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OPEN MARKET VALUATION

Ptn 103 of the farm Hartsenbergfontein 332 IQ
Corner R82 & R550 Roads, Walkerville



Open Market Value	R4,900,000
Forced Sale Value	R3,900,000
Replacement Value	R530,000
Effective date of Valuation	20 June 2016

CONDITIONS OF VALUATION

The valuation will be subject to change once the Title Deed with possible attachments for the expropriation has been received. The size used in the valuation report was obtained from the Road Plan K57 (P1-1) which was supplied by the Gautrans: Gauteng Department of Roads and Transport.

Prepared For	Matiwani Combined School
Job Number	Private
Valuation requested by	vdma Attorneys
Tel Number	27 10 100 0904
Contact Person	Dimitri Clayton
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Valuer	Danie Jooste
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Date Instructed	1 June 2016
Date Inspected	3 June 2016

1. INSTRUCTIONS

We were instructed by Dimitri Clayton, to visit and inspect the property known as Ptn 103 of the farm Hartsenberfontein 332 IQ, situated at Corner R82 & R550 Roads, Walkerville, to advise you of our opinion of the Open Market Value as at 20 June 2016. The property is being valued to determine what the open market value will be.

2. PURPOSE OF VALUATION

To determine the market value of the subject property.

3. DEFINITION OF VALUE

The definition of 'Market Value' as laid down by the International Valuation Standards Committee is:

"The estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arms-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion"

A summary of the features of the 'willing' buyer and seller are:

They should be in a position to enter into a contract (financially and legally);

They negotiate on equal terms;

They are both well informed about the property and all its potentialities, as well as about the market for such properties (i.e. they are as well informed as the person who has taken all reasonable steps to obtain this information.

They are not under pressure (i.e. they are not forced to buy or sell a property within a limited time); and

They negotiate the transaction rationally.

When we analyse these features, it becomes clear that a 'real' person could seldom comply with all of them. The valuer must therefore distance himself from the personalities concerned and imagine a hypothetical transaction in which both the buyer and the seller have the understanding and motivations that are typical of the market for the property or interests being valued [Minister of Water Affairs v Mostert 1966 4 SA 690 (A) 722c]. This definition of value holds true in the case of the Subject Property.

4. MACRO AND MICRO LOCALITY

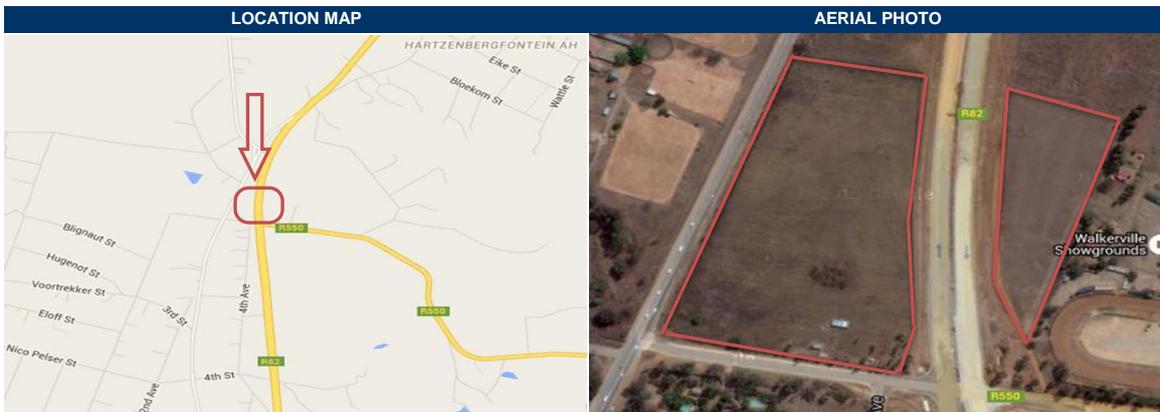
Situated in Gauteng, the farm portion is located just outside the Walkerville township towards the north. Walkerville is approximately 35km south of Johannesburg and can be reached by both the new R82 (via Southgate, Mondeor, Kibler Park and Eikenhof), the R59 (taking the Walkerville turnoff just after passing Kliprivier), the R557 (Randvaal Road) and the R550 (Kliprivier Business Park turn off) being a gravel road. Both the R557 and R550 are off ramps from the Sybrand van Niekerk Freeway. The area offers the peace and tranquillity of rural living yet is a short drive from the hustle and bustle of the major conurbation that is Johannesburg.

The property is situated in a development node where larger farms have been sub-divided to form a number of small holdings. Being located adjacent to the R82, the property offers good development potential. A popular phenomenon east of Hartsenberfontein in Alewynspoor is the development of a large country estate, comprising of approximately 160 stands, each being one hectare in size. The immediate surrounding area is subjected to an above average infrastructure, with tarred access roads, municipal electricity and municipal water along the R82.

5. PHOTOS AND ADDRESS

Physical Address of Subject Property:

Corner R82 & R550 Roads, Walkerville



6. DATE OF INSPECTION / VALUATION

The Subject Property was physically inspected on 03 June 2016

Effective date of valuation 20 June 2016

7. VALUATION METHOD

When valuing real estate, the valuer must concern himself with placing a value on the rights attaching to the property and the benefits of occupation and/or ownership thereof. In the valuation process, cognisance must be taken of the purpose for which the property is capable of being used and the future income or amenities which it is likely to produce. At the same time, however, the property must be compared with available substitutes and/or alternative investment opportunities. The object of the valuation process, therefore, is to arrive at a figure which will reflect the point of equilibrium between supply and effective demand at the time of valuing the property.

The valuation of land as if vacant, or of land and improvements to or on the land, is an economic concept. Whether vacant or improved, land is also referred to as real estate.

Real estate's utility or capacity to satisfy the needs and wants of humans creates value. Contributing to value are real estate's general uniqueness, durability, fixity of location, relatively limited supply, and the specific utility of a given site.

There are various methods commonly used for determining the market value of real estate. These methods of valuation comprise:

Direct Comparable Sales Approach
Cost Approach
Income Approach

In order to determine which method or combination of methods applies to the subject property, cognisance was taken of the fact that the subject property is not an income producing property. Taking this into account, the Direct Comparable Method of Valuations was considered to be most appropriate for the subject property. The Comparable Sales method entails the identification, analysis and application of recent comparable sales involving physically and legally similar units in the general proximity of the subject property, to enable the valuer to arrive at a norm which will serve as a guide in estimating the market value of the subject unit. It has been established by the courts in actions involving market value disputes that comparable transactions afford a sound basis for arriving at a satisfactory guide in determining market value [Minister of Water Affairs v Mostert 1966 4 SA 690 (A) 723F], and the comparison method has been readily accepted as a sound valuation principle [Estate Marks v Pretoria City Council 1969 3 SA 227 (A) 253H-254B].

8. SPECIAL ASSUMPTIONS

Valuations for secured lending are often required on the special assumption that there has been a change in the state or the condition of the property. To comply with the requirement to state any assumption, any special assumptions that are necessary shall be included in the scope of work. Examples of special assumptions that are commonly made in secured lending valuation include:

- (a) that a proposed building had been completed at the valuation date
- (b) that a proposed lease of the property had been entered into / completed at the valuation date
- (c) that a specified occupancy level had been reached by the valuation date
- (d) that the seller had imposed a time limit for disposal that was inadequate for proper marketing.

Were any special assumptions made in this valuation that can have an affect on the value of the unit:

YES	NO
X	

Special Assumptions : That the expropriated areas of the R82 road network as indicated on the Road Plan K57 (P1-1) supplied by the Gautrans: Gauteng Department of Roads and Transport, are correct.

9. TITLE DEED INFORMATION

The Deeds Office (Aktex) Enquiries indicate that the property is held as follows:

Registrar	Pretoria
Province	Gauteng
Registration Division	IQ
Local Authority	Midvaal Local Municipality
Title Deed Number:	T133153/2002
Registered Owner:	Matiwane Combined School
Purchase Price:	R 208,500
Purchase Date:	27/June/2002
Registration Date:	28/October/2002
Property Description	Ptn 103 of the farm Hartsenbergfontein 332 IQ
Extent	91587 m ² 9.1587 Hectares <i>Size as per aktex and Title Deed</i>
Extent (estimate)	67444 m ² 6.7444 Hectares <i>Road K57 (P1-1) areas excluded</i>
Servitudes	K1500/1986S: Evkom servitude for overhead electricity power line with underground electrical cable. Servitude of Right of Way: 15,24 metres in width, immediately adjacent to the Notarial Road Reserve shall be limited to a Servitude of Right of Way in favour of the General Public. A diversion of the R82 road runs through the subject farm portion and divides the farm portion into two separate portions. This section had to be expropriated and the size was obtained from the Road Plan K57 (P1-1).
Bonds	None noted
Comments	This valuation is based on the assumption that the R82 expropriated sections as indicated on Road Plan K57 (P1-1), are correct. The Title Deed as well as the SG Diagrams supplied do not show or make mention of the R82 road network. We have again requested the Title Deed from the Deeds Office with the hope that a new annexure for the expropriation will be attached to this document. As at today's date, no documents have been received and due to the long outstanding delay of the request and the uncertainty of when the document will be available, the valuation was completed with a condition in place. See "Condition of Valuation".

10. MUNICIPAL INFORMATION

10.1 TOWN PLANNING CONDITIONS

Local Authority: **Midvaal Local Municipality**

	PERMITTED				SUBJECT PROPERTY			
Zoning / Usage	Special				Vacant land with three inferior structures			
Permitted Uses	Places of instruction (skill center / teaching facility), clinic, shops and guest houses.							
Coverage:	30.00%	or	20233.2	m ²	0.14%	or	95	m ²
Height	2 Storeys				Single			
FAR/Bulk:	0.6	or	40466.4	m ²	0.00	or	95	m ²
Building Lines	31.48m on street, 5m on sides and rear as well as per Gautrans conditions for provincial roads				Vacant land			
Parking requirements	6 parking spaces per 100m ²				Vacant land			
Comments	Only water, but no sewer system, available. A Bio-chemical sewer treatment plant must therefore be installed at the cost of the applicant and to the satisfaction of the Executive Director: Engineering Services. After liaising with the Town Planning Department, it was confirmed that a Site Development Plan was submitted and has been approved.							

10.2 MUNICIPAL VALUATION

All owners of immovable property are liable for the payment of property rates. The revenue from the property rates will cover the cost of providing general services such as metro policing, community halls and health services. The payment of property rates by the owners of immovable properties has been made compulsory in terms of the Municipal Property Rates Act, 2004.

Component	Rateable Value
	R1,050,000
Total	R1,050,000

Comments: The municipal valuation is not market related.

