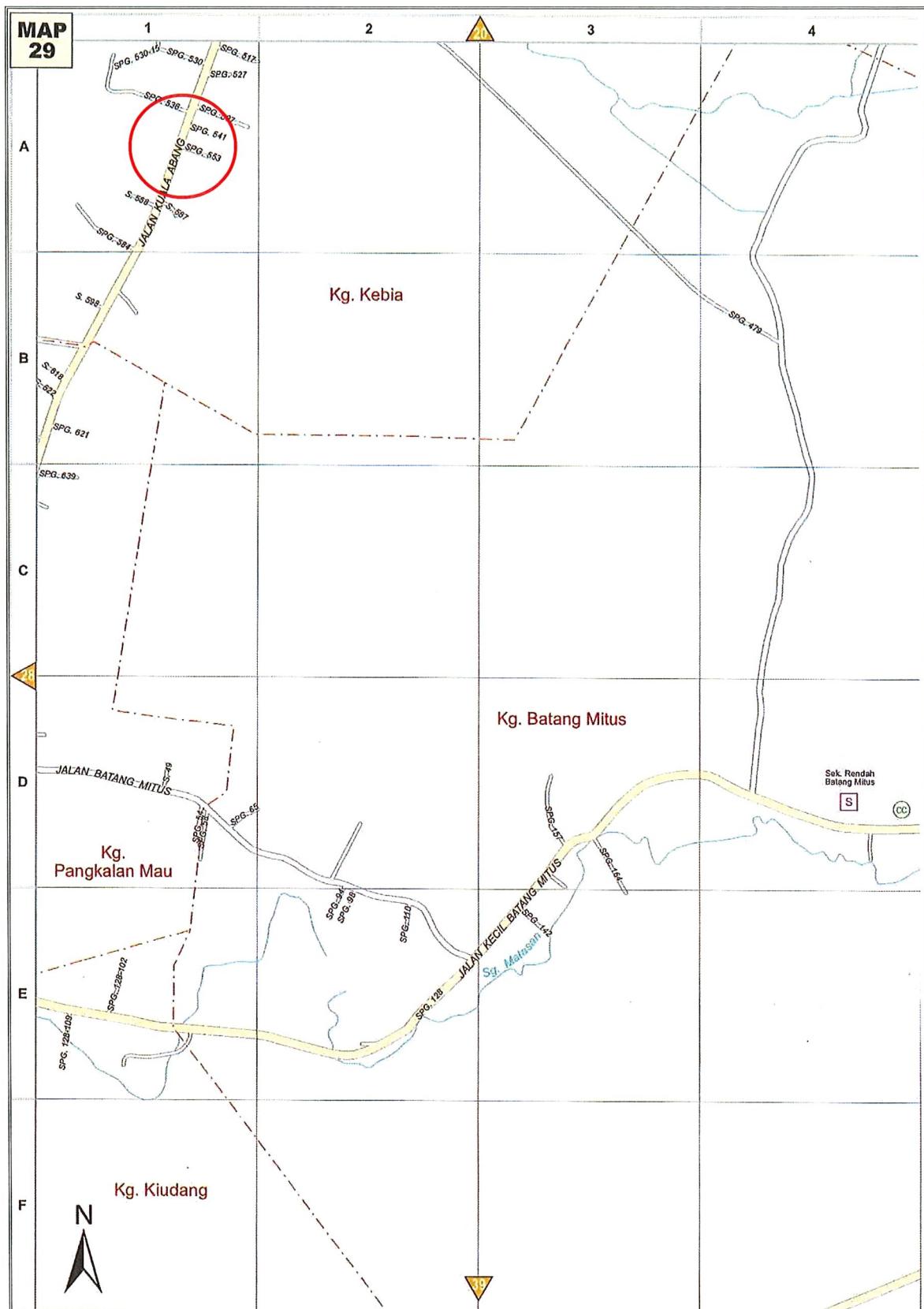
- 6.1 The opinions expressed in this report are based on our inspection of the property and the information made available to us, which we assumed to be correct.
- 6.2 The report is confidential to the client for the specific purpose to which it refers. It may be disclosed to other professional advisers assisting the client in respect of that purpose, but the client shall not disclose the report to any other person.
- 6.3 Neither the whole nor any part of this report or any reference thereto should be included in any published document, circular or statement. It should also not be published without Valuer's written approval of the form and context in which it may appear.
- 6.4 The instruction and valuation assignment does not automatically bind the Valuer to attendance in court or to appear in enquiry in connection with the valuation. Prior arrangements must be made with the Valuer if such attendance is required.
- 6.5 Section 23 of the Land Code stipulated that all transfer of property interest in Negara Brunei Darussalam are subject to the consent of His Majesty the Sultan in the Council of Cabinet Ministers. It is, therefore, an inherent assumption for all our opinions of value that such consent would be granted if the subject property is offered for sale in the open market.



