

أبعاد
للتقييم العقاري

Valuation Report

V210167

Al-Malagah in Al-Malagah District-Riyadh

Client / AlKhbeer Capital

29 December 2021

الخبير المالية
Alkhabeer Capital



Introduction

Dear / Alkhabeer Capital

The Subject: Valuation of Al-Malagah in Al-Malagah District-Riyadh

Please find attached the report as per your request for a property valuation, hoping that the report meets your requirements as requested from us, and complies with the International Valuation Standards (IVS) issued by the International Valuation Standards Council (IVSC) in 2020, as well as the rules and regulations of the Saudi Authority for Accredited Valuers (TAQEEM). Please do not hesitate to contact us should you have any queries or questions.

Best Regards,

Engineer Ammar Abdulaziz Sindi
Chief Executive Officer



Version Control

Details	Information
Status	Final
Reference Number	V210167

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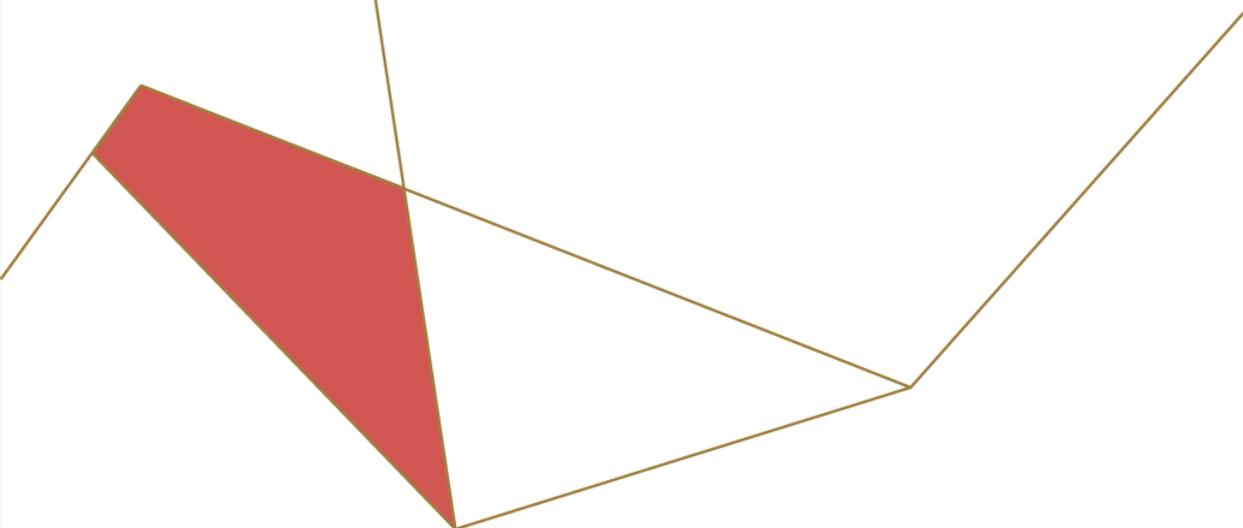
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Executive Summary

- Summary of the Report
- General Terms and Conditions

Executive Summary

Report Summary

- The Subject Property is a residential compound comprises of **18** residential buildings containing **290** housing units. The area of the land is **15,925** square meters, featuring a total built-up area of **41,361** square meters.
- The Property is located within Al Malga District, along Wadi Hajar Street, branching King Fahd Road, Riyadh.
- The subject property is located approximately **17** kilometers from the City Center, and approximately **25** kilometers from King Khalid International Airport.
- The Subject Property is located in Riyadh, the Capital of the Kingdom of Saudi Arabia and the largest of its cities. It is the seat of the Riyadh Region, with a total population of **6.9** million in **1440/2018**.

Property Information

Site Details	Information			
District	Al Malga			
Use	Residential			
Ownership	Limited Ownership			
Number of Title Deed	8140090061 24	8140090061 25	3140020021 98	6140040058 71
Date of Title Deed	14/9/1440	14/9/1440	14/9/1440	15/9/1440
Land Area (m2)	5,481	3,481	3,480	3,481
Total Built-Up Area (m2)	41,361 m2			
Gross Leasable Area (m2)	39,734 m2			
Owner	Awwal Al Malga Real Estate Company			



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Valuation Summary

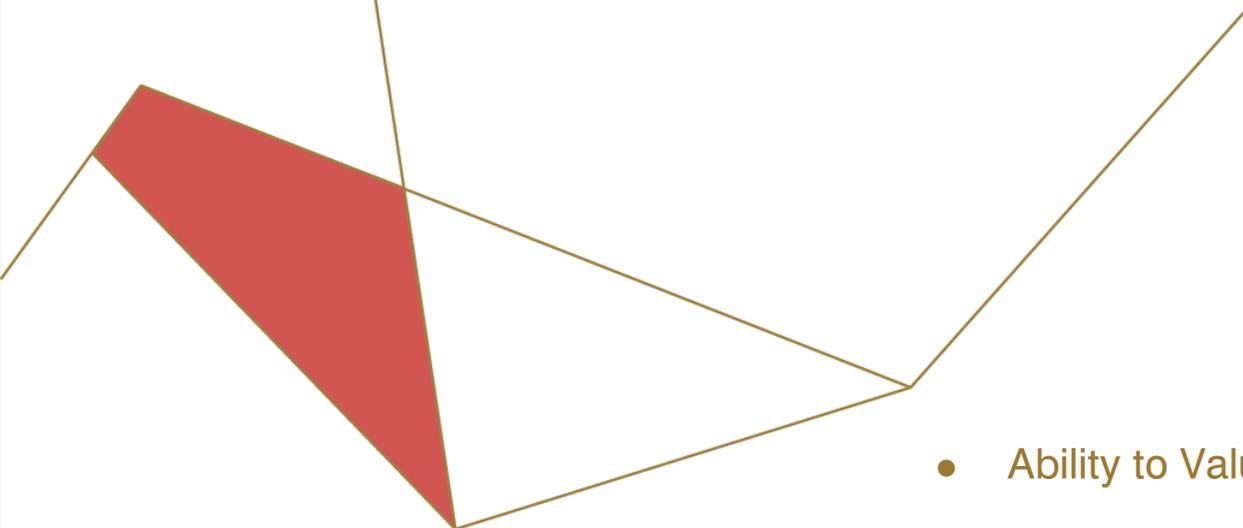
Details	Information
Purpose of Valuation	Periodic Valuation of REIT Fund Assets
Date of Approval	01 December 2021
Date of Inspection	25 May 2021
Date of Valuation	31 December 2021
Basis of Value	Market Value
Valuation Method	Income Approach
Currency	Saudi Arabian Riyal (SAR)
Property's Market Value	SAR 253,200,000

Executive Summary

Terms and Conditions



- The Subject Property has been valuated according to the International Valuation Standards (IVS) issued by the Council of International Valuation Standards (IVSC) in 2020 and the rules and regulations of the Saudi Authority for Accredited Valuers in the Kingdom of Saudi Arabia (Taqeem).
- This report was relied upon and valuated according to the specific conditions and restrictions presented in this report.
- The report was issued without any conflict of interest or personal gain.
- This valuation report was prepared based on the instructions received from “The Client” to estimate its “basis of value” for the “purpose” as requested by “The Client”.
- Abaad and Partner Co. are confident that this report meets the client's requirements and instructions, and that the information contained in this report is completely confidential and that the report is issued to the client only.
- The responsibility of the Abaad and Partner Co. is limited to the report and the information contained in the report. Otherwise, the (client) is responsible for requesting the valuation of the property and the legal consequences thereof.
- The estimated values in this report are for The Subject Property, and any distribution of (value - values) on the parts of the property applies only according to the narration of the report and for its purpose, and these values should not be used for any other purposes, as it may be incorrect if the purpose has been changed from the valuation for which the report was created.
- This report has been prepared based on the information collected or received and analyzed according to best practices to reach the value, and any material observations that may impact the value are usually noted.
- Please be aware that our inspection was carried out on a visual basis only. No part of the structure was opened up for a detailed examination or testing. We have therefore, where appropriate, made assumptions based on experience of the property type, construction and materials used. We cannot guarantee that defects do not exist in those parts of the structure, which are concealed, unexposed or not reasonably accessible.
- In the event that any information in the future that is mentioned in the report is found to be untrue and unintentional, the value in this report may change and the client will be notified in due course.
- This valuation report is valid only if approved by the company's seal, in addition to the signature of the accredited valuers.