11. PROPERTY DESCRIPTION

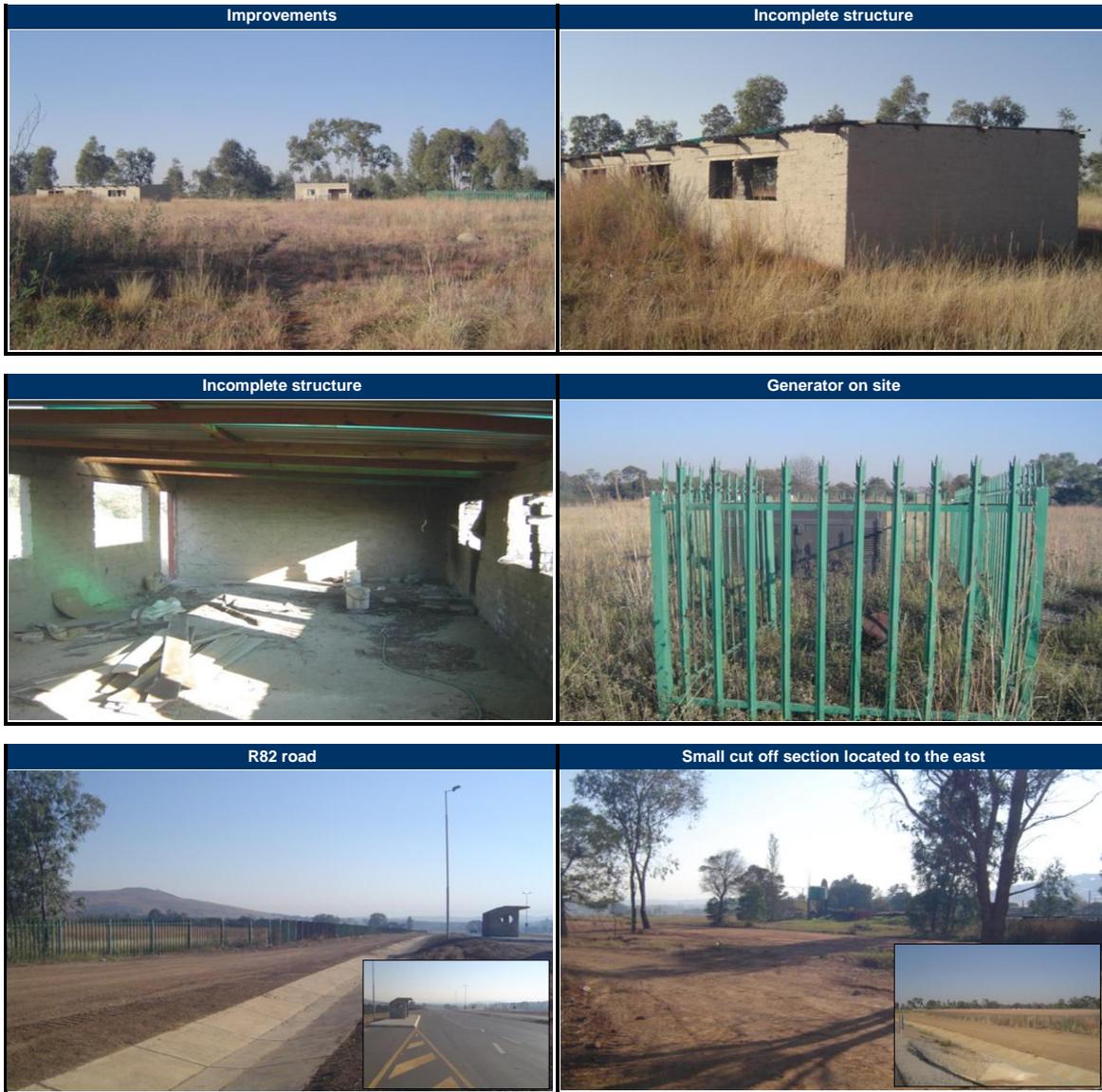
11.1 IMPROVEMENTS

Two outbuildings

- Structure : Brick plastered.
- Storey's : Single storey.
- Roof : Low mono pitched IBR.
- External Walls : Plastered brick.
- Internal Walls : Plastered brick.
- Floors : Grano.
- Ceilings : None.
- Lighting : None.
- Glazing : Steel frames at the staff quarter. None at the incomplete structure.
- Air-Conditioning : None.
- Condition : Incomplete larger building.
- Accommodation : The smaller building is improved with two rooms.
The larger incomplete building offers a single room.
A toilet is located towards the south-eastern boundary of the larger sub-divided portion.

Photos





Surrounding Works

The larger section of the two divided portions is enclosed with palisade fencing with access obtained via a single entrance gate. The smaller portion is open sided.

11.2 ACCOMMODATION AND AREAS

Accommodation & areas	Approximate Lettable Area/Bays	Approximate Gross Building Area
Staff quarter	0 m ²	22 m ²
Canopy	0 m ²	4 m ²
Incomplete structure	0 m ²	67 m ²
Toilet facility	0 m ²	2 m ²
Total	0 m²	95 m²

A new diversion of the R82 road has been constructed on a section of the subject farm portion which is not shown/mentioned on the Title Deed and SG Diagrams. We have viewed Road Plan K57(P1-1) and have deducted the expropriated areas from the area reflected on the aktex enquiry and Title Deed document supplied.

11.3 CLASSIFICATION

The subject property is classified as : Vacant land with permitted usages as places of instruction (skill center / teaching facility), clinic, shops and guest houses.

11.4 STRUCTURAL DEFECTS

Structural

"Structural defect" means any defect in a structural element of a building that is attributable to defective or faulty design, workmanship and materials or adverse soil conditions (or any combination of these) and that:

- (a) results in, or is likely to result in, the building or any part of the building being required to be closed or prohibited from being used, or
- (b) prevents, or is likely to prevent, the continued practical use of the building or any part of the building, or
- (c) results in, or is likely to result in:
 - (i) the destruction of the building or any part of the building, or
 - (ii) physical damage to the building or any part of the building, or
- (d) results in, or is likely to result in, a threat of imminent collapse that may reasonably be considered to cause destruction of the building or physical damage to the building or any part of the building

	YES	NO	NOT SURE
Is the Subject Unit located in an area where adverse soil conditions exists?			X
Are any structural cracks visible?	Valued as vacant land		
Would you recommend a Structural Engineer to inspect the unit?.	Valued as vacant land		

11.5 PRESENCE OF ASBESTOS

As of 26 July 2008, South Africa banned the use of asbestos. However, asbestos products, including attic insulation, roof sheeting and floor and ceiling tiles, may still be found in residences and commercial buildings nationwide. If these products are damaged or disturbed, or if they begin to corrode as a result of the natural ageing process, asbestos fibres may be released into the air, putting individuals at risk of inhalation.

Under section 43 of the Occupational Health and Safety Act, 1993 (Act No. 85 of 1993),

"asbestos" means any of the following minerals:

- (a) Amosite
 - (b) Chrysotile
 - (c) Crocidolite
 - (d) Fibrous actinolite
 - (e) Fibrous anthophyllite; and
 - (f) Fibrous tremolite,
- or any mixture containing any of these minerals;

"asbestos dust" means airborne or settled dust, which contains or is likely to contain regulated asbestos fibres;

Where asbestos forms part of the structure of a workplace, building, plant or premises, the employer or self-employed person shall—

(a) take reasonable steps to ensure that he or she determines the location of asbestos in such workplace, buildings, plant or premises, where that asbestos is likely to release asbestos dust that could impact on health or pollute the environment;

(b) make and maintain a written inventory of the location of asbestos in such workplace, buildings, plant or premises

The employer or self-employed person shall assess the risk of exposure to such asbestos as contemplated in sub regulation (1) and document the action necessary to ensure that -

- information about the location and condition of material containing asbestos is given to anyone likely to disturb it;

- any material containing asbestos is maintained in a good state of repair and that, where necessary, a planned maintenance program is implemented;

- any material containing asbestos and which may create a risk of exposure because of its state and location, is repaired or, if necessary, removed: Provided that, if the removal constitutes demolition work, the asbestos shall be removed in accordance with regulation 21.

	YES	NO	NOT APPLICABLE
Are there any visible signs of the presence of asbestos in the subject property?		No	
Please state what types of asbestos products are present e.g. asbestos roof sheeting, ceiling boards etc.	Nil		
Is the asbestos well maintained and in a good state of repair?			NOT APPLICABLE
Would you recommend an appropriately qualified person to inspect the property and provide the bank with a report?.		No	

12. RATINGS

HISTORIC DEMAND				
SCALE	RATING	LETTABILITY	SALEABILITY	LOCALITY
9	Excellent			
8	Very Good			
7	Good			
6	Above average			
5	Average	X	X	X
4	Below average			
3	Poor			
2	Very poor			
1	Unlettable			

CURRENT DEMAND				
SCALE	RATING	LETTABILITY	SALEABILITY	LOCALITY
9	Excellent			
8	Very Good			
7	Good			
6	Above average			
5	Average	X	X	X
4	Below average			
3	Poor			
2	Very poor			
1	Unlettable			

ANTICIPATED FUTURE DEMAND				
SCALE	RATING	LETTABILITY	SALEABILITY	LOCALITY
9	Excellent			
8	Very Good			
7	Good			
6	Above average			
5	Average	X	X	X
4	Below average			
3	Poor			
2	Very poor			
1	Unlettable			

13. LEASE SUMMARY

Not applicable as the farm portion has been valued as vacant land.

14. MARKET RESEARCH AND APPLICATION

As per the JLL Capital Markets Research March 2016, the South African economy is showing signs of being in a recession, although GDP numbers have not reported a technical recession. In addition to the deteriorated economic outlook, the rise in political instability towards the end of 2015 has set a tone for 2016 among business decision makers which will contribute to market conditions in the year ahead. The Bureau for Economic Research's (BER's) Business Confidence Index declined to 36 index points in Q4 2015 having maintained a downward trend from 51 index points in Q4 2014. A reading below 50 index points signifies declining business sentiment.

There is no doubt that the economy has seen a rise in uncertainty which will contribute to weaker investor confidence. This is likely to delay decision-making in the market, resulting in a decline in investment transactions in the year ahead. The higher risk associated with available stock will only accelerate weak market conditions.

With a weakening economy and a depreciating currency, the past year has been one of managing risk and avoiding loss in the South African economy and the real estate investment market is no exception. The market is still showing high levels of liquidity and businesses have become increasingly cautious of holding too much in cash reserves, which has contributed to the rise in potential property investors in the economy. In 2015, R18.5 billion was invested in various types of commercial real estate. However, it is likely that more could have been invested had properties been available.

The secondary investment market has moved to lower quality accommodation so while there is high demand of properties, the number of transactions being concluded is on the decline. Although the number of buildings being traded in the year increased, this was largely driven by portfolio deals and the gross lettable area was largely unchanged. Lastly, yields in office and industrial accommodation recorded increases, pointing toward lower property values, while high demand for retail accommodation saw yields declining.

