

On behalf of: Eskan Bank Realty Income Trust

Our Ref: V11044 - A

Date of Issue: 08 February 2022



This document provides a summary of key details and assumptions contained within 'V11044 - A, a report providing the Fair Value of Segaya Plaza, Oman Avenue, Manama, Bahrain as of 31 December 2021.

This document should not be relied upon in isolation and should be read in conjunction with the full valuation report.

## Valuation Summary – Segaya Plaza

Location: Segaya District, Manama, Bahrain  
Use: Residential and Retail  
Description: 105 apartment units and 15 retail units  
Tenure: Freehold (Assumed)

Site Details:

| Title No | Current Use            | Site Area (sq m) |
|----------|------------------------|------------------|
| 57505    | Residential and Retail | 5,469            |

Occupancy (Residential): 92.38%  
Occupancy (Retail): 100%  
Operating Costs: BHD 276,377.73 (2021)  
Market Rent (Residential): BHD 552,000.00 Per Annum  
Market Rent (Retail): BHD 272,160.00 Per Annum  
Basis of Value: Fair Value  
Valuation Date: 31 December 2021  
Valuation Methodology: Investment Method (Discounted Cash Flow)

Discount Rate: 10.5%, Exit Yield: 8.5%

Fair Value: **BHD 6,125,000**  
**(Six Million One Hundred Twenty-Five Thousand Bahraini Dinars)**