Valuation Terms

- Ability to Valuate
- Subject of Valuation
- Professional Standards
- Valuation Approach
- Basis of Valuation
- Valuation Date
- Inspection Date
- Inspection Limits
- Sources of Information

Valuation Conditions



Ability to Valuate:

- Abaad Real Estate Valuation Company employs professional staff capable of providing valuation of this type of assets. It also has the requisite competence to assess the market value by the required date.

Subject of Valuation:

- The subject of the valuation is the assessment of the market value of Al-Malagah in Al-Malagah District-Riyadh

Professional Standards:

- The valuation exercise was carried out in compliance with the International Valuation Standards (IVS) issued by the International Valuation Standards Council (IVSC) in 2020, as well as the rules and regulations of the Saudi Authority for Accredited Valuers (TAQEEM), and based on recognized procedures and professional used in valuation of real estate properties, which rely on analysis, comparison, and direct inspect of each property, as well searching to the extent possible for positive and negative effects and characteristics of the subject property.

Valuation Approach:

- The approach used in valuation is the income approach.

Basis of Valuation:

- Our valuation will be submitted on the basis of the market value, which is defined in accordance with the International Valuation Standards in 2020 as follows:

- 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 and where the parties have each acted knowledgeably, prudently and without compulsion.

Valuation Date

- We confirm that the valuation was carried out on 31 December 2021.

Inspection Date:

- We confirm that the inspection was carried out on 25 May 2021.

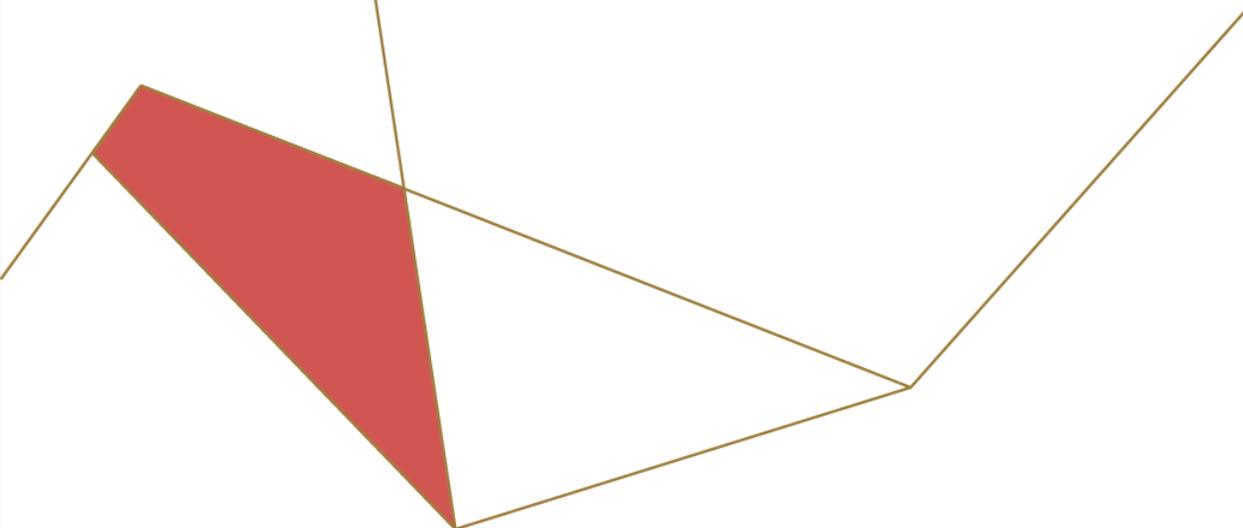
Sources of Information:

- In the preparation of the valuation report, we have relied on a set of resources, information and office and field data which we believe are commensurate with the purpose and timing of the valuation. We have also relied on the set of data provided by the Client related to the subject property, and which will clearly affect the output of this report. Therefore, any change or error in the data will render this report as incomplete, and the valuer shall be reverted to.

The Following Documents Were Reviewed:

- Title deed
- Lease agreements and details
- Alkhabeer REIT Fund Prospectus

We therefore assume that the information is correct and that there is nothing to contradict or conflict with them. The report is issued on this basis and we disclaim any liability for anything to the contrary.



Disclaimers

- Intellectual Property and Re-publishing
- Confidentiality
- Assumptions and Special Assumptions
- Valuation Under Uncertainty

Intellectual Property and Re-Publishing

- This report is issued for personal use only, and for the professional advisors, for the specific purpose referred to therein.
- Abaad Real Estate Valuation Company may not be held liable to any third party for all or part of the contents of the report.
- All or party of this valuation or any reference thereto may not be incorporated in any published document, circular or statement, or disclosed in any way whatsoever without the written consent of Abaad Real Estate Valuation Company in respect of the form and context in which it appears.

Confidentiality

- This report is prepared upon special request and for an advisory purpose. We therefore understand that it is of utmost importance to the originator of the request to safeguard the confidentiality of the contents and output of this report. We are committed to this and the Client's information will not be used in anything other than this report. The Client's information is considered to be proprietary to its owner and to the users specified in this report, and may not be reviewed by any third party.

Assumptions and Special Assumptions

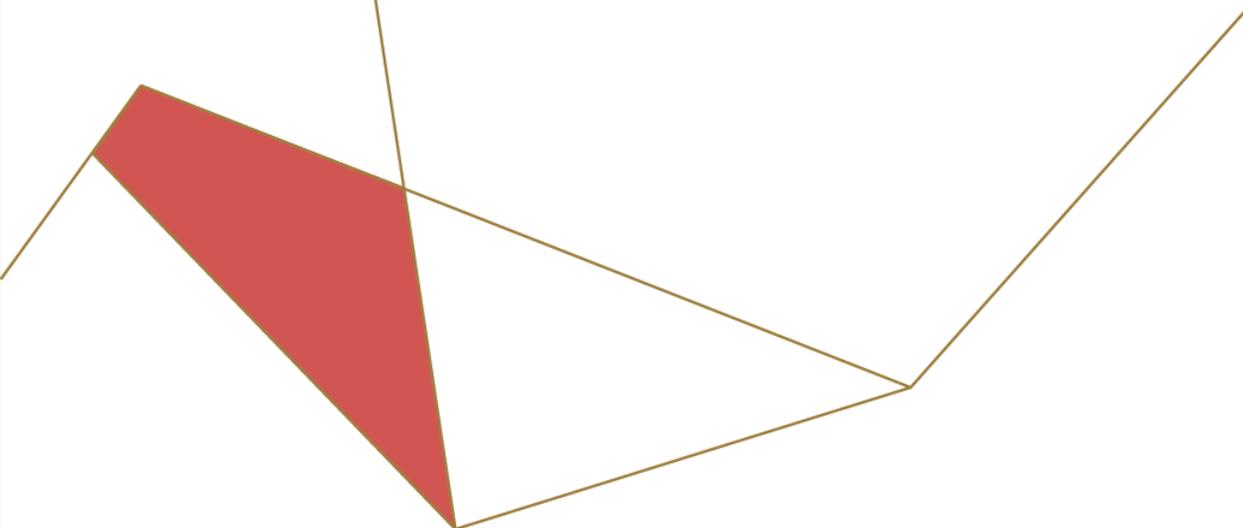
- According to the definition of the International Valuation Standards "Assumptions and special assumptions must be reasonable and relevant having regard to the purpose for which the valuation is required, and may be accepted as fact in the context of the valuation exercises without verification or validation in a specific manner. Moreover, they are matters which are accepted when stated. Such

assumptions are necessary to understand the valuation or the consultation that is provided. Special assumptions are assumptions which differ from actual facts which exist as at the valuation date, or those which are not assumed by a usual market participant in a certain transaction on the valuation date."