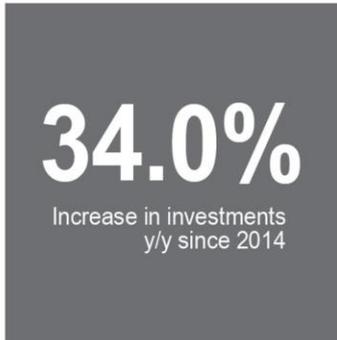
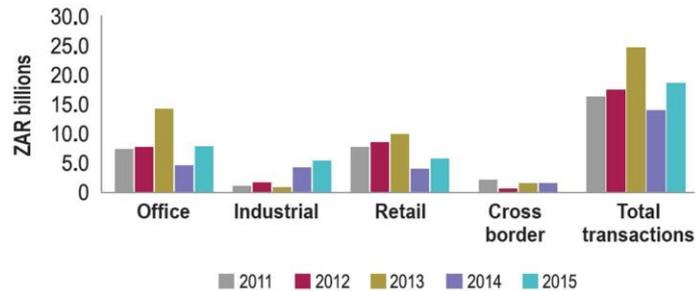
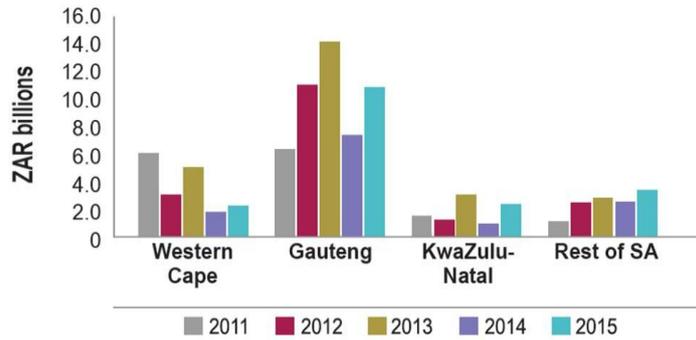


Figure 1: Total investment transaction values by sector



Gauteng continued to dominate investment value in 2015, with R10.8 billion invested in the province in the year, accounting for 59.0% of total investment in the county. Investments in the province alone increased by 47.0% from 2014. Office property accounted for the majority of investments in the province (R4.4 billion), which was followed closely by the industrial sector (R3.9 billion). Although retail investments lagged behind office and industrial (R2.5 billion), the notable number of retail developments has not deterred potential investors, with the Mall of the South and Mall of Africa both adding super-regional malls to the province. Despite the economic climate, investor activity in the province still points to confidence for the province's long term potential.

Figure 2: Total investment transactions by province



From the 1st January 2015 up to today's date (approximately 17 months), six sales have registered in Walkerville Agricultural Holdings with the purchase prices varying between R430,000 and R1,650,000. During the same time, another six sales were registered in the Hartsenberfontein 332 IQ farm area with purchase prices varying between R50,000 and R4,000,000. A large number of properties are on the market indicating that the current market is a buyers market. The low number of sales registered in the area is an indication of the slow property market which is the result of factors such as the current economic climate, the political turmoil, the possibility of another recession, the increase in interest rates, etc.

15. COMPARABLE PROPERTIES / GUIDELINE

15.1 COMPARABLE PROPERTIES: SOLD / FOR SALE

As detailed in the case Pietermaritzburg vs. S A Breweries Ltd 1911, AD 501 and 516.- "It may not always be possible to fix the market value by reference to concrete examples. There may be cases where, owing to the nature of the property or to the absence of transactions suitable for comparison, the valuer's difficulties are much increased. His duty then would be to take into consideration every circumstance likely to influence the mind of the purchaser, the present cost of erecting the property, the use to which it is capable of being put, its business facilities as affording an opportunity for profits, its situation and surroundings, and so on. There be no concrete illustration ready to hand of the operation of these considerations upon the mind of the actual buyer, he would have to employ his skill and experience in deciding what a purchaser, if one were to appear, would be likely to give and in that way he would, to the best of his ability, be given the exchange value of the property".

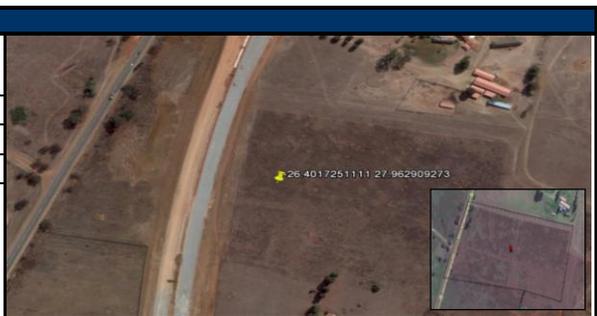
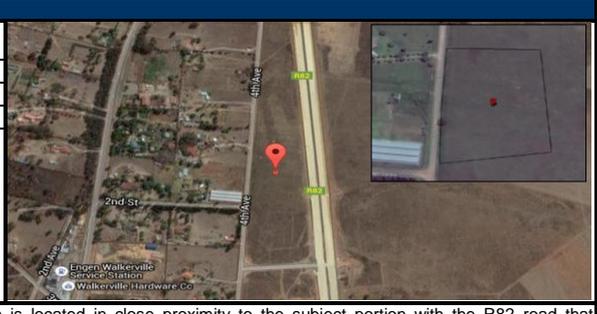
Comparable Sales Transaction:

In order to determine which method or combination of methods applies to the subject property, cognisance was taken of the fact that the subject property is a vacant land that does not generate an income. Taking this into account, the Direct Method of Valuation was used for the subject property. This method is defined as the direct comparison of recent sales of vacant land and making necessary adjustments with the subject so as to determine the value that the market would place on it. This approach is based on the principle of substitution and holds that the buyer will not be prepared to pay more for the subject property than the price at which an alternative comparable property could be purchased.

Neither South Africa's legislation nor our case law lays down a specific method of valuation, although our courts have clearly indicated that the Comparable Sales Method is the most acceptable norm or measure of proof of market value. Direct comparisons involve an analysis of recent sales of similar properties. As no two properties are identical, necessary comparisons and adjustments must be made to determine the actual value of the particular property. Factors which influence the value of the property must be determined and assessed in order that the necessary adjustments may be quantified. This method involves an analysis of actual market behaviour.

When valuing real estate, the valuer must concern himself with placing a value on the rights attaching to the property and the benefits of occupation and/or ownership thereof. In the valuation process, cognisance must be taken of the purpose for which the property is capable of being used and the future income or amenities, which it is likely to produce. At the same time, however, the property must be compared with available substitutes and/or alternative investment opportunities. The object of the valuation process, therefore, is to arrive at a figure that will reflect the point of equilibrium between supply and effective demand at the time of valuing the property. Actual sales obtained from Property Intellect records in the area were researched, and the valuer felt it prudent to also consult property brokers and other property professionals active in the area in respect of prevailing market-related sales for accommodation similar to that provided by the subject property, as well as other market information.

The following are sales of comparable properties that have sold in the vicinity of the subject property:

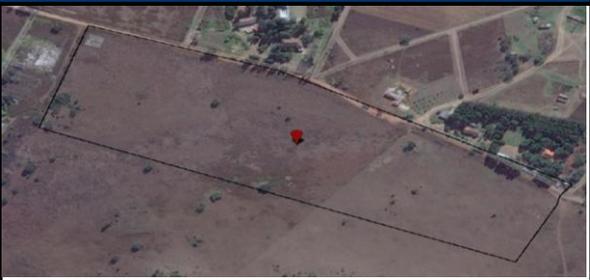
<p>Property description</p> <p>Stand Size (m²)</p> <p>Purchase Price</p> <p>Purchase Date</p> <p>Purchase Price based on Stand Size</p>	<p>Comparable 1</p> <p>Ptn 102 of the farm Hartsenberfontein 332 IQ</p> <p>74854 m²</p> <p>R 4,000,000</p> <p>1 September 2015</p> <p>R 53.44 /m²</p> <p>R 534,374 /hectare</p>	
<p>Comments</p>	<p>The vacant land is located adjacent to the subject property. The farm portion is zoned as "Agricultural" and is considered to be inferior to the subject farm portion because of this zoning. The R82 road network also divides this farm portion into two portions. 1.2869 Hectares was deducted from the actual farm portion size for the R82 road section.</p>	
<p>Property description</p> <p>Stand Size (m²)</p> <p>Purchase Price</p> <p>Purchase Date</p> <p>Purchase Price based on Stand Size</p>	<p>Comparable 2</p> <p>Erf 11995, Evaton West Ext 11</p> <p>62183 m²</p> <p>R 9,120,000</p> <p>22 May 2014</p> <p>R 146.66 /m²</p> <p>R 1,466,639 /hectare</p>	
<p>Comments</p>	<p>This land portion is located adjacent to the Evaton Mall and is slightly smaller in size. The erf is zoned as "Community Facility" and is considered to be superior to the subject property because of the better location.</p>	
<p>Property description</p> <p>Stand Size (m²)</p> <p>Purchase Price</p> <p>Purchase Date</p> <p>Purchase Price based on Stand Size</p>	<p>Comparable 3</p> <p>Ptn 142, Hartsenberfontein 332 IQ</p> <p>18120 m²</p> <p>R 550,000</p> <p>22 February 2016</p> <p>R 30.35 /m²</p> <p>R 303,532 /hectare</p>	
<p>Comments</p>	<p>The vacant farm portion is located in close proximity to the subject portion with the R82 road that separates the stand into two sections. The stand is currently zoned as "Agricultural". It is much smaller, contributing to a higher rate/m². Because of the Agricultural zoning, the stand is considered to be inferior to the subject farm portion.</p>	
<p>Property description</p> <p>Stand Size (m²)</p> <p>Purchase Price</p> <p>Purchase Date</p> <p>Purchase Price based on Stand Size</p>	<p>Comparable 4</p> <p>Erf 68977, Sebokeng Ext 20</p> <p>16059 m²</p> <p>R 1,800,000</p> <p>24 June 2013</p> <p>R 112.09 /m²</p> <p>R 1,120,797 /hectare</p>	
<p>Comments</p>	<p>The property is improved with a few improvements, but is predominantly undeveloped. The property is located adjacent to the Golden Highway being one of the major links to Johannesburg. The stand is zoned for "Business". The property will achieve a higher rate because of the improvements, the smaller stand size and the superior visibility.</p>	
<p>Property description</p> <p>Stand Size (m²)</p> <p>Purchase Price</p> <p>Purchase Date</p> <p>Purchase Price based on Stand Size</p>	<p>Comparable 5</p> <p>Erf 1196, 11997, 119986 & 12000, Evaton West Ext 11</p> <p>23883 m²</p> <p>R 2,280,000</p> <p>22 May 2014</p> <p>R 95.47 /m²</p> <p>R 954,654 /hectare</p>	
<p>Comments</p>	<p>The stands are zoned as "Business" and "Community Facilities". The combined stand sizes are smaller than the subject farm portion and will achieve a higher rate. The location is also considered to be superior.</p>	

Vacant land for sale in the Midvaal area.

