



PROPERTY REPORT

**Farm 33 LOT HOTEL Reg Div: MQANDULI RD
EASTERN CAPE**



Known as The Hole in the Wall Hotel (Near Coffee Bay)

This valuation is based on information given to us
by the owners of the property and various other sources.
We cannot therefore be held responsible for errors,
omissions or assumptions made in good faith.

TITLE DEED DETAILS

DESCRIPTION OF PROPERTY : Farm 33 LOT HOTEL Reg Div: MQANDULI
RD EASTERN CAPE

SIZE : 4.2079 ha

REGISTERED OWNER : DALINDYEBO ENTERPRISES PTY LTD

COORDINATES (Lat/Long) : -32.0332, 29.1100

TOWN PLANNING

ERF NO : 33

PORTION : 0

FARM : LOT HOTEL

PROVINCE : EASTERN CAPE

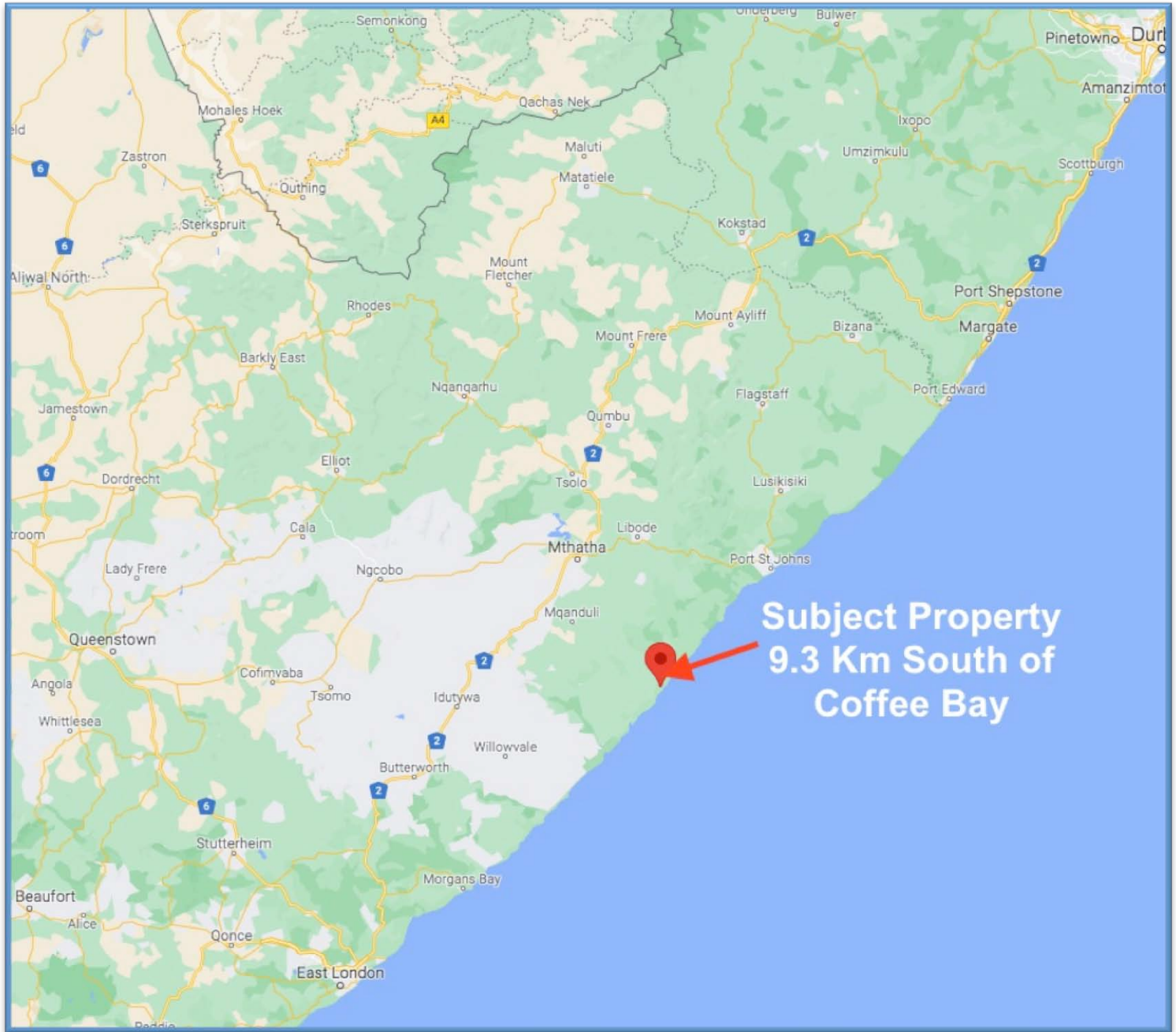
TITLE DEED NO : G312/1983

MUNICIPALITY : King Sabata Dalindyebo

LOCALITY

The Property is situate 9,6 Km South of Coffee Bay, a town on the wild Coast, which stretches for 160 kilometres South from the Kei River mouth to Port Edward in the North and approximately 100 kilometres inland. The nearest large town, Mthatha, is approximately 80 kilometres away. Coffee Bay falls within the King Sabata Dalindyebo (KSD) district.