- The property valuation is prepared assuming the completion of the project and infrastructure.
- Income is estimated after the end of the contract term assuming the application of Ministry of Finance resolution to reduce annual rents by 20%.

Valuation Under Uncertainty

- The effect of the spread of COVID-19, which is declared by the World Health Organization (WHO) as a "global pandemic" on 11 March 2020, on global financial markets.
- Travel restrictions were applied by many countries, and market activity was affected in many sectors.
- Effective as of the valuation date referred to in the report, we give market evidence and assumptions which were relied upon, less weight when forming our opinion of the value.
- In fact, the present response to COVID-19 means that we are facing unprecedented circumstances on which we build our judgement of the value.
- Given the unknown future effect of COVID-19, which may have impacted the real estate market, we recommend the valuation of this property on a recurring basis.



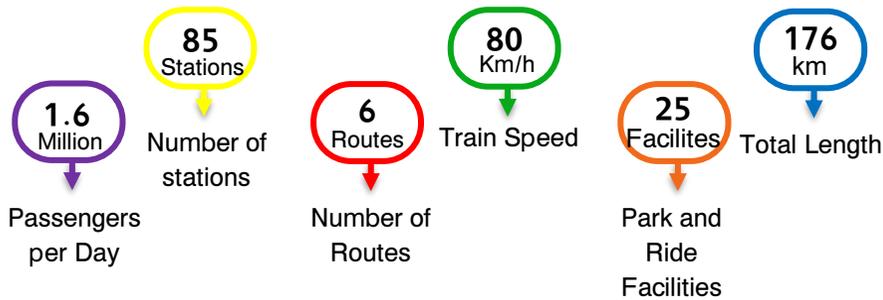
Site Location Analysis

- Public Transport
- Development Projects at City Level
- The Property at City Level
- The Property at District Level
- Property Description
- Property Photographs

Site Location Analysis

Public Transport – Riyadh Metro

- Metro Riyadh is a high-speed transport system. It is currently under construction. It is one of the largest infrastructure projects in the City of Riyadh.
- The Metro is design as a world class transport system, including 756 metro cars, 85 stations, six metro lines and a network spanning 176 kilometers.
- The construction of the metro system has resulted in several road closures which affected traffic in various parts of the city.



Length of Riyadh Metro Routes

Route	Route Length (Km)
First Route (Blue)	38.0
Second Route (Red)	25.3
Third Route (Orange)	40.7
Fourth Route (Yellow)	29.6
Fifth Route (Green)	12.9
Sixth Route (Purple)	29.5

Riyadh Metro Route Map:



Site Location Analysis

Development Projects at City Level



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The Royal Commission for the City of Riyadh carries out many programs and development projects which are strategic in nature with multiple objectives and dimensions and different requirements for execution over time.

هيئة تطوير
بوابة الدرعية



Between the architectural, cultural, economic and social features and the environmental development requirements of Wadi Hanifa, it provides a model for the development of the oasis.

The program adopted the principle of integration with the City of Riyadh, making Diriya a world class cultural, tourism and promotional suburb.

Riyadh Art Project



Includes the performance of over 1000 artworks by local and international artists in front of audiences in the various parts of the City of Riyadh, as part of 10 programs covering residential neighborhoods, public parks, natural promenades, public squares, public transport stations, bridges, pedestrian crossings, city entrances and all tourism destinations of the city.

Riyadh Boulevard



Extends 135 kilometers, penetrating the City of Riyadh to connect Wadi Hanifa in the west of the City with Wadi Al Sulay in its east. It includes sports, cultural, recreational and environmental activities, including bicycle tracks, horse tracks, pedestrian sidewalks, a number of gates, stations and rest areas for bikers and hikers. Along the Boulevard inside the City and at Wadi Hanifa and Wadi Al Sulay, recreational services are provided to bikers and hikers, including coffee shops and diverse retail outlets.

Green Riyadh



The program aims at planting over 7.5 million trees in all parts of the city, including public parks, community parks, promenades, mosques, schools, academic, health and public installations and facilities, green belts along the spans of public utility lines, in addition to King Khalid International Airport, a roads and streets network, in addition to public transport routes, car parking spaces, vacant lands, valleys and river tributaries.

King Salman Park:



The largest city park in the World with an area exceeding 13 square kilometers. It is considered to be an environmental, cultural, sports and recreational project which contributes to the changing lifestyle in the city.

Site Location Analysis



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The Property at City Level



The subject property is located in Riyadh, the Capital of the Kingdom of Saudi Arabia and the largest of its cities. It is the seat of the Riyadh Region.

Riyadh is the largest Saudi city with a total population of 6.9 million in 1440/2018.

Riyadh is one of the largest cities of the Arab World in terms of area. The developed area of the city is around 1,913 square kilometers.

Riyadh is witnessing significant development of infrastructure and public transport, with the Riyadh Metro Project and the Public Transport Project currently in progress.

The subject property is located at Al Sulaimaniya District, Riyadh, approximately five kilometers from the City Center, and approximately 37 kilometers from King Khalid International Airport.

Site Location Analysis



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The Property at District Level



The property is located in Riyadh City Center. The property area is bordered from the North by Prince Mohammed bin Abdulaziz Road, from the South by Prince Sultan bi Abdulaziz Road with a direct view from the East on King Mohammed V Road, and from the East on King Fahd Road.

Al Malga Districted is bordered from the North by Al Wurood District, from the South by the Ministries, Muraba and Officers Districts, from the East by King Salman Air Base and from the West by Olaya District.

The area surrounding the subject property is accessible from several important junctions and roads at the city level, including King Abdulaziz Road and King Mohammed bin Abdulaziz Road.

Site Location Analysis

Property Description



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The Property is a closed residential complex, consisting of **18** residential buildings with a height of **3** floors and an annex, including **290** housing units, the land area is **15,925 m²**.

The building area is **41,361 m²**, and the total leasable area is **39,734 m²**.

The Property consists of **242** three-room housing units, **10** two-room units, and **38** one-room (studio) units.

The complex has a basement car parking area of **10,000 m²**, two swimming pools, two play areas and a health club.

The Property is located within Al Malga District, along Wadi Hajer Street, branching King Fahd Road, Riyadh.

The Property is **6** years old.

Site Location Analysis

Property Description



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Detailing buildings and units:
8 buildings were completely leased to King Faisal Specialist Hospital and Research Center, and the occupancy rate of the tenant represents 44.8% of the entire property.

3 buildings were completely leased to Rana Medical Services Company, and the occupancy rate of the tenant represents 16% of the entire property.

As for the remaining buildings, which represent 39.2% of the property, 61 units were rented out of the total number of units, which represent 98 housing units.

The total number of apartments is 98, of which 68 are rented apartments and 30 are vacant, and each building consists of 14 apartments, all of which are fully furnished.

