



**REQUEST FOR PROPOSAL FOR
INDEPENDENT VALUATION SERVICES FOR
CYTONN PROJECTS**

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SECTION A: INTRODUCTION

Cytonn Properties is seeking the consultancy services for valuation of Cytonn Properties Properties for purposes of audits as at 31st December, 2021. The overall objective of the assignment is to get the Market Value, Net Realizable and Forced Sale value of Cytonn projects under development.

SECTION B: OBJECTIVE AND SCOPE OF WORK

1.1 Scope of work

1. The aim of carrying out the Real Estate Projects valuation shall be;
 - i. To ensure that the listed Cytonn's Projects are identified with search details;
 - ii. To carry out a valuation of listed Cytonn's Projects for current open market, net realizable value, and forced Sale value.
 - iii. To carry out a valuation of the Cytonn's projects under development to ascertain the percentage complete.

 2. The identification of the listed Cytonn's Projects is to include the following;
 - i. Obtaining land reference numbers of all listed properties; and Carrying out official title searches at the Land Registry to confirm ownership.
 - ii. Physical inspection of all listed Real Estate Properties.

 3. In the event that the records in the Land Registry are incomplete or not up to date, it is incumbent on the party providing the Services to flag such cases and bring them to the attention of Cytonn Investments Management PLC. In addition, any encumbrances that may be registered against the titles(s) of the listed Cytonn Properties Projects must be identified.

 4. The results of the Real Estate Property valuation is expected to be detailed in a Real Estate Property Valuation Report. The contents of the report is to include, but not be limited to, the following;
 - i. A breakdown of the properties by category (e.g. commercial properties, residential properties, land for development, undeveloped land)
 - ii. Detailed methodology including list of comparables where used
 - iii. The report shall comply to both local and international valuation standards
- The client will be expecting one hard copy per property and a softcopy as part of the reporting.

Schedule of projects to be valued

The following are real estate projects outlined below as at 31st December 2021

#	Name of property	Location	Type
1	Alma	Off Limuru Road in Ruaka	Comprehensive lifestyle development
2	Ridge	Along the Northern Bypass in Ridgeways	Mixed use development
3	Taraji	Ruminyi, Along Limuru road in Ruaka	Mixed used development
4	Riverrun	Next to Tatu City on the Edge of nova school, Ruiru	Master planned gated community
5	Situ	Ololua Road, Along Ngong road	Master planned gated community
6	Newtown	Along Mutongoni road, Machakos County, 10Km from Mombasa road.	Master planned city
7	Applewood	Along miotoni Road	Exclusive Villas
8	Cytonn Towers	At the junction of Argwings Kodgek and Elgeyo Marakwet Road	Mixed used development
9	CySuites Apartments Hotel – Church Road	Along Church road westlands	Serviced Apartments

SECTION C: REJECTION OF PROPOSAL

Cytonn Properties reserves the right to reject all of the responses received as a result of this RFP. Cytonn Properties does not intend to award a contract solely based on responses to this RFP or otherwise pay for the information solicited or obtained in response to this RFP.

SECTION D: ACCEPTANCE OF RFP CONTENT

Finance team will review the proposals using the following criteria:

Documents required include but not limited to:

- Proof of physical address, business license
- PIN certificate of the firm
- CR 12
- Tax Compliance

Technical proposal

- The qualification, capability and experience of the bidder
- The approach, methodology, work and project plan in relation to the envisaged scope of work;
- Resumes of Valuers Engagement Team Members
- Client references, engaged over the last 3 years (name, email & telephone Number)

Financials

The financial proposal should clearly identify, as a separate amount, the local taxes, duties, levies and other charges imposed by the law as well as all disbursements

Provide a justification of valuation fees charged including any information on guarantees relating to increase of fees in future periods

SECTION E: RESPONSES

To be considered, a copy of the proposal must be submitted in softcopy to Cytonn Investments Management PLC addressed to finance@cytonn.com not later than 14th April 2022 midnight.

SECTION F: NON-COLLUSION

It is understood that you/your firm understands that the business discussions between yourself, ourselves and our Client may contain sensitive and proprietary information and which shall need to be kept confidential at all times, other than where; the information is or becomes public knowledge (without fault of the Party concerned); or if and to the extent that information is required to be disclosed by a Party to a regulatory or governmental authority or otherwise by law (in which case that Party shall keep the other Party informed of such disclosure). This obligation is not limited in time, and shall continue even after these business discussions cease to exist. In addition, each Party shall use all reasonable efforts to ensure that its employees, agents and representatives (and those of its Affiliates) comply with these confidentiality obligations.