Property description	Comparable 1		
	Eikenhof, Johannesburg		
	Stand Size (m ²)		48600 m ²
	Asking Price		R 5,500,000
	Purchase Date		On the market
Purchase Price based on Stand Size	R 113.17 /m ² R 1,131,687 /hectare		
Comments	This 12 acres commercial/business site has direct access onto the R82. The property is zoned for a filling station, motor workshop and motor showroom. Eikenhof forms part of the Johannesburg township. The rate/m ² will be higher than for the subject property because of the smaller stand size and better location. Source: Royal Homes, Steve House.		

Property description	Comparable 2		
	Hartsenberfontein, De Deur		
	Stand Size (m ²)		30600 m ²
	Asking Price		R 2,500,000
	Purchase Date		On the market
Purchase Price based on Stand Size	R 81.70 /m ² R 816,993 /hectare		
Comments	De Deur is located in close proximity to Walkerville. The vacant land is located on the R82 off ramp and is zoned for high density residential, wedding/conference venues, restaurants, health/wellness centres, markets and tea gardens. The property is smaller in size and will therefore achieve a higher rate/m ² Source: Royal Homes, Steve House.		

Property description	Comparable 3		
	Hartsenberfontein, De Deur		
	Stand Size (m ²)		48600 m ²
	Asking Price		R 10,000,000
	Purchase Date		On the market
Purchase Price based on Stand Size	R 205.76 /m ² R 2,057,613 /hectare		
Comments	De Deur is located in close proximity to Walkerville. This vacant land is located on the R82 with Business and High Density Residential rights. The property is smaller and will therefore achieve a higher rate/m ² . According to the selling agent, he believes the asking price is above market and no offers have been received. Source: Royal Homes, Steve House.		

Property description	Comparable 4		
	Ptn 67, Hartsenberfontein 332 IQ		
	Stand Size (m ²)		99160 m ²
	Asking Price		R 2,500,000
	Purchase Date		On the market
Purchase Price based on Stand Size	R 25.21 /m ² R 252,118 /hectare		
Comments	This vacant stand is located in close proximity to the subject farm portion and has restricted exposure onto the R82. The stand has the potential for development of a Hotel, Spa and/or Lodge, but is currently zoned as "Agricultural". The stand is larger and is considered to be inferior to the subject farm portion because of the inferior locality and zoning. Source: Allegiance Properties, Sean MacDonald.		

A 26 hectare vacant piece of land that can be used for vehicle parking or storage facilities is on the market for R14,000,000.00. The land will be ideal as a large parking/storage facility for vehicle manufacturers of cars, vans, trucks, busses as well as earth moving equipment. This prime development land is situated 500 metres from the entrance to the Eye of Africa Golf Estate (Midvaal). The asking price calculates to a rate of R53.84/m². Due to the larger extent, this property should achieve a lower rate/m² than the subject property.

We consulted estate agents and property brokers to establish a market related selling price for vacant land located in the vicinity of the subject property. The following was evident:

	HIGH	LOW
Sales Price	R5,400,000	R4,400,000
	BEST ESTIMATE	
Subject Property	R4,900,000	

16. SUMMARY

16.1 VALUATION MOTIVATION

Critical assumptions: That the expropriated areas of the R82 road network as indicated on the Road Plan K57 (P1-1) supplied by the Gautrans: Gauteng Department of Roads and Transport, are correct.

Comment: Depending on the actual usage of the subject farm portion, the sub-division of the subject portion into two separate areas may be a positive for one, but a negative for another. For the usage as a school, the sub-division will be a negative factor as the smaller sub-divided section will not be sought after due to the danger of children crossing the main road. For shops, the sub-division will add an additional value because of the good signage potential, high vehicle traffic, etc.

After liaising with property agents active in the area, it was evident that due to the economic climate as well as the political uncertainty in our country, the property market is showing negative trends in demand as well as prices achieved. They were extremely cautious to predict possible rates/m² for similar type vacant land and because limited recent sales of vacant land that offer zoning other than "Agricultural" were available, older sales in townships in the surrounding areas were utilised as guide lines.

Conclusion As per our market research, it was determined that vacant land in the Midvaal area can achieve rates that vary between R20/m² and R145/m², depending on the location, the zoning as well as the size. The lower rate is for "Agricultural" zoned properties whereas the higher rates are for vacant land located in residential townships, considered to be more sought after.

Property agents liaised with estimated rates between R60/m² and R90/m² for vacant land zoned for any other usage other than "Agricultural".

Based on the sustained state of the market in this node, the property should achieve a selling price well within the parameters reflected in the comparable sales. A value for the subject property of between R4,400,000 and R5,400,000 is considered to be market related in the current market.

17. SOURCES OF INFORMATION

Property brokers/agents, Own Data Base, Local Municipality, Property Intellect - Sales in area, Deeds Office and the Surveyor Generals' Offices.

Allegiance Properties.
Leapfrog.
Royal Homes.

18. Condition of Valuation

The valuation will be subject to change once the Title Deed with possible attachments for the expropriation has been received. The size used in the valuation report was obtained from the Road Plan K57 (P1-1) which was supplied by the Gautrans: Gauteng Department of Roads and Transport.

19. VALUATION

The Direct Comparable Method of Valuation produced a value of: **R 4,900,000** equating to a rate of **R 72.65 /m²**

20. SUMMARY

Valuer	Danie Jooste
Valuation Date	20 June 2016
Erf Description	Ptn 103 of the farm Hartsenbergfontein 332 IQ
Erf Extent m²	67,444
Physical Address	Corner R82 & R550 Roads, Walkerville
Zoning	Special
Classification	Vacant land with permitted usages as places of instruction (skill center / teaching facility), clinic, shops and guest houses.
Current usage	Vacant land
GBA m²	95
Purchase Price n/a	n/a
Rate/m² based on OMV (GBA)	n/a
Rate/m² based on OMV (Erf Extent)	n/a
Open Market Value	R4,900,000
Rate/m² based on OMV (GBA)	R51,579
Rate/m² based on OMV (Erf Extent)	R72.65
Forced Sale Value	R3,900,000
Rate/m² based on OMV (GBA)	R41,053
Rate/m² based on OMV (Erf Extent)	R57.83
Total Replacement Value	R530,000
Rate/m² based on Replacement Cost (GBA)	R5,579

21. VALUATION CERTIFICATE:

I, Danie Jooste, declare that I have inspected the above property, that I have verified the particulars set out in this valuation, and that I value the herein described property for the purposes of this valuation to the best of my knowledge and skills as at 20-June-2016 at:

R 4,900,000

Four Million Nine Hundred Thousand Rand

The signatories to this document hereby confirms that they have no present or contemplated interest in this or any other properties or any other interests, which would affect the statements or values contained in this valuation report. The valuation enclosed herewith was therefore undertaken on a completely independent basis

ADDRESS: 110 9th Avenue
Fairland
Randburg
2195.0
(011) 476-1373
086 686 0877



.....
Gert van Zyl
Professional Associated Valuer
3509/01



.....
Danie Jooste
Professional Associated Valuer
4196/2

Date of Signature **20 June 2016**

Caveats

This valuation report has been compiled for the exclusive use of Matiwani Combined School and shall not be divulged to any other party, as it is confidential

We emphasise that we have not carried out a structural survey of the improvements, nor have we examined them for signs of timber infestation, and accordingly cannot be held responsible for possible defects

Where actual income and expenditure data has been made available to us, such data has been adjusted for anomalies and used on the understanding that it is correct as a basis for assessing capitalised values; in the absence of such data, we have made what we consider to be plausible assumptions

All plans included within the Valuation Report are supplied for the purpose of identification only and are not necessarily to scale

The Insurance Value is a MINIMUM recommended value, subject to the qualifications set out above, and should be verified by Standard Bank to avoid the average clause being applied in the event of a claim. The Valuer should be advised of all alterations and additions to the property, subsequent to the date hereof

We have assumed that the property and its value are unaffected by any statutory notice or condition of Title where Title Deeds have not been inspected, and that neither the property nor its condition, nor its use, nor its intended use, is or will be unlawful

This valuation has been prepared on the understanding that no onerous easements, rights of way or encroachments exist by or on the Subject Unit, other than those in favor of statutory bodies, applicable to all such properties, or which could be regarded as customary

The market value and any other values referred to in this report exclude Value Added Tax (VAT) and transfer costs

Kindly note that neither the whole nor any part of this report, nor any reference thereto may be included in any published document, circular or statement, nor published in any way without our prior written approval of the Valuer as to the form or context in which it may appear

Applicant Name : **Matiwani Combined School**
Property Description : **Ptn 103 of the farm Hartsenbergfontein 332 IQ**
Property Address : **Corner R82 & R550 Roads, Walkerville**

Breakdown of Replacement Costs

Description	Storeys	Walls	Roof	Flooring	Condition	Area in m ²	Replacement costs in m ²	Total replacement cost
Staff quarter	Single storey.	Plastered brick.	Low mono pitched IBR.	Grano.	Fair.	22	R 4,200	R 92,400
Canopy	Single storey.		Iron.	Grano.	Fair.	4	R 500	R 2,000
Incomplete building (as if completed)	Single storey.	Plastered brick.	Low mono pitched IBR.	Grano.	Incomplete.	67	R 4,200	R 281,400
Toilet facility	Single storey.	Plastered brick.	Low mono pitched IBR.	Grano.	Fair/poor.	2	R 3,800	R 7,600
TOTALS						95		R 383,400
Site Improvements								
Palisade fencing.						870	R 650	R 565,500
Entrance gate.						1	R 10,000	R 10,000
Sub Total								R 958,900
Demolition @							3.00%	R 28,767
Local authority & statutory fees @							2.00%	R 19,178
Add: Professional fees @							12.00%	R 115,068
Sub Total								R 1,121,913
Total replacement costs (Exc VAT)								R 1,121,913
Add: 14% VAT								R 157,068
Total replacement costs (Inc VAT)								R 1,278,981

Remarks:

We have used the Davis Langdon Africa Property & Construction Handbook to establish the market related building rate for the improvements on the subject property.

The area of the building expressed in m² is equivalent to the "construction area" where appropriate, as defined in the "Method for Measuring Floor Areas in Buildings, First Edition" (effective from 1 August 2005), published by the South African Property Owners Association (SAPOA)

Rates include the cost of appropriate building services, e.g. air-conditioning, electrical, etc., but exclude costs of site infrastructure development, parking, any future escalation, loss of interest, professional fees and Value Added Tax (VAT)

Fire fighting equipment: None.