The table below shows the occupancy and vacancy rates for the buildings

Description	Percentage (%)
Occupancy (%)	88%
Vacancy (%)	12%
Total (%)	100%

Site Location Analysis

Subject Property Photos



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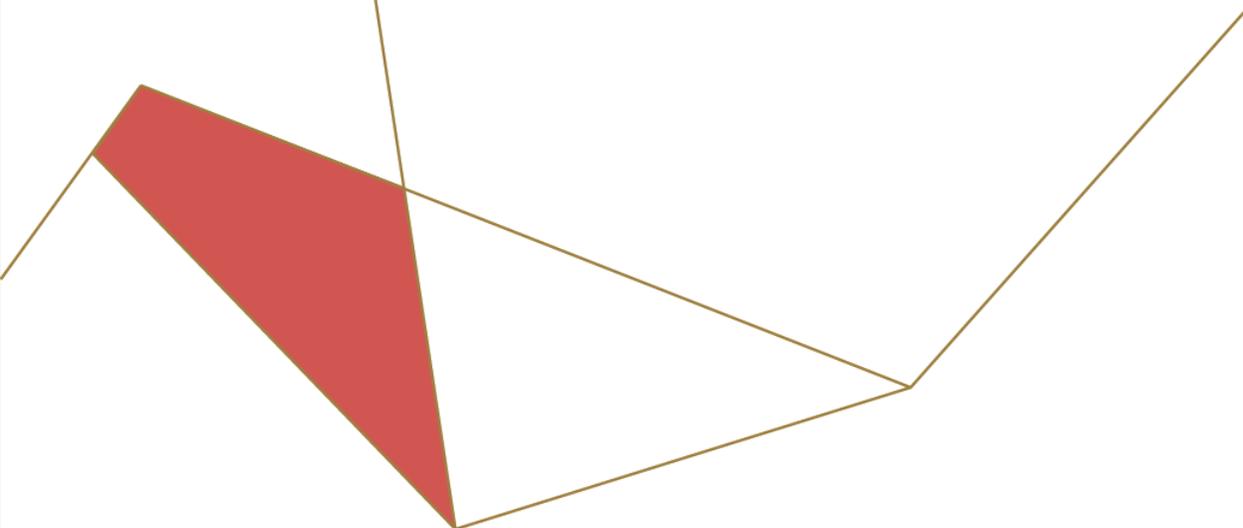
Site Location Analysis

Subject Property Photos



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Property Details

- Title Information

Tenure

Property Information



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Property Details (Freehold Details)

ID	Description
Owner	Awwal Almalga Real Estate Company
Plot No.	1/2337 + 1/2336 + 1/2335 + 2333/2334
District	Al Malga District
Area	4,342
Street Name	Wadi Hajar
Coordinates	46°36'51.2"E 24°48'54.9"N
City	Riyadh
Ownership Type	Limited Ownership
Title Deed Info	Deed No. 614004005871
	Deed Date 1440/9/15
Title Deed Info	Deed No. 314002002198
	Deed Date 1440/9/14
Title Deed Info	Deed No. 814009006125
	Deed Date 1440/9/14
Title Deed Info	Deed No. 814009006124
	Deed Date 1440/9/14

- Sources: Title Deed

Dimensions and street widths

Side	Dimension	Street Name	Type	Width (m)	Frontage
North	53 m	Wadi Hajar	Commercial	36 m	1
South	53 m	Unnamed	Local	20 m	2
East	65.7 m	Adjacent	-	-	4
West	65.7 m	Unnamed	Local	15 m	3

Side	Dimension	Street Name	Type	Width (m)	Frontage
North	53 m	Wadi Hajar	Commercial	36 m	1
South	53 m	Unnamed	Local	20 m	2
East	65.7 m	Adjacent	-	-	3
West	65.7 m	Adjacent	-	-	4

No legal document has been verified for the property under valuation, which includes planning, ownership or foreclosure, and certain legal matters on which all or part of this report is based are deemed reliable. It was assumed that the subject property was valid. It was also assumed that the property was free of any legal obligations, mortgage rights or any impediments.

Tenure

Property Information

Dimensions and street widths

Side	Dimension	Street Name	Type	Width (m)	Frontage
North	53 m	Wadi Hajar	Commercial	36 m	1
South	53 m	Unnamed	Local	20 m	2
East	65.7 m	Adjacent	-	-	3
West	65.7 m	Adjacent	-	-	4

Side	Dimension	Street Name	Type	Width (m)	Frontage
North	53 m	Wadi Hajar	Commercial	36 m	1
South	53 m	Unnamed	Local	20 m	2
East	65.6 m	Unnamed	Local	-	3
West	65.7 m	Adjacent	-	-	4

No legal document has been verified for the property under valuation, which includes planning, ownership or foreclosure, and certain legal matters on which all or part of this report is based are deemed reliable. It was assumed that the subject property was valid. It was also assumed that the property was free of any legal obligations, mortgage rights or any impediments.

- Sources: Title Deed



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Lease Contract Summary:

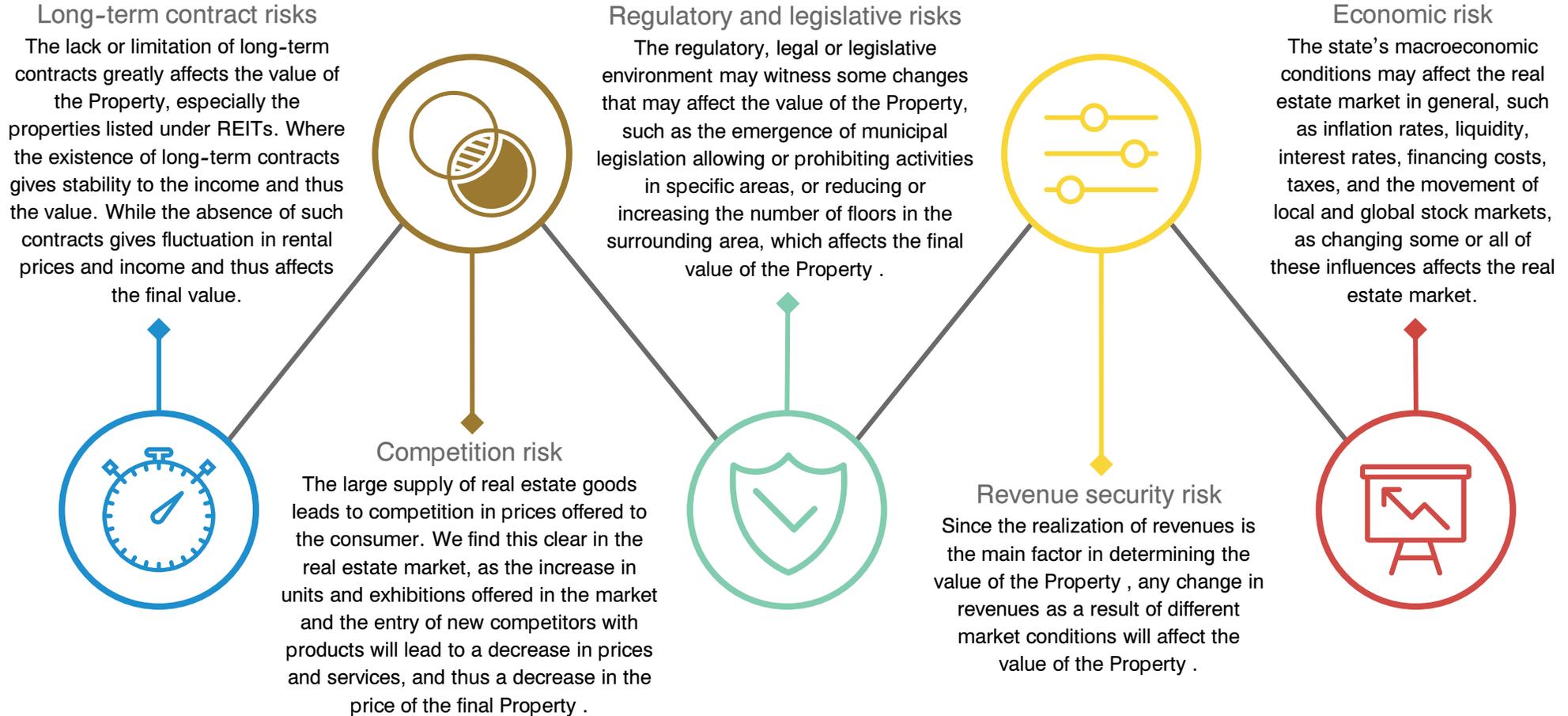
	Leasee	Leased Buildings	Expiry Date
1	Rana Company	3 Buildings	2025

Operation and Maintenance Contract Summary:

	Description	Duration	Amount
1	Areeb Execution Contracting Est	3 years	1,350,000
2	Bennett Operation and Maintenance Company	4 years	2,200,000

- Sources (Lease Contract Copy).

