

DESKTOP VALUATION REPORT

123 Sample Street, City

Prepared For:

National Bank of Fujairah

Date Of Instructions:

2025-01-01

Bank Reference Number:

BANK456

Reliant Reference Number:

REL123



DESKTOP RESIDENTIAL VALUATION REPORT

Date Of Instructions	2025-01-01
Reliant Reference Number	REL123
Bank Reference Number	BANK456
Prepared For	National Bank of Fujairah

VALUATION SUMMARY

Client Name	John Doe
Property Type	Villa
Property Address	123 Sample Street, City
Location (Coordinates)	24.4065,54.4699
Property Description	5-bedroom villa
Property Occupancy	Vacant
Property Tenure	Freehold
Property Status	Completed
Developer	Sample Developer
Extent of Investigation	As per instructions received from the bank we have not inspected the property internally or externally
Property Overall Condition	Assumed that the property is well maintained and offers standard finishes
Life	Used Life – 12 years (approx.) as per INFORMATION PROVIDED. And anticipated Remaining Life – 28 years (approx.) The above-mentioned estimate of economic life assumes that the subject property structure has been constructed in accordance with full planning permission, our estimation of life also assumes that a regular planned property maintenance program will be implemented over the lifetime of the property.
Floors	Ground+1
BUA (Sq. M.)	420.75
BUA (Sq. Ft.)	4529.00
Land Plot Size (Sq. M.)	717.21

Land Plot Size (Sq. Ft.)	7720.00
Documents provided	Screen short of property details and loan agreement
Basis of Value	Market Value
Purpose of Valuation	Secured lending
Mortgage Status	Assumed Mortgaged in Favor of National Bank of Fujairah
Date of Valuation	2025-05-08
Capacity of Valuer	Independent
Special Remarks or Assumptions	We have not inspected the villa internally or externally, we have assumed that the property is vacant and offers standard finishes.
Method of Valuation	Sales Comparison Method
Transaction Range	AED 1,122.00 – AED 1,555.00
Adopted Rate per Sq. ft. for the subject property	1300.00
Market Value (Rounded) Subject to Valuation	5900000.00
Forced Sale Value (AED)	5250000.00
Annual Rent (AED)	240000.00

VALUATION CONCLUSION

Valuation

Basis of Valuation

The valuation has been conducted in accordance with the RICS Valuation – Global Standards latest edition (with effect from 31st January 2025) and relevant statement of International Valuations Standards.

Market Value

"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 where the parties had each acted knowledgeably, prudently and without compulsion."

Methodology

For the subject property, we have implemented the Sales Comparison Method of valuation as it is considered most suitable for this type of asset class. Moreover, it is one of the five established valuation methodologies as stated in the RICS Valuation – Professional Standards (latest Edition).

We have implemented this methodology by comparing the subject property to a similar property. Basically, this method utilizes the evidence of transactions and/or current asking prices of similar sites in the immediate vicinity and, if appropriate, applying some adjustments to the comparable figures based on market research, discussion with independent agents and, in some cases, developers and/or construction companies. This information is then applied to the subject property with adjustments if appropriate, with the final value being derived.

The following is the recent comparable evidence of similar properties in the vicinity:

From the above table of sales transactions, we understand that there is a demand in the vicinity for the subject property. The area in general appears to be well planned and maintained and there are added advantages of the good road network and quick links to other parts of Dubai and the contiguous Emirates.

For subject property: From the above table we observe that there is a positive demand in this vicinity. We have gathered 5 comparables (recent sales transactions) and compared them with the subject property to arrive at the best-suited Market Value. The range we have considered spans from **AED 1,122.00 – AED 1,555.00** price per sq. ft., considering the state of repair of the property, and factors affecting the value, thus we come up with the elective rate of **1300.00** per sq. ft. keeping special considerations (above Table).

Opinion of Market Value

Based on information made available by the Client and to the best of our knowledge and ability and the prevailing rates are taken into consideration, having regard to the observations above, we are of the opinion that the Market value of the subject as of the date of valuation, is estimated (rounded) listed as below:

Market Value (Rounded) Subject to Valuation	5900000.00 UAE DIRHAMS FIVE MILLION NINE HUNDRED THOUSAND ONLY
Forced Sale Value in AED	5250000.00
Annual Rent in AED	240000.00

VALUATION UNCERTAINTY

Market instability is one of the main causes of valuation uncertainty; we believe that it is the probability that the negotiation of the sales should be considered in 6-12 months, as certain macroeconomic events cause a sudden and dramatic change in the markets.

We sturdily advise that prior to any financial deal being entered into based upon this valuation, you obtain verification of the information within our valuation report and the validity of the stated assumptions we have taken into consideration.

We advise the client that even as we value the assets reflecting current market conditions, there are certain risks that may or may not become uninsurable or accountable.

Note: As per the UAE Law on VAT effective since 1 January 2018, the subject property, its sale or lease, is subject to the Value Added Tax.

DISCLOSURE

This is a desktop opinion of value, based on the information provided by the bank. The information contained in this report is provided in good faith and no responsibility can be accepted for errors, omissions, or inaccuracies, which may become or subsequently become apparent because of inaccurate or incomplete information as may have been provided. Certain information in this report may therefore be subject to further verification. The valuation opinion is shared without any liability.

CONCLUSION

This report is compiled based on the information received and to the best of our skill, knowledge and understanding. Should there be any matters contained within this report you wish to discuss, please do not hesitate to contact the undersigned.

This report is issued without prejudice and personal liability.

Yours Sincerely,

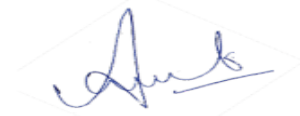
For and on behalf of

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