6.6 Inquiries Handling Procedure (IHP)

As a regulated firm, we have in place an IHP, which meets the regulatory requirements. If you have any inquiries or matters that need clarification about our Valuation Report, please contact our Office at the contact number or email that can be found on our letterhead. We will consider your inquiries as quickly as possible and will acknowledge receipt of your inquiries within 7 days. If we are not able to give you a full response, we will update you within 28 days.

M.D. ASSOCIATES



M.D. ASSOCIATES
Property Consultants

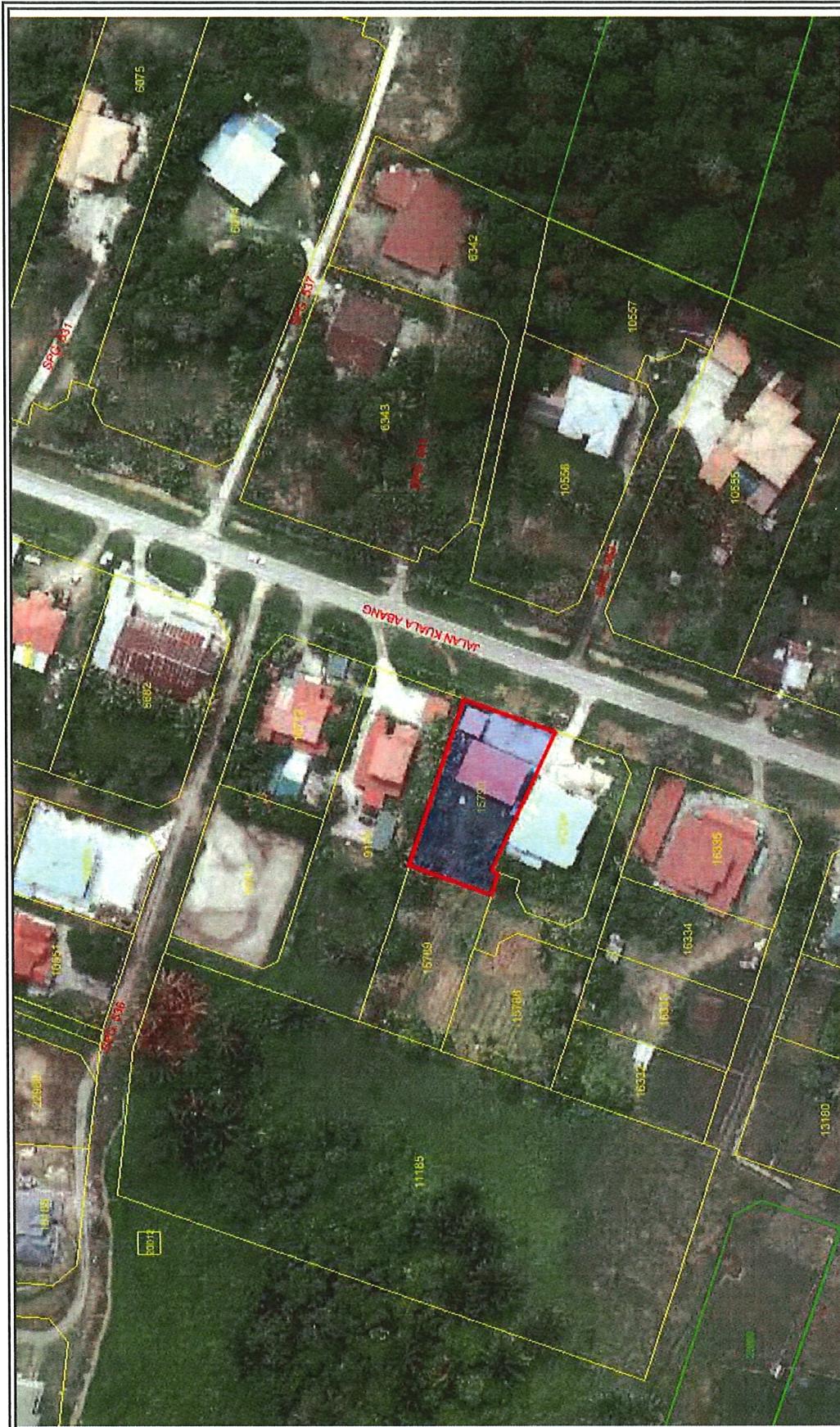
Location Plan (Street Directory)