Property Risk Analysis



Valuation

Valuation Approach

Valuation Methods Used

- When selecting the best approach to assess the value of the subject property, we have taken into consideration the information provided by the Client, the current condition of the property and our own analysis of the local market conditions. When determining the market value of the subject property, we have used the following methods and approaches:

Income Approach (Discounted Cash Flows)

- The income method provides an indicator of the value by converting the future cash flows into a single present value. According to this method, the value of the asset is determined using the value of revenues or cash flows or cost savings from the asset. The discount rate is usually reached by analyzing the suitable market and development transactions. We are also in communication with real estate agents and local investors to gauge the sensitivity of the figures.

Key Assumptions in the Discounted Cash Flow Method:

Revenues

- According to the information provided by the client, the total annual income of 8 buildings is 9,565,111 riyals, for the remaining period of the lease contract of King Faisal Specialist Hospital. The total annual income for 3 buildings is 1,900,000 riyals, for the remaining period of the lease contract of Rana Medical Services Company, for a period of 5 years. Income for the remaining years will be estimated based on market rental rates.

Cap Rate .

- A cap rate of 8.0% is applied.

Discount Rate

- Based on our understanding of similar properties in the area of the property, and taking into consideration the site features, area, uses, terrain and supply and demand, we have applied a discount rate of 10.50%.

Inflation Rate.

- In respect of the cash flow of the project, an inflation rate of 2.50% is applied.

Valuation

Case Study

Map Showing the Location of the Residential Compound



Viola Residential Compound

	Type of Units	Area (m ²)	Number of Units	Rental Rate (SAR)	Rental Rate (SAR/m ²)
Viola Compound	1 Room	75	44	45,000	600
	2 Rooms	126	74	55,000	437
	3 Rooms	150	30	65,000	464
Total Average			148		500

The project is comprised of a high end apartment complex, designed to ensure total privacy and security. It contains 16 buildings with open spaces between the buildings. The limited entrances of the compound guarantee full security and control over movement. The units are fully furnished

Services and Facilities

Swimming Pool	Security	Maintenance	Gardens	Parking
✓	✓	✓	✓	✓
Promenade	Drivers Room	Courts	Playing Area	Health Club
✓	✓	✓	✓	✓

Compound Photographs



Valuation

Case Study

Map Showing the Location of the Residential Compound



Al Malga Village Residential Compound

	Type of Units	Area (m ²)	Rental Rate (SAR)	Rental Rate (SAR)
Al Malga Village Compound	2 Rooms	120	85,000	708
	2 Rooms	140	95,000	679
	3 Rooms	150	105,000	700
	3 Rooms	200	135,000	675
Total/Average				690

The project is comprised of a high end apartment complex, designed to ensure total privacy and security. It contains 16 buildings with open spaces between the buildings. The limited entrances of the compound guarantee full security and control over movement. The units are fully furnished.

Services and Facilities

Swimming Pool	Security	Maintenance	Gardens	Parking
✓	✓	✓	✓	✓
Promenade	Drivers Room	Courts	Playing Area	Health Club
✓	✓	✓	✓	✓

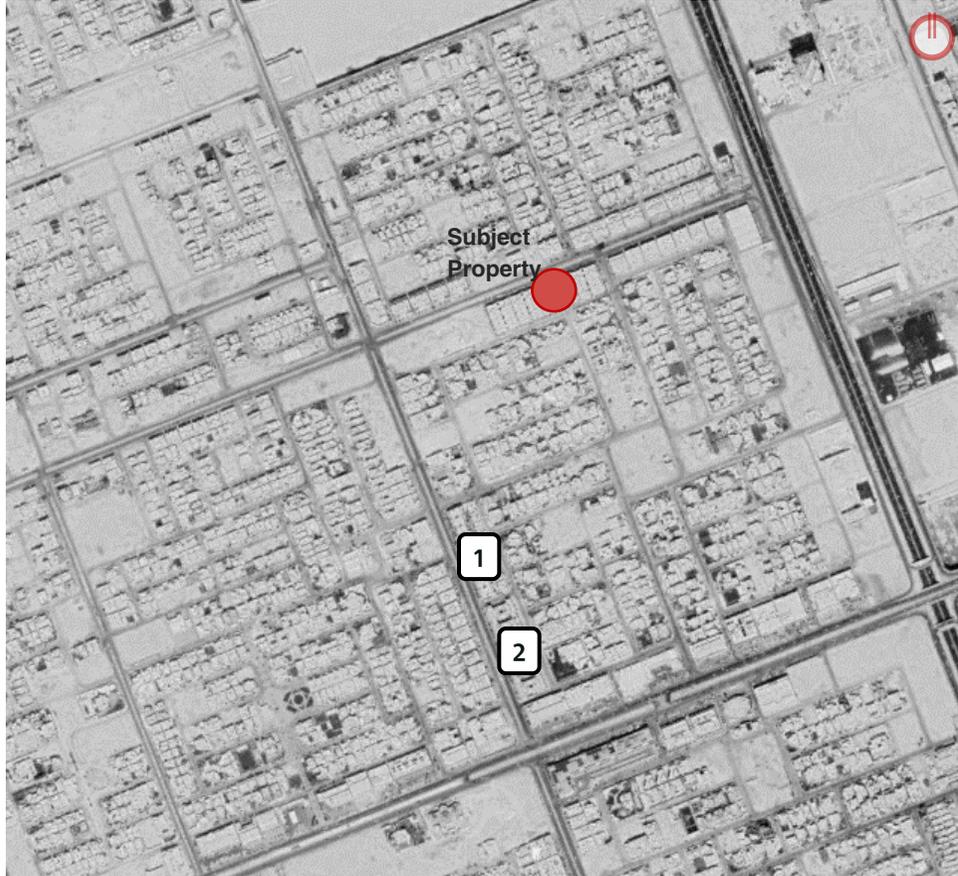
Compound Photographs



Valuation

Estimation of Revenues

Map Showing the Locations of the Residential Compounds



Calculation of Average Rental Rate

Upon completion of the research and collection of information, we have analysed the comparable and made calculations and adjustments to reach the average rental value (per square meter). Following are the changes and adjustments made to the valuation matrix.