DATE

20 June 2016

VALUER:





Midvaal Local Municipality
PO Box 9, Meyerton, 1960
Tel: 016 360 7400
Fax: 016 360 7519
www.midvaal.gov.za

PO Box 9, Meyerton, 1960 - Tel: (016) 360-7400 - Fax: (016) 360-7538
E-mail: mashudun@midvaal.gov.za - Website: www.midvaal.gov.za

DEVELOPMENT PLANNING & HOUSING

Refer /Spreek: M Nematwerani

Our Ref / Ons Verw: 15/1/6

7 June 2016

TO WHOM IT MAY CONCERN

ZONING CERTIFICATE

1. **PROPERTY DESCRIPTION:** Portion 103 of the farm Hartsenbergfontein 332 IQ
2. **APPLICABLE SCHEME:** Walkerville Town Planning Scheme 1994
3. **AMENDMENT SCHEME NO:** WV11
4. **USE ZONE:** "Special"
5. **USES PERMITTED:** Places of instruction (skill centre/teaching facility), clinic, shops and guest houses.
6. **USES PERMITTED WITH THE CONSENT OF THE COUNCIL:** None
7. **HEIGHT, FAR AND COVERAGE:**
 - Height – 2 storeys
 - Coverage – 30 %
 - FAR – 0.6
 - Density – N/A
8. **BUILDING LINES REQUIRED:**

Street:	31.48 m
Sides and rear:	5 m
Provincial Roas:	As per Gautrans conditions.

(Title Deed to be checked for any building line restrictions contained in conditions)
No building work shall be approved within any servitude area.

9. **PARKING:** 6 parking spaces per 100m²

10. **GENERAL:**

10.1. It must be noted that the Town Planning Scheme and Maps are open for inspection at the Town Planner's Office, Municipal Offices - Meyerton, Mitchell Street at all reasonable hours, and the information contained herein may be verified by the applicant by inspection of the Scheme and Map. The Council does not accept any responsibility for any incorrect information inadvertently given on this form.

10.2. Title conditions of some properties contain provisions relating inter alia to the following:

10.2.1 Permissible uses.

10.2.2 Prohibition of certain types of building construction.

10.2.3 Distances of buildings from side and rear boundaries.

10.2.4 Provision of on-site parking.

10.3. Uses prohibited in terms of any restrictive conditions in the title conditions of the property concerned do not become permissible because of any provision in the Town Planning Scheme, authorising such use. In such cases the applicant is advised to consult an attorney and to do likewise where a use is permissible in terms of the title conditions but is prohibited in terms of the Town Planning Scheme.

10.4. The Council reserves the right to alter by amendment any information herein contained.

Applicants should study all title conditions before preparing development proposals.

Yours faithfully



H HUMAN
EXECUTIVE DIRECTOR: DEVELOPMENT PLANNING AND HOUSING



Sabinet Legal
We facilitate access to Legal Information

Notice Title TOWN-PLANNING AND TOWNSHIPS ORDINANCE (15/1986): MIDVAAL LOCAL MUNICIPALITY: PORTION 103 OF THE FARM HAARTZENBERGFONTEIN 332-IQ

Gazette Number 354

Notice Number 1537

Gazette Date 2012-11-28

Notice Type Local Authority Notices

Province Gauteng

LOCAL AUTHORITY NOTICE 1537

MIDVAAL LOCAL MUNICIPALITY

PORTION 103 OF THE FARM HARTZENBERGFONTEIN 332-IQ

NOTICE OF APPLICATION FOR AMENDMENT OF THE TOWN-PLANNING SCHEME IN TERMS OF SECTION 57 (1) (a) OF THE TOWN-PLANNING AND TOWNSHIPS ORDINANCE, 1986 (ORDINANCE 15 OF 1986)

Notice is hereby given that, the Walkerville Town-planning Scheme 1994, be amended by rezoning of Portion 103, of the farm Hartzenbergfontein from "Agricultural" to "Special" for a place of instruction (skills centre/teaching facility), clinic, shop and guest house, which amendment scheme will be known as Walkerville Amendment Scheme WW11, as indicated on the relevant Map 3 and scheme clauses as approved and which lie for inspection during office hours, at the offices of the Executive Director: Development, Planning and Housing, Midvaal Local Municipality, Mitchell Street, Meyerton.

The above shall come into operation 56 days from the date of publication hereof. **Mr A.S.A. DE KLERK, Municipal Manager, Midvaal Local Municipality**

WALKERVILLE TOWN PLANNING SCHEME 1994

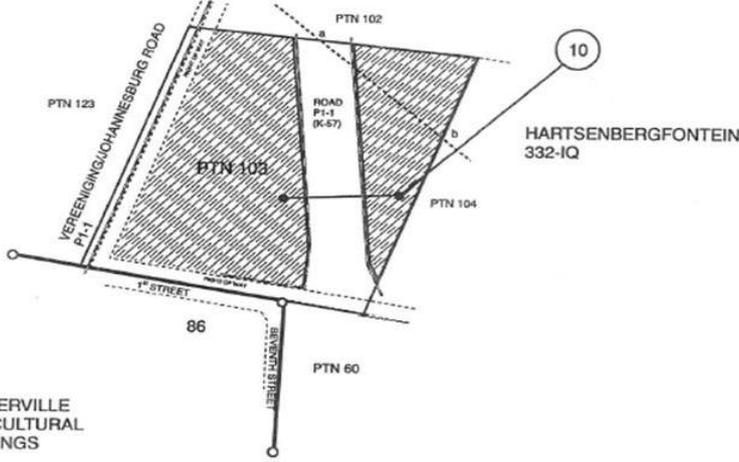
AMENDMENT SCHEME WV 11

The Walkerville Town Planning Scheme 1994 approved by virtue of Administrators Proclamation - dated - , is hereby further amended and altered as follows:

1. The Map, Sheet 10 A and B Series as shown on Map 3, Amendment Scheme WV11.
2. By the addition of Annexure 10 to the Scheme.

SCALE 1:5000

The line ab represents the centre line of an Overhead Electric Power Line with Underground Cables.

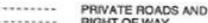


WALKERVILLE AGRICULTURAL HOLDINGS

REFERENCE • USE ZONE

PORTION 103 OF THE FARM HARTSENBERG FONTEIN 332-IQ

REFERENCE

-  ANNEXURE NUMBER
-  PRIVATE ROADS AND RIGHT OF WAY
-  TOWNSHIP BOUNDARY

USE ZONE

-  SPECIAL

RECOMMENDED FOR APPROVAL

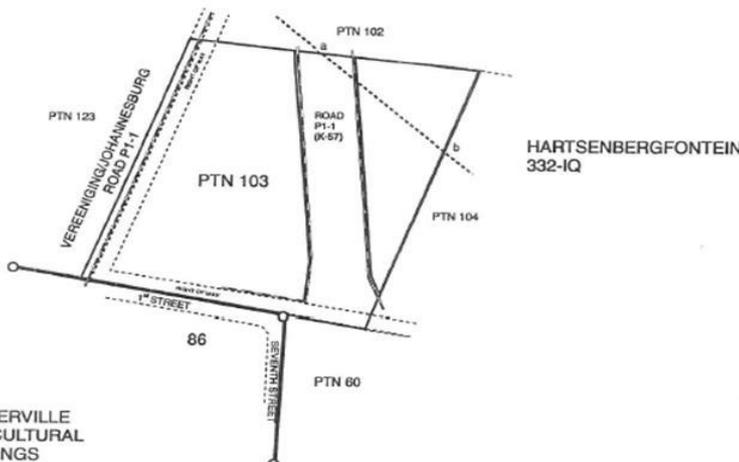

 Director: Development, Planning and Housing
 5 1 6 / 2012

APPROVED


 Executive Director: Development, Planning and Housing
 04 1 07 / 2012

SCALE 1:5000

The line ab represents the centre line of an Overhead Electric Power Line with Underground Cables.

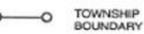


WALKERVILLE AGRICULTURAL HOLDINGS

DENSITY ZONE • HEIGHT ZONE

PORTION 103 OF THE FARM HARTSENBERG FONTEIN 332-IQ

REFERENCE

-  PRIVATE ROADS AND RIGHT OF WAY
-  TOWNSHIP BOUNDARY
-  LINE OF NO ACCESS

RECOMMENDED FOR APPROVAL

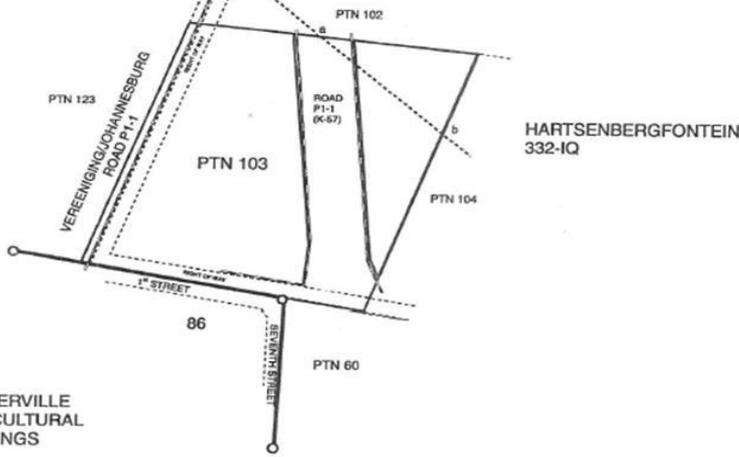

 Director: Development, Planning and Housing
 5 1 6 / 2012

APPROVED


 Executive Director: Development, Planning and Housing
 04 1 07 / 2012

SCALE 1:5000

The line ab represents the centre line of an Overhead Electric Power Line with Underground Cables.



PORTION 103 OF THE FARM
HARTSENBERGFONTEIN 332-IQ

RECOMMENDED FOR APPROVAL

Director: Development, Planning and Housing
5 / 6 / 2012

APPROVED

Executive Director: Development, Planning and Housing
06 / 07 / 2012

IN ADDITION TO THE GENERAL PROVISION OF THE SCHEME, THE ERF SHALL FURTHER BE SUBJECT TO THE FOLLOWING CONDITIONS :

1. USE ZONE: SPECIAL

- 1.1 The property and buildings erected thereon or to be erected thereon, shall only be used for places of instruction (skill centre/teaching facility), clinic, shops and guest houses.
- 1.2 The coverage of the buildings shall not exceed 30% of the area of the site, excluding covered parking.
- 1.3 The height of the buildings shall not exceed 2 storeys.
- 1.4 The Floor Area Ratio of the buildings shall not exceed 0,6 covered parking excluded.
- 1.5 Effective paved and demarcated parking spaces with the necessary manoeuvring area must be provided on the property in the ratio of 6 parking spaces per 100m².
- 1.6 Ingress to and egress from the property must be provided to the satisfaction of the Executive Directors: Engineering and Protection Services.
- 1.7 That access to the facility be approved by Gautrans.
- 1.8 That water but no sewer systems are available. A Bio-chemical sewer treatment plant must be installed at the cost of the applicant and to the satisfaction of the Executive Director: Engineering Services.
- 1.9 No storm water runoff may be concentrated onto adjacent properties.
- 1.10 All conditions as stipulated by Gautrans to be strictly adhered to.
- 1.11 No direct access from road P1-1 will be allowed.
- 1.12 Building lines as stipulated in Title Deed will be applicable.

