

On behalf of: Eskan Bank Realty Income Trust

Our Ref: V11047 - A

Date of Issue: 07 July 2022



This document provides a summary of key details and assumptions contained within 'V11047 – A', a report providing the Fair Value of Segaya Plaza, Oman Avenue, Manama, Bahrain as of 30 June 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): 93.33%  
Occupancy (Retail): 100%  
Operating Costs: BHD 276,027.20 (2022 Budget)  
Market Rent (Residential): BHD 554,100.00 Per Annum  
Market Rent (Retail): BHD 272,160.00 Per Annum  
Basis of Value: Fair Value  
Valuation Date: 30 June 2022  
Valuation Methodology: Investment Method (Discounted Cash Flow)

Discount Rate: 10.25%, Exit Yield: 8.25%

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

On behalf of: Eskin Bank Realty Income Trust

Our Ref: V11047 – B

Date of Issue: 07 July 2022



This document provides a summary of key details and assumptions contained within 'V11047 – B', a report providing the Fair Value of Danaat Al Madina, Al Quds Avenue, Isa Town, Bahrain as of 30 June 2022.

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

## Valuation Summary – Danaat Al Madina

Location:	Isa Town, Bahrain
Use:	Office and Retail
Description:	2 office buildings and 44 retail units
Tenure:	Freehold (Assumed)

Site Details:

Title No	Current Use	Site Area (sq m)
155898	Mixed-use	17,669
155863	Mixed-use	10,230
196807	Office	1,115.20
Total		29,014.20

Occupancy (Office):	93.55%
Occupancy (Retail):	35.23%
Operating Costs:	BHD 115,541.80 (2022 Budget)
Market Rent (Office):	BHD 262,401.60 Per Annum
Market Rent (Retail):	BHD 323,302.76 Per Annum
Basis of Value:	Fair Value
Valuation Date:	30 June 2022
Valuation Methodology:	Investment Method (Discounted Cash Flow)
	Discount Rate: 10.5%, Exit Yield: 8.5%
Fair Value:	<b>BHD 4,480,000</b>
	<b>(Four Million Four Hundred and Eighty Thousand Bahraini Dinars)</b>