Valuation Matrix

Description	Comparable 1	Comparable 2	Comparable 3
Land Area (m ²)	140	150	200
Price per Meter (SAR/m ²)	464	700	675
Adjustments			
Location	0.00%	0.00%	0.00%
Open Spaces	0.00%	-5.00%	-5.00%
Design of Units	-5.00%	-5.00%	-5.00%
Ease of Access	0.00%	2.50%	2.50%
Area	0.00%	0.00%	5.00%
Facilities and Services	0.00%	-2.50%	-2.50%
Compound Category	0.00%	-20.00%	-20.00%
Furniture	20.00%	0.00%	0.00%
Negotiation	-5.00%	-5.00%	-5.00%
Total Percentage (%)	10.00%	-35.00%	-30.00%
Final Value After Adjustments	511	455	473
Weightage (%)	30.00%	35.00%	35.00%
Final Price per Meter (SAR/m ²)		478	

Valuation

Income Approach



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As a result of the aforementioned information, cash flows were calculated to reach the value of the subject property. The cash flows covered a period of Nine years based on the lease contract of the leased units. The remaining units were calculated based on market rates, and the cash flow schedule is made for every six months:

Summary of Cash Flow Calculations:

Period (semiannual)	1	2	3	4	5	6	7	8
Income from the contract of Rana Medical Company								
Occupancy rate (16%)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Revenue (SAR)	949,998	949,998	949,998	949,998	949,998	949,998	949,998	949,998
Income from the remaining units								
Rental price (SR/m2)	478	478	478	478	478	478	478	478
Leasable Area (m2)	27,340	27,340	27,340	27,340	27,340	27,340	27,340	27,340
Occupancy rate (84% of the total number of units) (%)	40.00%	50.00%	60.00%	70.00%	80.00%	90.00%	95.00%	95.00%
Income (SAR)	5,356,284	6,778,530	8,235,286	9,727,191	11,254,891	12,819,048	13,699,313	13,869,498
Costs								
Maintenance contract costs for Arieb	337,500	0	0	0	0	0	0	0
Bennett maintenance contract costs	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000	1,100,000
Maintenance costs after the expiry of Arieb's contract (%)	4.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
Maintenance contract costs after the expiry of Arieb's contract	214,251	542,282	658,823	778,175	900,391	1,025,524	1,095,945	1,109,560
Property Insurance Costs (SAR)	58,770	58,770	58,770	58,770	58,770	58,770	58,770	58,770
Total Costs (SAR)	1,710,521	1,701,052	1,817,593	1,936,945	2,059,161	2,184,294	2,254,715	2,268,330
Net income (SR)	4,595,760	6,027,476	7,367,692	8,740,243	10,145,728	11,584,752	12,394,596	12,551,166
Exit								311,822,023
Present value of net income (SR)	4,159,059	5,189,100	6,034,022	6,809,541	7,519,629	8,168,057	8,313,488	206,973,479
The value of the property is rounded (SR)	253,200,000							

Valuation

Opinion of Value

Abaad is of the opinion that the Value of the Subject Property as of the date of valuation, based upon assumptions and detail within this report, may be fairly stated as follows:

The market value of the property using the income approach as of 31 December 2021 is:

- SAR 253,200,000 (Two Hundred Fifty-Three Million Two Hundred Thousand Saudi Riyal Only).



أبعاد
للتقييم العقاري

Signatures

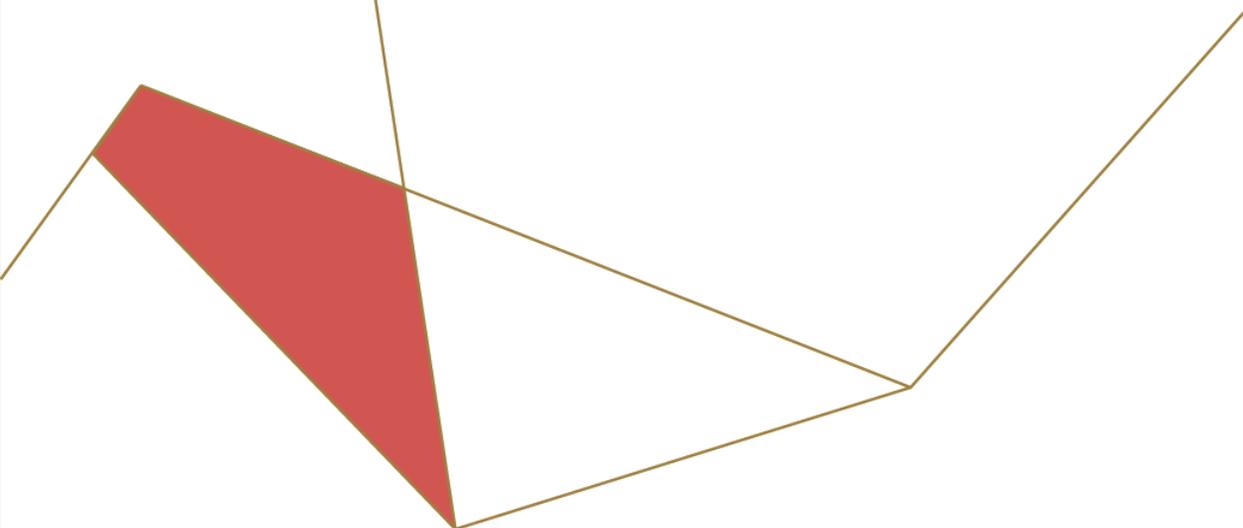
Eng. Ammar Abdulaziz Sindi
Taqeem ID: 1210000219
Fellow Member

Eng. Ammar Mohamed Qutub
Taqeem ID: 1210000392
Fellow Member

Eng. Yusuf Abdullah Khan
Taqeem ID: 1220001989
Provisional Member

Company Stamp
CR No: 4030297686
CL No: 323/18/781





Appendix

- Valuation Glossary
- Subject Property Documents



General Terms Used in the Preparation of the Valuation Report

Authority

Means the Saudi Authority for Accredited Valuers (TAQEEM), the authority concerned with developing requisite guidelines and standards for the valuation of properties, business establishments, equipment, movable property, etc. in accordance with the Accredited Valuers Regulations promulgated by Royal Decree No. (M/43) dated (9/7/1433). Its objective is to develop the valuation profession and improve the qualifications of valuers, as well as to develop and maintain the general rules for Authority membership of various levels with ongoing development of the qualifications of its members to keep abreast of the highest state of the art levels. The (Authority) is a legal entity, not for profit, with an independent budget. It operates under the supervision of the Ministry of Commerce and Investment.

Asset(s)

To facilitate reading of the standards and in order to avoid repetition, the term Asset(s) generally refers to the items which are the subject of the valuation exercise. Unless otherwise provided in the standards, these terms may be taken to mean and include each of the following words: (an asset, group of assets, obligation, group of obligations, or a group of assets and obligations).

Client

The word (Client) refers to the person(s) or entity for which the valuation is carried out, including the external clients (that is when the valuer is contracted with a third party), as well as the internal clients (that is the valuations prepared for the owner).

Legal Jurisdiction

The word (Jurisdiction) refers to the legal and regulatory environment wherein the valuation process is carried out. It includes the laws and regulations issued by

government authorities, such as the district, state and municipality, and the laws issued by certain regulatory entities commensurate with the purpose of the valuation, such as central banks and capital market authorities.

May

The word (May) describes the action which the valuer is required to take into consideration. Matters described as such require the valuer's attention and understanding. The ability to apply these matters in the valuation process depends on the valuer's judgement and professional experience under conditions which are in line with the objectives of the standards.

Shall

The word (Shall) refers to an unconditional responsibility, that is, the valuer must fulfil any responsibilities of this type in all cases and under all circumstances where the condition is applicable.

Participant

The word (Participant) refers to the participants concerned on the basis(es) of the value used in the valuation exercise (see Standard 104 – Basis of Value). The different bases of value require the valuer to take different points of view into consideration, such as the points of view of the market participants, including for example the market value, the fair value of the International Financial Reporting Standards (IFRS), a certain owner or a prospective buyer, such as the investment value.

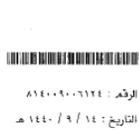
Purpose

The word (Purpose) refers to the cause(s) of carrying out the valuation. It includes the general purposes (for example, without limitation) the purposes of the financial reports, tax reports, litigation support, transactions support and support of secured lending decisions.

