أبعاد للتقييم العقاري

Final Valuation Report

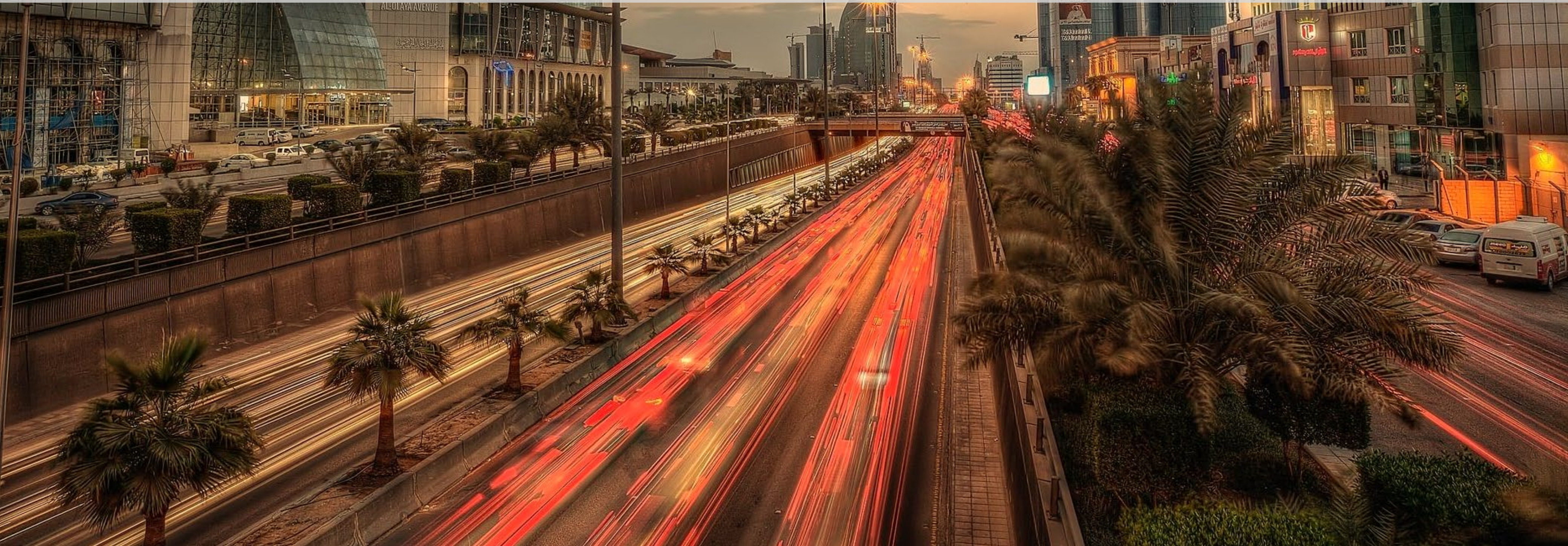
V230095

Vision Colleges in Ishbiliyah Dist., Riyadh

Client / AlKhabeer Capital

18 July 2023

الخبير المالية
Alkhabeer Capital



Introduction

Dear / Alkhabeer Capital

The Subject: Valuation of Vision Colleges in Ishbiliyah Dist., Riyadh

Please find attached the report as per your request for a property valuation, hoping that the report meets your requirements as requested from us, and complies with the International Valuation Standards (IVS) issued by the International Valuation Standards Council (IVSC) in **2022**, as well as the rules and regulations of the Saudi Authority for Accredited Valuers (TAQEEM). Please do not hesitate to contact us should you have any queries or questions.

Best Regards,

Engineer Ammar Abdulaziz Sindi
Chief Executive Officer

Version Control

Details	Information
Status	Final
Reference Number	V230095
Proposal Reference Number	P230176

Registration Certificate

Table of Contents

Executive Summary

- Summary of the Report
- General Terms and Conditions

Executive Summary

Report Summary

- The Subject Property is a medical college for three majors, dental, nursing, and the College of Medicine. The college extends over a land area of 17,046 square meters with a building area of 44,113.54 sqm.
- The college consists of five floors, including two underground parking floors with a capacity of up to 480 parking spaces and three service floors.
- The three floors consist of 52 educational rooms, 24 laboratories, laboratories and training rooms, 52 dental clinics, a library, and two gyms. In addition to offices, 3 restrooms, cafes, and 2 playgrounds.
- The college is located on Bahr Al Arab Street in Ishbiliyah district, in Riyadh.
- The Subject Property is 11 y/o and no renovation took place.

Subject Property Information

Site Details	Information
District	Ishbilyah
Use	Mixed
Tenure	Restricted Ownership
Number of Title Deed	493225000302
Date of Title Deed	26/1/1442H
Land Area (sqm)	17,046
Total BUA(sqm)	44.113.54
Owner	Awwal Al Malqa Real Estate Company

Valuation Summary

Details	Information
Purpose of Valuation	Financial Statements
Other independent Users	Fund Manager and Investors – Report Reviewers
Report Type	Detailed report
Date of Approval	29 May 2023
Date of Inspection	11 June 2023
Date of Valuation	30 June 2023
Basis of Value	Fair Value
Valuation Hypothesis	Current use
Valuation Approach	Income Approach
Currency	Saudi Arabian Riyal (SAR)
Property fair value	**203,490,000**