1.13 The following Environmental Legislation shall be adhered to:

- 1.13.1 All future shops intended for food related activities to comply in terms of the Regulations Governing General Hygiene Requirements for Food Premises and the Transport of Food in terms of Government Gazette R918 of 30 July 1999: No 20318.
- 1.13.2 The facility to comply with the Tobacco Products Control amendment Act of 1999 with regard to smoking in public places. Separate smoking facilities to be provided that comply with the requirements of the said Act, with the special reference to the School building, Clinic and future Shops.
- 1.13.3 The facility to comply in terms of the Environmental Conservation Act, Act 73 of 1989 with special reference to Noise Control Legislation, 1999. Section 10 (2) (A) of the Noise Control Regulations: Owner to provide a noise impact assessment to the satisfaction of the Local Authority.
- 1.13.4 Provide detailed building plans of all alterations to existing and future buildings with special reference to the Intended Clinic, Shops and all ablution facilities for the School building.
- 1.13.5 In terms of the Health Act, Act 63 of 1977, the applicant is to provide an adequate number of ablution facilities for both sexes of all pupils and staff with regard to the School building and Clinic.
- 1.14 That all conditions as set by GDACE in terms of the ROD be adhered to by the applicant.
- 1.15 The owner must take necessary precautionary measures to prevent any interferences with the amenities of the neighbourhood and if any complaint is received, which the Local Authority considers reasonable, the owner must, when requested by the Local Authority, take the necessary action, as requested by the Local Authority to restore order.
- 1.16 No material or equipment of any nature shall be stored or stacked outside the building, except in an area which is screened to the satisfaction of the Local Authority for that purpose and such material or equipment, shall not be stored or stacked to a height greater than the height of the screen wall.

PORTION 103 OF THE FARM
HARTSENBERGFONTEIN 332-IQ

RECOMMENDED FOR APPROVAL

Director: Development, Planning and Housing
/ / 2012

APPROVED

Executive Director: Development, Planning and Housing
06 / 07 / 2012

1.17 A site development plan shall be submitted to the Local Authority for approval. The whole development on the portion shall be in accordance with the approved site development plan; Provided that the plan may, from time to time, be amended with the written consent of the Local Authority; Provided further that amendments or additions to the buildings which in the opinion of the Local Authority will have no influence on the total development of the portion, shall be deemed to be in accordance with the site development plan. Such site development plan shall show at least the siting of the buildings, parking areas, ingress to and egress from the property.

PORTION 103 OF THE FARM
HARTSENBERGFONTEIN 332-IQ

RECOMMENDED FOR APPROVAL


Director Development, Planning and Housing
5 1 6 / 2012

APPROVED


Executive Director Development, Planning
and Housing
04 / 07 / 2012

S.G. No. A 1940/57

Approved

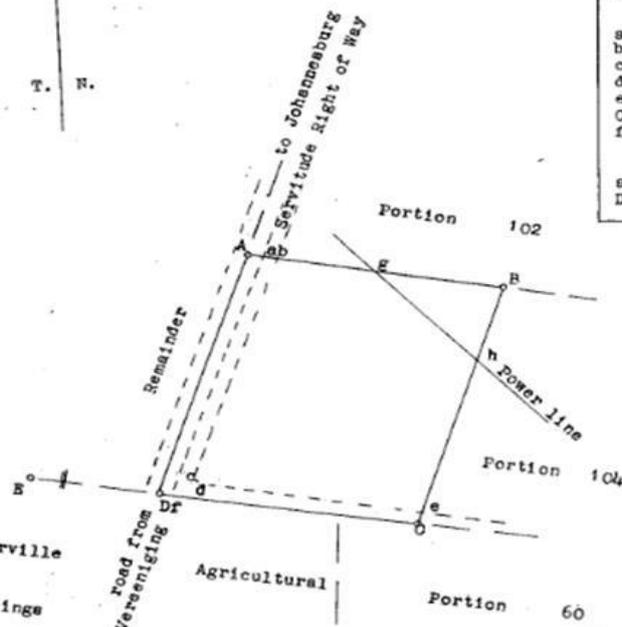
[Signature]

For Surveyor-General

Description of Beacons:

- AD : Not beacons.
- BC : $\frac{3}{8}$ " iron pegs and cairns.
- ab c d e f
- E : $\frac{1}{2}$ " iron peg.

SIDES	Cape Feet	ANGLES OF DIRECTION	CO-ORDINATES	
			Y SYSTEM	X Lo 27°
CONSTANTS				
AB	924.31	280.48.00	A -290000.00	+9260000.00
BC	998.50	20.23.10	B -14506.74	+18735.84
CD	950.97	100.41.20	C -15414.67	+18910.05
DA	1005.10	201.52.00	D -15066.86	+19846.01
SERVITUDE DATA				
ab	50.95	280.48.00	a -14556.79	+18746.39
bc	933.93	21.52.00	b -14606.83	+18755.93
cd	25.39	331.16.40	c -14259.00	+19622.67
de	827.68	280.41.20	d -14271.20	+19644.94
eC	50.72	20.23.10	e -15084.52	+19798.47
Cf	900.00	100.41.20	f -15066.86	+19846.01
fa	1005.00	201.52.00	f -14182.48	+19679.08
CONNECTIONS				
gA	50.95	100.48.00	g -12892.50	+19435.59
DE	1261.79	100.41.20		



The figure abodeCf represents a Servitude of Right of Way 50 feet wide ~~50 ft. From the boundaries AD and~~ ~~DE~~ Vide diagram S.G.No.A. 200/57

The line lettered gh represents the centre line of an Overhead Electric Power Line with Underground Electric Cables. Vide diagram S.G.No.A. 6187/38 See Deed No. 231/54

Trans registrer onder :
 Now registered under :
 No. 332
 REGISTRASIE AFDELING IQ
 REGISTRATION DIVISION

The figure A B C D

represents

10.6928 Morgen of land being

Portion 103 (a Portion of Lot-K) ^{Portion 10} of the farm HARTZEMBERGPONTSIN No. 38

situate in the DISTRICT of VEREENIGING

PROVINCE OF TRANSVAAL

Surveyed in January and March 1957 by me

[Signature]
 Land Surveyor.

This diagram is annexed to Deed of

No.

dated

27855/59

In favour of

Registrar of Deeds.