Subject Property Documents



أبعاد
للتقييم العقاري



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
الجمهورية العربية السعودية
وزارة العدل
[٢٧٧]
كتابة العدل بوسط الرياض

صك رهن وتملك عقار

الحمد لله وحده والصلاة والسلام على من لا نبي بعده، وبعد:
فإن قطعة الأرض رقم ٢٣٣٣ / ٢٣٣٤ من المخطط رقم ٣١١٤ الواقع في حي الملقا بمدينة الرياض . وحدودها وأطوالها كالتالي:
شمالاً: شارع عرض ٣٦ م بطول: (٨٣,٥) ثلاثة وثمانون متر وخمسون سنتيمتر
جنوباً: شارع عرض ٢٠ م بطول: (٨٣,٥) ثلاثة وثمانون متر وخمسون سنتيمتر
شرقاً: شارع عرض ٢٥ م بطول: (٦٥,٦٢) خمسة وستون متر وثلاثة وستون سنتيمتر
غرباً: قطعة رقم ٢٣٣٥ / ١ بطول: (٦٥,٦٥) خمسة وستون متر وخمسة وستون سنتيمتر
ومساحتها : (٥,٤٨١,٤٥) خمسة آلاف وأربعمائة واحد وثمانون متر مربعاً وخمسة وأربعون سنتيمتر مربعاً فقط والمقام عليها مجمع سكني
المملوكة لـ/ شركة أول الملقا العقارية بموجب سجل تجاري رقم ١٠١٠٨٩٣٨٠٢ وتنتهي في ١٩ / ١٠ / ١٤٤٤ هـ بالصك الصادر من كتابة العدل الأول بالرياض برقم ٣١٠١٢١٠٤٥١٦٨ برقم ٢٢ / ٩ / ١٤٤٠ هـ. قد تم رهنها وما أقيم أو سيقام عليها من بناء لصالح / شركة الراجحي المصرفية للاستثمار بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ في ٢٥ / ١٠ / ١٣٧٦ هـ ضماناً لوفائه بما عليه من مستحقات مالية لصالح مصرف الراجحي بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ وبمبلغ وقدره (٣٨١٨١٨١٨,١٩) ريال ثمانية وثلاثون مليون ومائة وواحد وثمانون ألف وثمانمائة وثمانية عشر ريال وتسعة عشر هلة المجاز من الهيئة الشرعية برقم ١٨٠٧٢ في ٣ / ٧ / ١٤٣٩ هـ، على أن يتم سداد الميوتية على أقساط كل ستة أشهر من تاريخ صرف التمويل بقيمة كل قسط (١٠٠٠٠٠٠) ريال مليون ريال ، تدفع اعتباراً من تاريخ ٣١ / ٣ / ٢٠١٩ م وفي حالة عدم السداد فللمرتهن بيع العقار بالقيمة التي تنتهي عندها الرغبات واستيفاء ما به ذمة الزاين من مبلغ وما نقص برجع فيه عليه بعد اكتمال مايلزم شرعاً وعليه جرى التصديق تحريراً في ١٤ / ٩ / ١٤٤٠ هـ. ووصل الله على نبيينا محمد وآله وصحبه وسلّم.

عبد الرحمن بن محمد بن رشيد الحريبي
كاتب العدل



هذه المستند وحدة متكاملة - وضياح أو ثلثا صفحة منه يؤدي إلى عدم صلاحية المستند
مستند مطاب الحكومة ٢٢٢١٦٨ (هذا النموذج مخصص للاستخدام بالمساب التي ويمنع تكليفه)
نموذج رقم (١٢١-٢٠٠٠)



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
الجمهورية العربية السعودية
وزارة العدل
[٢٧٧]
كتابة العدل بوسط الرياض

صك رهن وتملك عقار

الحمد لله وحده والصلاة والسلام على من لا نبي بعده، وبعد:
فإن قطعة الأرض رقم ٢٣٣٥ / ١ من المخطط رقم ٣١١٤ الواقع في حي الملقا بمدينة الرياض . وحدودها وأطوالها كالتالي:
شمالاً: شارع عرض ٣٦ م بطول: (٥٣) ثلاثة وخمسون متر
جنوباً: شارع عرض ٢٠ م بطول: (٥٣) ثلاثة وخمسون متر
شرقاً: قطعة رقم ٢٣٣٤ / ٢٣٣٣ بطول: (٦٥,٦٥) خمسة وستون متر وخمسة وستون سنتيمتر
غرباً: قطعة رقم ٢٣٣٦ / ١ بطول: (٦٥,٦٧) خمسة وستون متر وسبعة وستون سنتيمتر
ومساحتها : (٣,٤٨٠,٢٣) ثلاث آلاف وأربعمائة وثمانون متر مربعاً وثلاثة وعشرون سنتيمتر مربعاً فقط والمقام عليها مجمع سكني
المملوكة لـ/ شركة أول الملقا العقارية بموجب سجل تجاري رقم ١٠١٠٨٩٣٨٠٢ وتنتهي في ١٩ / ١٠ / ١٤٤٤ هـ بالصك الصادر من كتابة العدل الأول بالرياض برقم ٣١٠١٢١٠٤٥١٦٧ برقم ٢٢ / ٩ / ١٤٤٠ هـ. قد تم رهنها وما أقيم أو سيقام عليها من بناء لصالح / شركة الراجحي المصرفية للاستثمار بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ في ٢٥ / ١٠ / ١٣٧٦ هـ ضماناً لوفائه بما عليه من مستحقات مالية لصالح مصرف الراجحي بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ وبمبلغ وقدره (٣٨١٨١٨١٨,١٩) ريال ثمانية وثلاثون مليون ومائة واحد وثمانون ألفاً وثمانمائة وثمانية عشر ريال وتسعة عشر هلة المجاز من الهيئة الشرعية برقم ١٨٠٧٢ في ٣ / ٧ / ١٤٣٩ هـ، على أن يتم سداد الميوتية على أقساط كل ستة أشهر من تاريخ صرف التمويل بقيمة كل قسط (١٠٠٠٠٠٠) ريال مليون ريال ، تدفع اعتباراً من تاريخ ٣١ / ٣ / ٢٠١٩ م وفي حالة عدم السداد فللمرتهن بيع العقار بالقيمة التي تنتهي عندها الرغبات واستيفاء ما به ذمة الزاين من مبلغ وما نقص برجع فيه عليه بعد اكتمال مايلزم شرعاً وعليه جرى التصديق تحريراً في ١٤ / ٩ / ١٤٤٠ هـ. ووصل الله على نبيينا محمد وآله وصحبه وسلّم.

