

On behalf of: Eskan Bank Realty Income Trust

Our Ref: V1047 – A

Date of Issue: 02 March 2023

This document provides a summary of key details and assumptions contained within 'V1047 – A', a report providing the Fair Value of Segaya Plaza, Oman Avenue, Bahrain as of 31 December 2022.

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):	96.31%
Occupancy (Retail):	100%
Operating Costs:	BHD 276,027.20 (2022 Budget)
Market Rent (Residential):	BHD 556,200.00 per Annum
Market Rent (Retail):	BHD 272,160.00 per Annum
Basis of Value:	Fair Value
Valuation Date:	31 December 2022
Valuation Methodology:	Investment Method (Discounted Cash Flow) Discount Rate: 10.25%, Exit Yield: 8.25%

Fair Value: **BHD 6,140,000**
(Six Million One Hundred Forty Thousand Bahraini Dinars)