The original diagram is S.G. No. A 738/99

annexed to Deed of Transfer

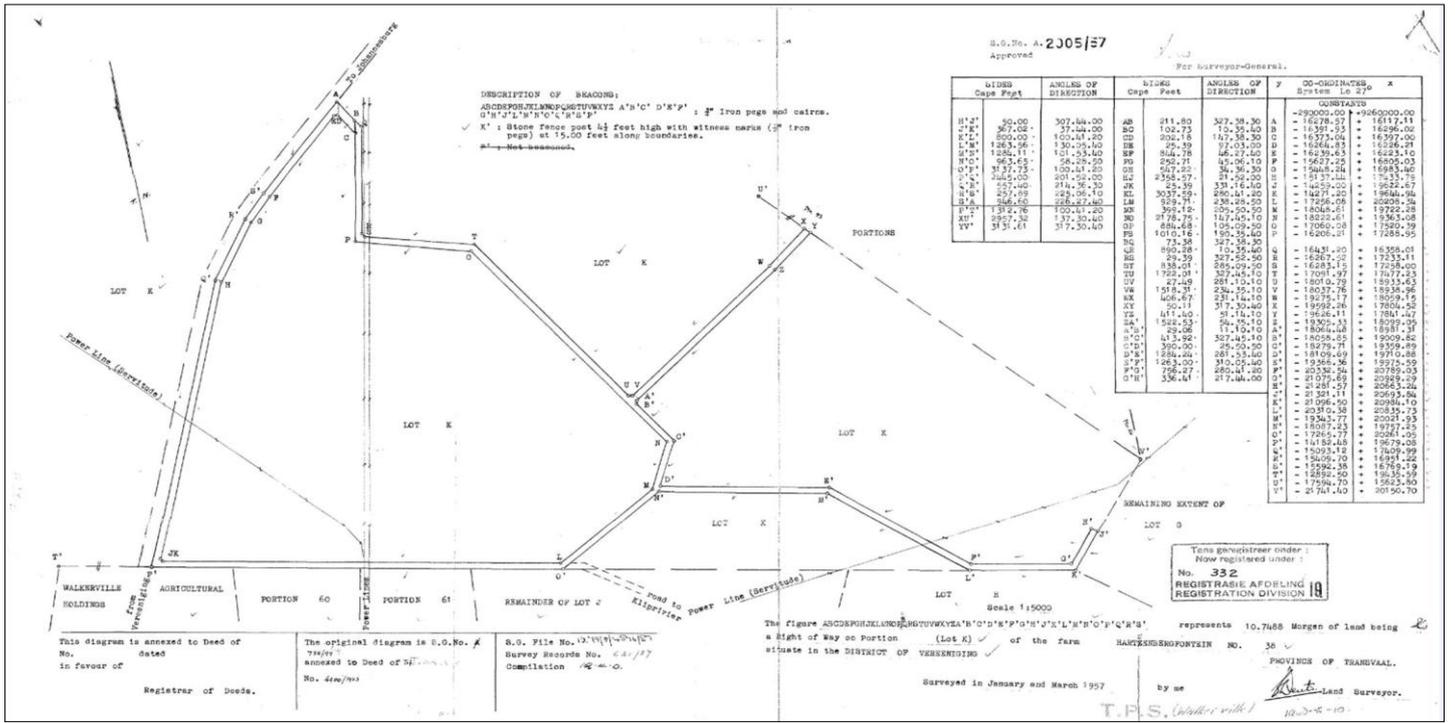
No. 4200/03

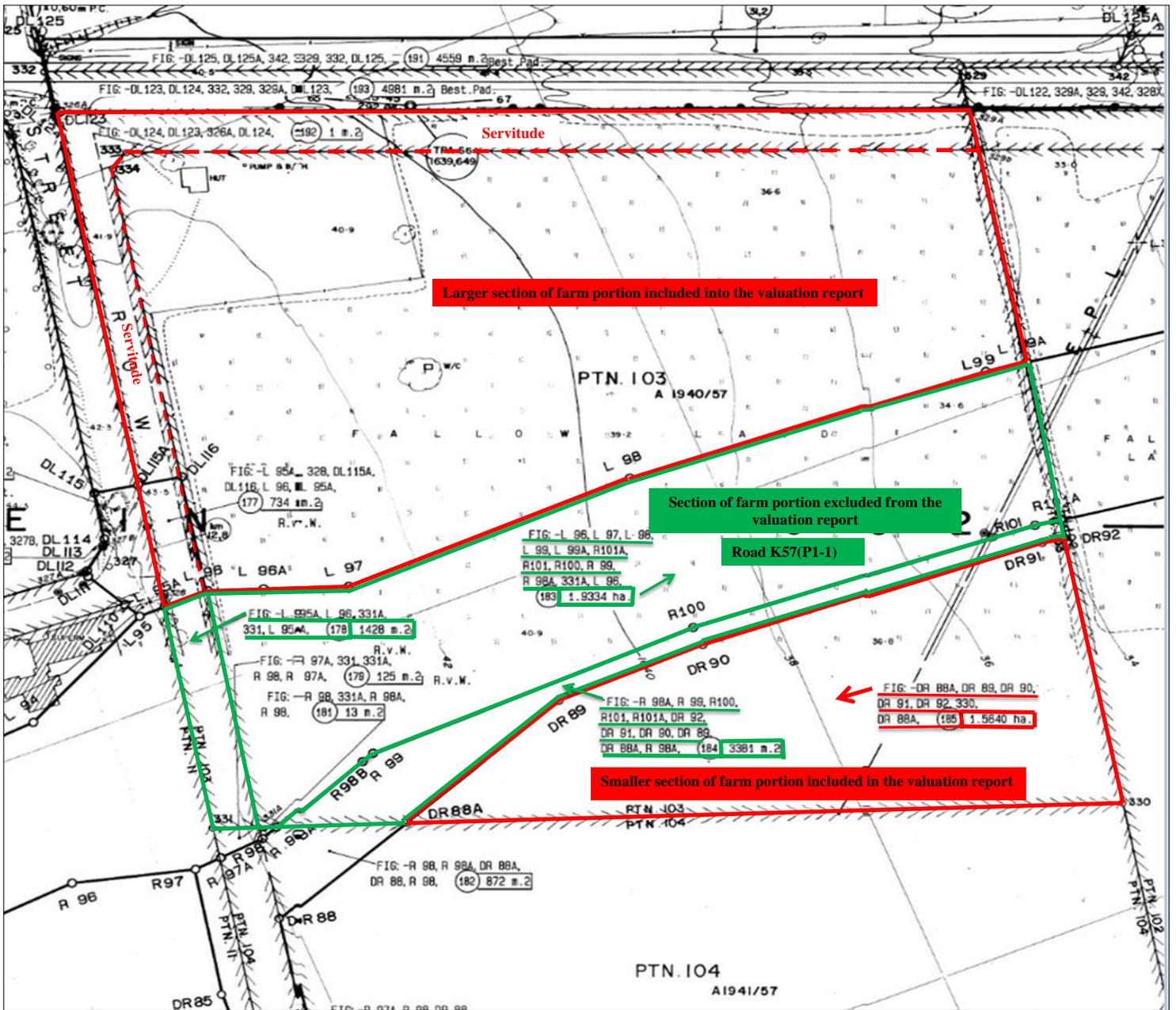
S.G. File No. 1279/51 4481/57

Survey Records No. 631/57

Compilation 19.4.0. +10

T.P.S. Walker ville





Property detail:

Deeds registry	PRETORIA
Property type	FARM
Farm name	HARTSENBBERGFONTEIN
Farm number	332
Portion	103
Province	GAUTENG
Registration division/Administrative district	IQ
Local authority	MIDVAAL LOCAL MUNICIPALITY
Previous description	PTN 10-LG579/64
Diagram deed number	T27855/959
Extent	9.1587 H
LPI Code	T0IQ00000000033200103

Title Deeds detail:

Document	Registration date	Purchase date	Amount	Image Scanned reference	Document copy?
T133153/2002	20021028	20020627	R208500.00	20020101 17:58:14	Yes

Owners detail:

Document	Full name	Identity Number	Share	Person Enquiry?
T133153/2002	MATIWANE COMBINED SCHOOL	-	-	Yes

Endorsements / Encumbrances:

Endorsement / Encumbrance	Holder	Amount	Image Scanned reference	Document copy?
K1500/1986S	-	-	20010101 08:11:14	Yes
T38141/1997	-	-	20020101 17:58:14	Yes
IQ,332,103	-	-	-	Not available

History:

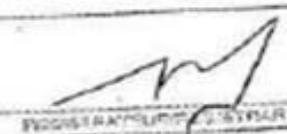
Document	Holder	Amount	Image Scanned reference	Document copy?
T14944/1980	KAMFFER EMILY CORNELIA	-	19980101 00:03:01	Yes
T30914/1987	HORTON CLIVE TREVOR 80000	R80000.00	19900101 17:08:25	Yes
T38141/1997	BERON PROP ENTERPRISES CC	R58500.00	20020101 17:58:14	Yes

365

REGISTRATION
OFFICE
PRETORIA
PAGE Ex 1

Prepared by me

CONVEYANCER
ALAN ROSS McLOUGHLIN

GETRANSPOORTEER AAN MATIWANE	TRANSFERRED TO COMBINED SCHOOL
RESTANT/REMAINDER	
133153 /02	
28 10 02-	
REGISTRAR'S OFFICE	

DEED OF TRANSFER

T 38141197

BE IT HEREBY MADE KNOWN :

THAT **JASPER VAN DER WESTHUIZEN**

appeared before me, REGISTRAR OF DEEDS at PRETORIA, he, the said Appearer, being duly authorised thereto by virtue of a Power of Attorney signed at VEREENIGING on the 24 JANUARY 1997, and granted to him by

CLIVE TREVOR HORTON
Identity Number 460418 5007 00 7
Married out of Community of Property

OPSIT
MIPA

AND the said Appearer declared that his Principal had truly and legally sold and that he, the said Appearer, in his capacity aforesaid, did by these presents, cede and transfer, in full and free property, to and on behalf of -

BERON PROPERTY ENTERPRISES C.C. (No. 96/61848/23)

its successors in title or assigns

PORTION /...2



PORTION 103 (a portion of Portion 10) of the farm
HARTSENBERGFONTEIN 332, Registration Division I.Q.,
Province Geuteng

MEASURING : 9,1567 (NINE comma ONE FIVE EIGHT SEVEN)
hectares

FIRST TRANSFERRED by Deed of Transfer T27855/1959 with diagram
annexed thereto and HELD by Deed of Transfer T30914/87.

SUBJECT TO THE FOLLOWING CONDITIONS:

- I Gedeelte gemerk K van die plaas HARTZENBERGFONTEIN 332 (waarvan die eiendom hierby getranspoteer 'n deel uitmaak) is onderworpe aan die volgende kondisies, naamlik:
 - (a) Dat die oude fontein-dam en watervoor op het Resterende Gedeelte van het eiendom onbelemmerd zullen blyven voor gebruik van de eigenaren die daarvan gebruik maken voor irrigasie van hun tuinen en landeryen, naamlik: GERHARDUS STEPHANUS GREYLING of zyn rechtverkrygenden, zal het water hebben voor een dag, NICOLAAS JACOBUS KAMFER, voor een dag, boedel van BAREND CHRISTIAAN BOOYSEN een dag, NICOLAAS JACOBUS KAMFER (tweede beurt) zes dagen, PETRUS GERHARDUS BOOYSEN, zes dagen, NICOLAAS JACOBUS KAMFER (derde beurt) twaalf dagen, en CHRISTOFFEL JOHANNES KAMFER voor zes dagen, by beurten, by beurt as boven vermeld, Zondag uitgesloten
 - (b) Dat een half part of aandeel in die Minerale Rechten in en op het eiendom gereserveerd is ten gunste van de gesegde PETRUS GERHARDUS BOOYSEN, zyn erfgenamen, administrateurs of rechtverkrygenden, zoals meer ten volle uiteengezet in Certifikaat van Minerale Rechten 45/1918S.
 - (c) Dat de Vereeniging Estates Limited, haar opvolgers, order, rechtverkrygenden en licentiehouders het recht zal hebbe om elektrisiteit te vervoeren over het eiendom door middel van kabels, draden of andere

metodes /...3

metodes, als blyken zal van de Notariele Akte 237/1911, gedateerd die 13de Oktober 1911.

Klousule 2 van genoemde Notariële Akte 237/1911 is gewysig deur Notariële Akte 157/1958-S, gedateer die 6de Augustus 1957, soos meer ten volle sal blyk uit gemelde Notariële Akte.

- (d) Die eiendom is onderhewig aan Notariële Aktes 233/1941-S en 234/1941-S, geregistreer op 19 Maart 1941, waarby die reg van The Victoria Falls and Transvaal Power Company Limited verleen is om elektrisiteit oor die eiendom te vervoer tesame met bykomende regte en onderhewig aan voorwaardes soos meer volledig sal blyk uit gesegde Aktes en Kaarte daaraan geheg. Klousule 2 van genoemde Notariële Akte 233/1941-S is gewysig en Klousules 3, 4, 8 en 9 daarvan is gekanselleer deur Notariële Akte 158/1958-S, gedateer 6 Augustus 1957 soos meer volledig sal blyk uit gemelde Notariële Akte.

Klousule 2 van genoemde Notariële Akte 234/1941-S is gewysig en Klousule 3, 4, 8 en 9 daarvan is gekanselleer deur Notariële Akte 159/1958-S, gedateer die 6de Augustus 1957, soos meer volledig sal blyk uit gemelde Notariële Akte.

- (e) Onherhewig aan die voorbehoud van een halwe aandeel van en in alle minerale regte ten gunste van JANSJE JOHANNA BOERSTRA, gebore Guldermond, 'n Weduwee, en gebore op 2 Februarie 1869, soos meer ten volle sal blyk uit Sertifikaat van Minerale Regte 54/1951 R.M. gedateer die 30ste Januarie 1951.

- II Die eiendom hiermee getranspoteer is onderhewig aan Notariële Akte van Serwituut K1202/1959-S gedateer 4 Augustus 1959, waarby 'n ewigdurende reg van weg oor die genoemde eiendom 15,74 meter breed, soos meer ten volle sal blyk van Serwituut Kaart L.G. A.2005/57 geheg aan die genoemde Notariële Akte, verleen is aan die algemene publiek en soos aangatoon deur die figuur geletter abcdeCf op die aangehegte Kaart.