صالح بن ضيف الله بن أحمد العمري
رئيس كتابة العدل المساعد



هذه المستند وحدة متكاملة - وضياح أو ثلثا صفحة منه يؤدي إلى عدم صلاحية المستند
مستند مطاب الحكومة ٢٢٢١٦٨ (هذا النموذج مخصص للاستخدام بالمساب التي ويمنع تكليفه)
نموذج رقم (١٢١-٢٠٠٠)

Subject Property Documents



أبعداد
للتقييم العقاري

 الرقم: ٦٤٤٠٠٠٠٥٨٧١
 التاريخ: ١٤٤٠ / ٩ / ١٥ هـ


 وزارة العدل
 وزارة العدل
 [٢٧٧]
 كتابة العدل بوسط الرياض

 الرقم: ٨١٤٠٠٠٠٦٢٥٠
 التاريخ: ١٤٤٠ / ٩ / ١٤ هـ


 وزارة العدل
 وزارة العدل
 [٢٧٧]
 كتابة العدل بوسط الرياض

صك رهن وتملك عقار

الحمد لله وحده والصلاة والسلام على من لا نبي بعده، وبعد:

فإن قطعة الأرض رقم ٢٣٣٧ / ١ من المخطط رقم ٣١١٤ الواقع في حي الملقا بمدينة الرياض . وحدودها وأطوالها كالتالي:

شمالاً: شارع عرض ٣٦ م	بطول: (٥٣) ثلاثة وخمسون متر
جنوباً: شارع عرض ٢٠ م	بطول: (٥٣) ثلاثة وخمسون متر
شرقاً: قطعة رقم ١ / ٢٣٣٦	بطول: (٦٥,٦٩) خمسة وستون متر وتسعة وستون سنتيمتر
غرباً: شارع عرض ٨٥ م	بطول: (٦٥,٧) خمسة وستون متر وسبعون سنتيمتر

ومساحتها: (٣,٤٨١,٩٠) ثلاثة آلاف وأربعمائة وواحد وثمانون متر مربعاً وتسعون سنتيمتراً مربعاً فقط والمقام عليها مجمع سكني

المملوكة لـ / شركة أول الملقا العقارية بموجب سجل تجاري رقم ١٠١٠٨٩٣٨٠٢ وتنتهي في ١٤٤٤ / ١٠ / ١٩ هـ بالصك الصادر من كتابة العدل بغرب الرياض برقم ٣١٠٨١٢٠٠٦٤٠٧ في ١٤٤٠ / ٦ / ٢٦ هـ. قد تم رهنها وما أقيم أو سيقام عليها من بناء لصالح / شركة الأراجي المصرفية للاستثمار بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ في ١٤٤٠ / ١٠ / ٢٥ هـ. ضماناً لوفائه بها بما عليه من مستحقات مالية لصالح مصرف الأراجي بموجب سجل تجاري رقم ١٣٧٦ هـ. ضماناً لوفائه بها بما عليه من مستحقات مالية لصالح مصرف الأراجي بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ بمبلغ وقدره (٣٨١٨١٨١,١٩) ريال ثمانية وثلاثون مليوناً ومائة وواحد وثمانون ألفاً وثمانمائة واثنيون على أقساط كل ستة أشهر من تاريخ صرف التمويل وقبعة كل قسط (١٠٠٠٠٠٠) ريال مليون ريال . تدفع اعتباراً من تاريخ ٣١ / ٣ / ٢٠١٩ م وفي حالة عدم السداد فللمرتهن بيع العقار بالقيمة التي تنتهي عندها الرغبات واستيفاء ما في ذمة الراهن من مبلغ وما تنقص برجع فيه عليه بعد اكتمال مايلزم شرعاً وعليه جرى التصديق تحريراً في ١٤٤٠ / ٩ / ١٥ هـ ووصل الله على نبيينا محمد وآله وصحبه وسلم.


 كاتب العدل
 عبد العزيز بن محمد بن عبد العزيز آل طالب


 وزارة العدل
 كتابة العدل بوسط الرياض
 كاتب العدل بك رقم ١

هذه الوثيقة وحدة متكاملة - وسيداع أو تلف - نسخة منه يؤدي إلى عدم صلاحية النسخة. هذا النموذج مخصص للاستخدام بالعماس الآلي ويمنع تغليفه. مؤسسة مطابع الحكومة - ٢٤٢١١٥ (هذا النموذج مخصص للاستخدام بالعماس الآلي ويمنع تغليفه) نموذج رقم (١١ - ٣ - ٢٠١٢)

صك رهن وتملك عقار

الحمد لله وحده والصلاة والسلام على من لا نبي بعده، وبعد:

فإن قطعة الأرض رقم ٢٣٣٦ / ١ من المخطط رقم ٣١١٤ الواقع في حي الملقا بمدينة الرياض . وحدودها وأطوالها كالتالي:

شمالاً: شارع عرض ٣٦ م	بطول: (٥٣) ثلاثة وخمسون متر
جنوباً: شارع عرض ٢٠ م	بطول: (٥٣) ثلاثة وخمسون متر
شرقاً: قطعة رقم ١ / ٢٣٣٥	بطول: (٦٥,٧٢) خمسة وستون متر وسبعة وستون سنتيمتر
غرباً: قطعة رقم ١ / ٢٣٣٧	بطول: (٦٥,٦٩) خمسة وستون متر وتسعة وستون سنتيمتر

ومساحتها: (٣,٤٨١,١٠) ثلاثة آلاف وأربعمائة وواحد وثمانون متر مربعاً وعشرة سنتيمتراً مربعاً فقط والمقام عليها مجمع سكني

المملوكة لـ / شركة أول الملقا العقارية بموجب سجل تجاري رقم ١٠١٠٨٩٣٨٠٢ وتنتهي في ١٤٤٤ / ١٠ / ١٩ هـ بالصك الصادر من كتابة العدل الأول بالرياض برقم ٣١٠١٢١٠٥١٩٦ في ١٤٤٠ / ٦ / ٢٢ هـ. قد تم رهنها وما أقيم أو سيقام عليها من بناء لصالح / شركة الأراجي المصرفية للاستثمار بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ في ١٤٤٠ / ١٠ / ٢٥ هـ. ضماناً لوفائه بها بما عليه من مستحقات مالية لصالح مصرف الأراجي بموجب سجل تجاري رقم ١٣٧٦ هـ. ضماناً لوفائه بها بما عليه من مستحقات مالية لصالح مصرف الأراجي بموجب سجل تجاري رقم ١٠١٠٠٠٠٠٩٦ بمبلغ وقدره (٣٨١٨١٨١,١٩) ريال ثمانية وثلاثون مليوناً ومائة وواحد وثمانون ألفاً وثمانمائة واثنيون على أقساط كل ستة أشهر من تاريخ صرف التمويل وقبعة كل قسط (١٠٠٠٠٠٠) ريال مليون ريال . تدفع اعتباراً من تاريخ ٣١ / ٣ / ٢٠١٩ م وفي حالة عدم السداد فللمرتهن بيع العقار بالقيمة التي تنتهي عندها الرغبات واستيفاء ما في ذمة الراهن من مبلغ وما تنقص برجع فيه عليه بعد اكتمال مايلزم شرعاً وعليه جرى التصديق تحريراً في ١٤٤٠ / ٩ / ١٤ هـ ووصل الله على نبيينا محمد وآله وصحبه وسلم.


 كاتب العدل
 عبد الرحمن بن محمد بن رشيد الجربي


 وزارة العدل
 كتابة العدل بوسط الرياض
 كاتب العدل بك رقم ١

هذه الوثيقة وحدة متكاملة - وسيداع أو تلف - نسخة منه يؤدي إلى عدم صلاحية النسخة. هذا النموذج مخصص للاستخدام بالعماس الآلي ويمنع تغليفه. مؤسسة مطابع الحكومة - ٢٤٢١١٥ (هذا النموذج مخصص للاستخدام بالعماس الآلي ويمنع تغليفه) نموذج رقم (١١ - ٣ - ٢٠١٢)



أبعاد
للتقييم العقاري

Abaad & Partner For Real Estate Valuation Co.

Jeddah Branch (Head Office):

Mohamed Ibrahim Masoud Street,
Al-Salama District
Zahid Offices Building, 5th Floor, suite 21
Jeddah, Kingdom of Saudi Arabia

Riyadh Branch:

Imam Saud bin Faisal Road,
Al-Sahafa District
Al-Difaa Office, 2nd Floor, suite 106
Riyadh, Kingdom of Saudi Arabia

For more information, please contact us at:
Universal Access Number: **920004134**

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CEO

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Email: asindi@sa-abaad.com

Eng. Ammar Qutub

Manager

Mobile: +966 (55) 556 2500

Email: ammarq@sa-abaad.com