The area is a popular tourist attraction, known for it's breathtaking views, beaches, freshest seafood , walking trails, free diving , surfing and unbelievable fishing.



AMENITIES

Amenity	Type	Distance (km)
 Big Shell Beach	Beach	1.11 km
 Lower Mpako Senior Primary School	PrimarySchool	3.12 km
 Mdedeleni Junior Secondary School	SecondarySchool	0.28 km
 Pato Junior Secondary School	SecondarySchool	2.99 km

IMPROVEMENTS

Ideally located, enjoying breathtaking views within a tranquil environment, consisting of 18 x Self-catering units measuring 1736 m², 35x Backpackers rondawels measuring 246 m² , 13 x Hotel suites measuring 1144 m² and 13 Vacant stands totalling 7890 m².

The above facilities exclude common areas, however there is a commercial section measuring 1053 m², consisting of the hotel common area , back packers kitchen , workshops, staff accommodation , managers flatlet and storerooms.

All improvements are, constructed of plastered brick and mortar with thatch roofing, steel widow frames and tiled floors.

The Erf is rectangular in shape measuring 4.2079 ha and has a fair gradient towards the ocean, with the improvements evenly dispersed over the land.

The site is well located , offering fantastic panoramic views. The perimeter of the facility is secured with electric fencing giving that peace of mind, while enjoying the facilities, away from the unit.





ACCOMODATION BREAKDOWN

HOTEL SUITES	PQ Building Area EXCL COMM
THR - Hotel Suite 1	79
THR - Hotel Suite 2	79
THR - Hotel Suite 3	76
THR - Hotel Suite 4	76
THR - Hotel Suite 5	78
THR - Hotel Suite 6	78
THR - Hotel Suite 7	77
THR - Hotel Suite 8	77
THR - Hotel Suite 9	77
THR - Hotel Suite 10	77
THR - Hotel Suite 11	91
THR - Hotel Suite 12 (12)	122
THR - Hotel Suite 13 (14)	159
	1,144

SELF-CATERING UNITS	PQ Building Area EXCL COMM
Unit 21	147
Unit 22	127
Unit 23	117
Unit 24	118
Unit 31	123
Unit 32	77
Unit 33	61
Unit 34	66
Unit 36	61
Unit 39	57
Unit 42	31
Unit 44	66
Unit 45	74
Unit 46	96
Unit 47	71
Unit B01 - Club Property Holdings	148
Unit B02 - Club Property Holdings	148
Unit B03 - Club Property Holdings	148
	1736

HOTEL & BACKPACKERS	PQ Building Area EXCL COMM
THR Rondawels 1	29
THR Rondawels 2	31
THR Rondawels 3	26
THR (Back Packers Erf 1) 1 - 6 BP 01 - BP06	110
THR (Back Packers Erf 2) 7- 9 BP 07- BP09	50
	246

COMMERCIAL	COMMON AREA
Hotel (Building)	540.30
Back packers Kitchen	124.58
Workshop/Stores - Recalculated	319.98
Staff Accommodation 1 - Front Office	116.71
Staff Accommodation 2 - Reception	112.78
Staff Accommodation 3 (Chalet AA) - Reception	27.54
Manager's Flat	82.62
Linen Storeroom	22.29
Laundry	34.10
	1381

VACANT STANDS	Land Footprint & Vacant
THR	659
THR	527
THR	564
MULTI DESTINATIONS CLUB TRUST	569
THR ex QVC	878
THR ex QVC	921
THR	930
THR	487
THR	630
THR	247
THR	322
Network Ridl	488
Network Ridl	668
	7 890

GENERAL

It is noted that the facilities Erf is on a leasehold , expiring 5th of March 2083, still enjoying another 61 years at a rental of R 1000 per annum for the entire lease.

It is further noted that the facility falls under a share block company and the subject has 15 x outright owners, meaning that the shares available for auction equates to roughly 87 % of the total shares. The actual square meterage used in this report, excludes the outright owners.

MARKET VALUE

INVESTMENT VALUE

Market Value is the amount that a willing legally capable Purchaser is prepared to pay to a willing legally capable Seller for the subject property at a fixed date.

Appreciating that the subject property is functional as a resort. It is however not the only best use available, as one could also utilize the entire facility as a permanent residence.

It is therefore my opinion that the most prudent method to show a fair value would be a discounted build cost Viz:

Item	Area (m ²)	Rate (per m ²)	Cost
Timeshare (Fully furnished)	1736	R 5 500	R 9 548 000.00
Hotel Suites (Fully furnished)	1144	R 5 500	R 6 292 000.00
Back Packers (furnished)	246	R 3 600	R 885 600.00
Commercial facility incl commons	1381	R 3 800	R 5 247 800.00
Vacant Stands	7890	R 250	R 1 972 500.00
Swimming pool		Nominal	R 150 000.00
Total			R 24 095 900.00

Say R 24 100 000.00
(Twenty four million one hundred thousand rands)

Note: The additional amenities including paving, perimeter fencing and Landscaping was not included in the discounted build cost.

PHOTO GALLERY