- III Die eiendom hiermee getranspoteer is onderhewig aan die volgende voorwaardes opgelê deur die volgende voorwaardes opgelê deur die Beherende Gesag kragtens Wet 21/1940 gelees saam met Wet 44/1945, naamlik:

- (a) "The land may not be subdivided without the written approval of the

 Controlling /...4

Kopie van...

Controlling Authority as defined in Act 21/1940 read in conjunction with Act 44/1948.

- (b) Not more than one dwelling house together with such outbuildings as are ordinarily required to be used in connection therewith, shall be erected on the land except with the written approval of the Controlling Authority as defined in Act 21/1940 read in conjunction with Act 44/1948.
- (c) The land shall be used for residential and agricultural purposes only and no store or place of business or industry whatsoever may be opened or conducted on the land without the written approval of the Controlling Authority as defined in Act 21/1940 read in conjunction with Act 44/1948.
- (d) No building or any structure whatsoever shall be erected within a distance of 94,46 metres from the centre line of the Notarial Road without the written approval of the Controlling Authority as defined in Act 21/1940 read in conjunction with Act 44/1948.
- (e) Except with the written approval of the Controlling Authority as defined in Act 21/1940 read in conjunction with Act 44/1948 the use of a strip of land 15,24 metres in width immediately adjacent to the Notarial Road Reserve shall be limited to a Servitude of Right of Way in favour of the "General Public".

IV Hierdie eiendom is verder onderhewig aan Notariële Akte van Servituut K1500/86 gedateer 5 Mei 1988 waarby die reg van EVKOM verleen is om elektrisiteit oor die eiendom te vervoer, tesame met bykomende regte en onderworpe aan voorwaardes soos meer volledig sal blyk uit genoemde Notariële Akte.

AND FURTHER SUBJECT to such conditions as are mentioned or referred to in the aforesaid Deeds.

WHEREFORE the Appearer, renouncing all the right and title which the said CLIVE TREVOR HORTON heretofore had to the premises, did in consequence also acknowledge him to be entirely dispossessed of and disentitled to the same; and that by virtue of these presents, the said -

BERON PROPERTY ENTERPRISES C.C. (No. 96/61846/23)

- its successors in title or assigns, - now is and henceforth shall be entitled thereto, conformably to local custom, The State, however, reserving its rights, and finally acknowledging the purchase price to be the sum of R58 500,00 (FIFTY EIGHT THOUSAND FIVE HUNDRED RAND) the date of sale being the 24TH JANUARY 1997.

IN WITNESS WHEREOF I, the said REGISTRAR OF DEEDS together with the Appearer q.q., have subscribed to these presents and have caused the Seal of Office to be affixed thereto.

THUS DONE AND EXECUTED at the Office of the REGISTRAR OF DEEDS at PRETORIA

on
25 04 / 97

[Handwritten signature]
A.q.

[Handwritten mark]

In my presence,

REGISTRAR OF DEEDS

[Handwritten signature]

[Handwritten mark]



GAUTENG PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

The Owner /Director
Matiwane Combined School
10999 Extension 7B
Orange Farm

**RE: 2013 SUBSIDY APPLICATION AND 2012 FINANCIAL AUDIT: MATIWANE
COMBINED SCHOOL**

The above topic refers.

Your application to receive state subsidy in 2013 is successful. Both the primary and secondary school phases will receive the subsidy.

You are reminded that the subsidy must be used for education purposes only. If a condition subject to which the subsidy was granted is not complied with, the school will forfeit the subsidy, be charged with fraud and/or be de-registered.

With regard to the financial audit that took place in your school in October-November 2012, your school was compliant (green).

Yours faithfully

Boy Ngobeni
HOD: Gauteng Department of Education

2013 -04- 30

Date



Midvaal Local Municipality
PO Box 9, Meyerton, 1960
Tel: 016-360-7400
Fax: 016-360-7519
www.midvaal.gov.za

Tel: (016) 360-7552 - Fax: (016) 360-7538
E-mail: thulim@midvaal.gov.za - Website: www.midvaal.gov.za

DEVELOPMENT PLANNING AND HOUSING

04 December 2012

Our Reference: 15/2-WV11
Your Reference: 365/103/HARTZ332IQ
Enquiries: Thuli Memela

EJK Town and Regional Planners
P.O Box 991
VEREENIGING
1930

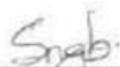
Dear Sir/ Madam

APPLICATION FOR REZONING: PORTION 103 HARTZEBERGFONTEIN 332-IQ

The above mentioned application refers.

Attached please find a copy of the approved Map 3's, Scheme Clause and a copy of the Provincial Gazette notice for the 28th of November 2012.

Yours faithfully


THULI MEMELA
ADMIN OFFICER:
DEVELOPMENT PLANNING AND HOUSING

Certificate issued by the Registrar of Companies & Close Corporations on 12 April 2011 09:01
Certificate of Confirmation



Registration number: 2007/011600/08
 Enterprise Name: MATIWANE COMBINE SCHOOL (ASSOCIATION INC UNDER SECTION 21)
 Enterprise Shortened Name: None provided.
 Enterprise Translated Name: None provided.
 Registration Date: 18/04/2007
 Business Start Date: 18/04/2007
 Enterprise Type: Section 21
 Enterprise Status: In Business
 Financial year end: February
 Description of Principal Business: SCHOOL AND RELATED SERVICES
 Postal Address: P O BOX 812
 MODEOR
 2110
 Address of registered office: 10999 EXT 7B
 ORANGE FARM
 1805

**Auditor**

Name: NTUMBA AND ZAMA CHARTERED ACCOUNTANT INCORPORATED
 Postal Address: P O BOX 31009
 BRAAMFOTEIN
 2017
 Profession: Chartered Accountants
 Membership/Practice No:

**Directors/Officers**

Surname and first names	ID number, date of birth or Enterprise number	Director type	Appointment date	Addresses
MASONDO, NTOMBI ALBERICA	5300130680033	Director	4/1/2009	Postal: 8424 EXT 3, STRET FORD, ORANGE FARM, 2000 Residential: 8424 EXT 3, STRET FORD, ORANGE FARM, 2000
MWELASE, FENELOPE NTCMBIZODWA	7106280390057	Director	4/1/2009	Postal: 2379 EXT 1, LAKE SIDE, 2000 Residential: 2379 EXT 1, LAKE SIDE, 2000
RABAJI,	6002226406093	Director	18/4/2007	Postal: 536 FUNEKA STREET,

CHRISTOPHER TSIE				DLAMINI NO 1, TSHAWELO, 1818
				Residential: 536 FUNEKA STREET, DLAMINI NO 1, TSHAWELO, 1818
SANGWENI, STEPHEN	4802185619082	Director	18/4/2007	Postal: 536 FUNEKILE STREET, DLAMINI STREET NO-1, P O TSHAWELO, 1818
				Residential: 536 FUNEKILE STREET, DLAMINI STREET NO- 1, P O TSHAWELO, 1818
TUNGWANA, JOHANNES	4007035680082	Director	18/4/2007	Postal: 536 FUNEKILE STREET, DLAMINI NO-1, P O TSHAWELO, 1818
				Residential: 536 FUNEKILE STREET, DLAMINI NO-1, P O TSHAWELO, 1818
TAU, CHARLES	5007045246089	Director	18/4/2007	Postal: 536 FUNEKILE STREET, DLAMINI NO1, P O TSHAWELO, 1818
				Residential: 536 FUNEKILE STREET, DLAMINI NO1, P O TSHAWELO, 1818
ZIKALALA, GERALD	3500025269084	Director	18/4/2007	Postal: 540 DLAMINI NO1, FUNEKILE STREET, SOWETO, 1818
				Residential: 540 DLAMINI NO1, FUNEKILE STREET, SOWETO, 1818



COMPANIES AND INTELLECTUAL PROPERTY REGISTRATION OFFICE:
Registrar of Companies & Close Corporations
P.O. BOX 429, PRETORIA, 0001, Republic of South Africa. Docos 268, Pretoria
Call Centre Tel: 086 134 3304, Fax (012) 329 3051, www.cipro.gov.za



GAUTENG PROVINCE

EDUCATION
REPUBLIC OF SOUTH AFRICA

Enq. Juleen Mashile
Tel: (011) 355-1527

THE OWNER/DIRECTOR
MATIWANE COMBINED SCHOOL (331009)
10999 EXTENSION 7B
ORANGE FARM
2110

DEAR MR. MPHELA

INDICATIVE SUBSIDY ALLOCATION FOR 2013/14

1. The Table below gives the Indicative budget of the school in line with the Amended National Norms and Standard for Subsidy Allocation to Independent Schools for 2013.

DISTRICT	JOHANNESBURG SOUTH
SOURCE OF LEARNER NUMBERS	Average Headcount for Term 1 and 2 for 2012
Primary Phase	
Category	1
Number of Learners	1,305
Indicative Allocation for 2013	R 8,766,676.80
Secondary Phase	
Category	1
Number of learners	302
Indicative Allocation for 2013	R 2,301,479.15
Total Indicative Allocation - 2013	R 11,068,155.95
Indicative Allocation per Term 1- 4	R 2,767,038.99

2. Please note that the final allocation will be based on the average learner numbers for the first and second term in 2012 as indicated above.
3. Schools must comply with all Provincial Regulations to qualify for a subsidy for the financial year 2013.
4. Secondary Schools are reminded that the school must attain or surpass the provincial Gr. 12 results in order to qualify for a subsidy.
5. Please ensure that your completed application for subsidy together with relevant documents reach the Directorate: Independent Schools on or before 28 February 2013.

Kind regards,

Head of Department

Office of Director: Financial Reporting, Funding and Subsidies
Room 409, 4th Floor, 111 Commissioner Street, Johannesburg, 2001
P.O. Box 7710, Johannesburg, 2001 • Tel: (011) 355 0251 • Fax (011) 355 0258
Cell: +27 83 951 1636 • Email: Tebcho.Mayeza@gauteng.gov.za



P.O.BOX 812
MONDEOR
2110

10999 EXT 7B
ORANGE FARM
1805

TELNO: (011) 850 0388/7
FAX NO: (011) 850 0389

**Resolution of the Director[s]
Matiwane Combined School**

Taken at: Orange Farm on the 23rd July 2014

RESOLVED:

1. That the Director[s] of the company resolve to appoint, nominate and instruct **Mr Stephen Sangweni, 10999 Ext 7B Orange Farm 1841, P O Box 812 Mondeor 2110** to apply on behalf of **Matiwane Combined School**, to the Midvaal Local Municipality for the resubdivision and consolidation. [for the registration of plan] of plot No: 103 Hartensbergfontein, Walkerville.
2. That **Mr Stephen Sangweni** in his capacity as Director is hereby authorized to sign any document on behalf of **Matiwane Combined School** which may be deemed necessary to give effect to this resolution.

Certified a true extract


Director

Witness 1 

Witness 2 