DATE: OCTOBER 2023

REF NO.: B66.1329.2

SCALE: NTS

PLAN NO. 1



M.D. ASSOCIATES
Property Consultant

M.D. ASSOCIATES
Property Consultants

BLOCK PLAN

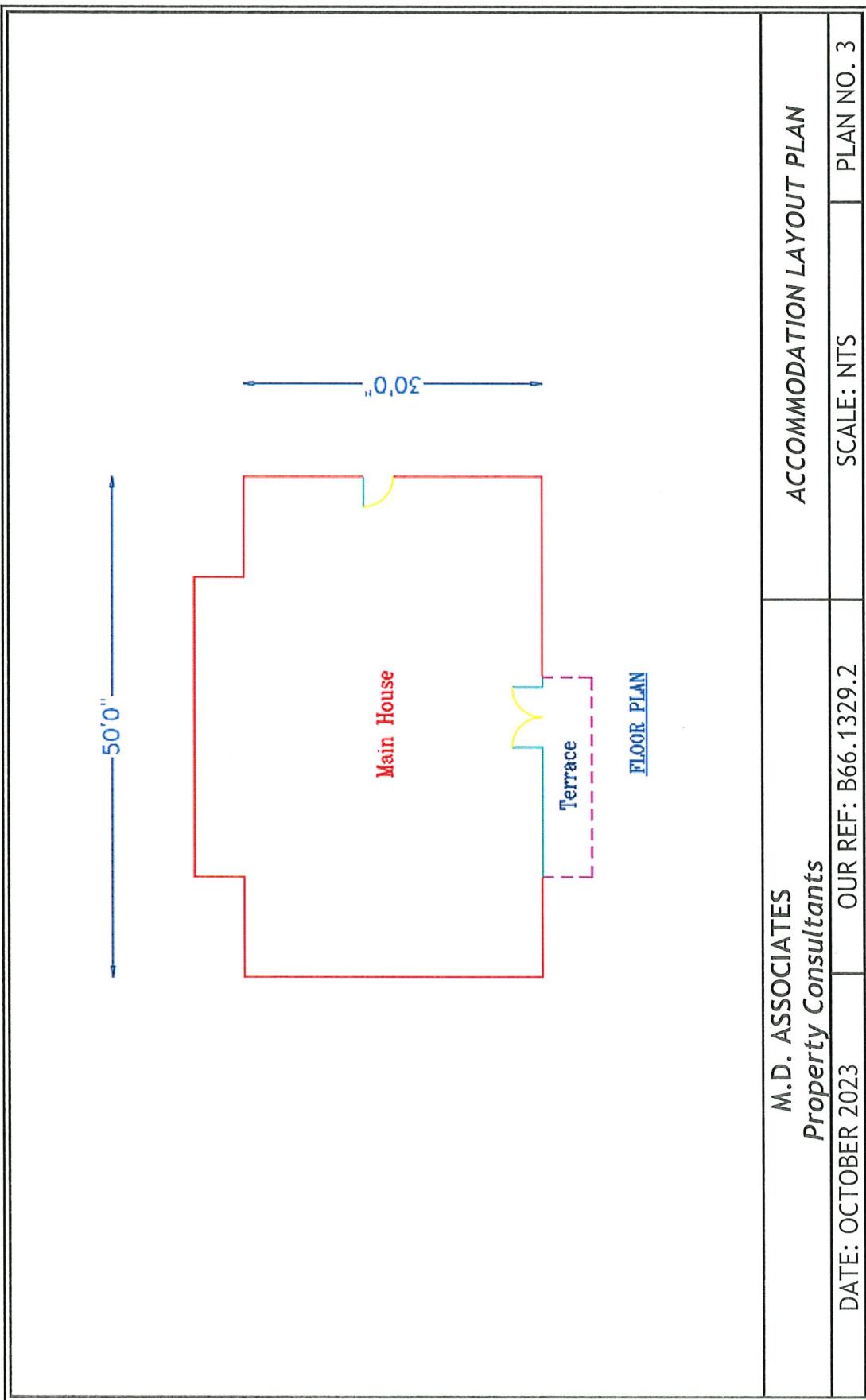
Source: <http://geoportal.survey.gov.bn>

PLAN NO. 2

SCALE: NTS

.2

SEPTEMBER 2023



Tarikh dicetak : 18/09/2023 16:07:19

Muka surat : 1

**KETERANGAN TANAH MASAKINI DAN SEJARAH
BAGI URUSAN PENYIASATAN (SEARCH FEE)**

<u>BIL.</u>	<u>EDR</u>	<u>LOT</u>	<u>KELUASAN</u>	<u>LETAK TANAH</u>	<u>NO. SHEET</u>
1.	TU 14477	15790	0.274 Ekar 0.1108 Hektar	KAMPUNG KEBIA, MUKIM KIUDANG	55/6127

SEMPADAN : U - LOT NO: 9176
 S - LOT NO: 15791 & SIMPANAN LALUAN
 T - JALAN KUALA ABANG
 B - LOT NO: 15789

KODINET TENGAH : 527910 N, 561509 E

JENIS GERAN : KEKAL

TARIKH PENDAFTARAN : 15/02/2005

<u>BEKAS PEMILIK-PEMILIK TANAH (SEJARAH)</u>	<u>BAHAGIAN DIMILIKI</u>	<u>STATUS</u>
<u>PEMILIK-PEMILIK TANAH (MASAKINI)</u>	<u>BAHAGIAN DIMILIKI</u>	<u>STATUS</u>
1. YUSRI BIN SABAN / DIRI (BIL. K/P : 00-296483 - K)	274 / 274	PEMILIK

SYARAT KHAS TANAH

1. TARIKH BERMULA : 15/02/2005
 CUKAI TAHUNAN : B\$ 25.00

SYARAT KHAS : PERUMAHAN KEDIAMAN JENIS BERASINGAN DENGAN KEPADATAN 4 UNIT SEEKAR DAN PERNIAGAAN SEBAGAI SAMPINGAN BAGI TANAH YANG BOLEH DIMAJUKAN TERTAKLUK KEPADA KEBENARAN PIHAK YANG BERKENAAN.

HAL DIPERBUAT

1. TARIKH : 02/01/2014

JENIS : CAGARAN

CHARGE NO. (BANK) 131/2013 TO THE BANK ISLAM BRUNEI DARUSSALAM BERHAD, NEGARA BRUNEI DARUSSALAM. REGISTERED THIS 02ND. DAY OF JANUARY, 2014. REMARKS REFER MEMO SUT VIDE KPN/S/PPU/G/TU/2013 (12) DATED 05/06/2013. PTT/EDR/14477.
 (SIGNED BY: MD HASHIM BIN O.K. MUDA HAJI MD JAIR)

2. TARIKH : 02/09/2020

JENIS : BEBAS CAGARAN

CHARGE NO. (BANK) 131/2013 DISCHARGED IN FULL, THIS 02ND. DAY OF SEPTEMBER, 2020. REFER LETTER FROM YUSOF HALIM & PARTNERS ADVOCATES & SOLICITORS/SYARIAH COUNSEL/COMMISSIONERS FOR OATHS VIDE GM/2017112/HH(ATQ) DATED 26/08/2020.
 PTT/EDR/14477.
 (SIGNED BY: HEROMME BIN HAMID)



Tarikh dicetak : 18/09/2023 16:07:19

Muka surat : 2

**KETERANGAN TANAH MASAKINI DAN SEJARAH
BAGI URUSAN PENYIASATAN (SEARCH FEE)**

<u>BIL.</u>	<u>EDR</u>	<u>LOT</u>	<u>KELUASAN</u>	<u>LETAK TANAH</u>	<u>NO. SHEET</u>
1.	TU 14477	15790	0.274 Ekar 0.1108 Hektar	KAMPUNG KEBIA, MUKIM KIUDANG	55/6127

HAL DIPERBUAT

3. TARIKH : 30/09/2021

JENIS : CAGARAN

CHARGE NO. (BANK) 45/2021 TO THE BANK ISLAM BRUNEI DARUSSALAM BERHAD, NEGARA BRUNEI DARUSSALAM. REGISTERED THIS 30TH. DAY OF SEPTEMBER, 2021. REMARKS REFER MEMO SUT VIDE KPN/S/DGTPAS/G/TU/2021 (74) DATED 26/06/2021.
PTT/EDR/14477.

(SIGNED BY: HEROMME BIN HAMID)

LAIN-LAIN HAL

1. TARIKH : 15/02/2005

PENDAFTARAN DITANDA TANGANI OLEH:
HJ. AWANG JOKEPLE BIN HJ. AWANG MOHD. ARSHAD PADA 15/02/2005.
PEMBAHAGIAN PTT/EDR/5156.
EDR NO: 5156 LOT NO: 5492.

"BY SUBDIVISION OF TITLE NO. EDR 5156 LOT 5492" APPROVED BY THE CONTROL COMPETENT AUTHORITY (REFERENCE NO: SP 04/028/SD/TU/P OF 14.08.2004 APPOINTED UNDER THE TOWN AND COUNTRY PLANNING (DEVELOPMENT CONTROL) PLANNING REGULATION NO. 1 OF 1972."

(SIGNED BY: HJ. AWANG JOKEPLE BIN HJ. AWANG MOHD. ARSHAD)

STATUS PEMILIK-PEMILIK TANAHSUMBER


Pegawai Tanah Kanan
Pejabat Tanah Daerah Brunei dan Muara/Belait/Tutong/Temburong
Negara Brunei Darussalam.

Tarikh : 18/09/2023



Cop Jabatan



Unit B3-11, Third Floor, Block B,
Higher Point Complex, Kiulap BE1518
P.O. Box 679, M.P.C. Old Airport, Berakas BB3577
Negara Brunei Darussalam
Tel: 2234686 (O) Fax: 2234685
Email: info@mdabn.com