Terms and Conditions

- The Subject Property has been valuated according to the International Valuation Standards (IVS) issued by the Council of International Valuation Standards (IVSC) in 2022 and the rules and regulations of the Saudi Authority for Accredited Valuers in the Kingdom of Saudi Arabia (Taqeem).
- This report was relied upon and valuated according to the specific conditions and restrictions presented in this report.
- The report was issued without any conflict of interest or personal gain.
- This valuation report was prepared based on the instructions received from "The Client" to estimate its "basis of value" for the "purpose" as requested by "The Client".
- Abaad and Partner Co. are confident that this report meets the client's requirements and instructions, and that the information contained in this report is completely confidential and that the report is issued to the client only.
- The responsibility of the Abaad and Partner Co. is limited to the report and the information contained in the report. Otherwise, the (client) is responsible for requesting the valuation of the property and the legal consequences thereof.
- The estimated values in this report are for The Subject Property, and any distribution of (value - values) on the parts of the property applies only according to the narration of the report and for its purpose, and these values should not be used for any other purposes, as it may be incorrect if the purpose has been changed from the valuation for which the report was created.
- This report has been prepared based on the information collected or received and analyzed according to best practices to reach the value, and any material observations that may impact the value are usually noted.
- Please be aware that our inspection was carried out on a visual basis only. No part of the structure was opened up for a detailed examination or testing. We have therefore, where appropriate, made assumptions based on experience of the property type, construction and materials used. We cannot guarantee that defects do not exist in those parts of the structure, which are concealed, unexposed or not reasonably accessible.
- In the event that any information in the future that is mentioned in the report is found to be untrue and unintentional, the value in this report may change and the client will be notified in due course.
- This valuation report is valid only if approved by the company's seal, in addition to the signature of the accredited valuers.

Valuation Terms

- Ability to Valuate
- Subject of Valuation
- Professional Standards
- Valuation Approach
- Basis of Valuation
- Valuation Date
- Inspection Date
- Inspection Limits
- Sources of Information

Valuation Conditions

Ability to Valuate:

- Abaad Real Estate Valuation Company employs professional staff capable of providing valuation of this type of assets. It also has the requisite competence to assess the fair value by the required date.

Subject of Valuation:

- The subject of the valuation is the assessment of the Fair Value of Vision Colleges in Ishbiliyah Dist., Riyad, for Financial statements Purposes.

Professional Standards:

- The valuation exercise was carried out in compliance with the International Valuation Standards (IVS) issued by the International Valuation Standards Council (IVSC) in 2022, as well as the rules and regulations of the Saudi Authority for Accredited Valuers (TAQEEM), and based on recognized procedures and professional used in valuation of real estate properties, which rely on analysis, comparison, and direct inspect of each property, as well searching to the extent possible for positive and negative effects and characteristics of the subject property.

Valuation Approach:

- The approach used in valuation is the income approach.

Basis of Valuation:

- Our valuation will be submitted on the basis of the fair value, which is defined in accordance with the International Valuation Standards in 2022 as follows:
- Our valuation will be presented on the basis of fair value, which is defined in accordance with the International Valuation Standards (IVS) in 2022 as follows:
- International Accounting Standard No. (13) defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Valuation Date

- We confirm that the valuation was carried out on 30 June 2023.

Inspection Date:

- We confirm that the inspection was carried out on 12 June 2023.

Sources of Information:

- In the preparation of the valuation report, we have relied on a set of resources, information and office and field data which we believe are commensurate with the purpose and timing of the valuation. We have also relied on the set of data provided by the Client related to the subject property, and which will clearly affect the output of this report. Therefore, any change or error in the data will render this report as incomplete, and the valuer shall be reverted to.

The Following Documents Were Reviewed:

- Title deed
- Lease agreements and details

We, therefore, assume that the information is correct and that there is nothing to contradict or conflict with them. The report is issued on this basis and we disclaim any liability for anything to the contrary.

Disclaimers

- Intellectual Property and Re-publishing
- Confidentiality
- Important Assumptions and Special Assumptions
- Report Validity

Disclaimers

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Intellectual Property and Re-Publishing

- This report is issued for personal use only, and for the professional advisors, for the specific purpose referred to therein.
- Abaad Real Estate Valuation Company may not be held liable to any third party for all or part of the contents of the report.

Confidentiality

- This report is prepared upon special request and for an advisory purpose. We therefore understand that it is of utmost importance to the originator of the request to safeguard the confidentiality of the contents and output of this report. We are committed to this and the Client's information will not be used in anything other than this report. The Client's information is considered to be proprietary to its owner and to the users specified in this report, and may not be reviewed by any third party.

Important Assumptions and Special Assumptions

- According to the definition of the International Valuation Standards "Important Assumptions and special assumptions must be reasonable and relevant having regard to the purpose for which the valuation is required, and may be accepted as fact in the context of the valuation exercises without verification or validation in a specific manner. Moreover, they are matters which are accepted when stated. Such.
- No important assumptions or any special assumptions were applied.

Report Validity

- This report is valid for 120 days from Valuation Date unless something changes in the real estate market that affects the value of the property, such as government decisions.

Site Location Analysis

- Public Transport
- Development Projects at City Level
- The Property at City Level
- The Property at District Level
- Property Description
- Property Photographs

Site Location Analysis

Public Transport – Riyadh Metro

- Metro Riyadh is a high-speed transport system. It is currently under construction. It is one of the largest infrastructure projects in the City of Riyadh.
- The Metro is design as a world class transport system, including 756 metro cars, 85 stations, six metro lines and a network spanning 176 kilometers.
- The construction of the metro system has resulted in several road closures which affected traffic in various parts of the city.

1.6 Million – Passengers per Day

85 Stations – Number of stations

6 Routes – Number of Routes

80 Km/h – Train Speed

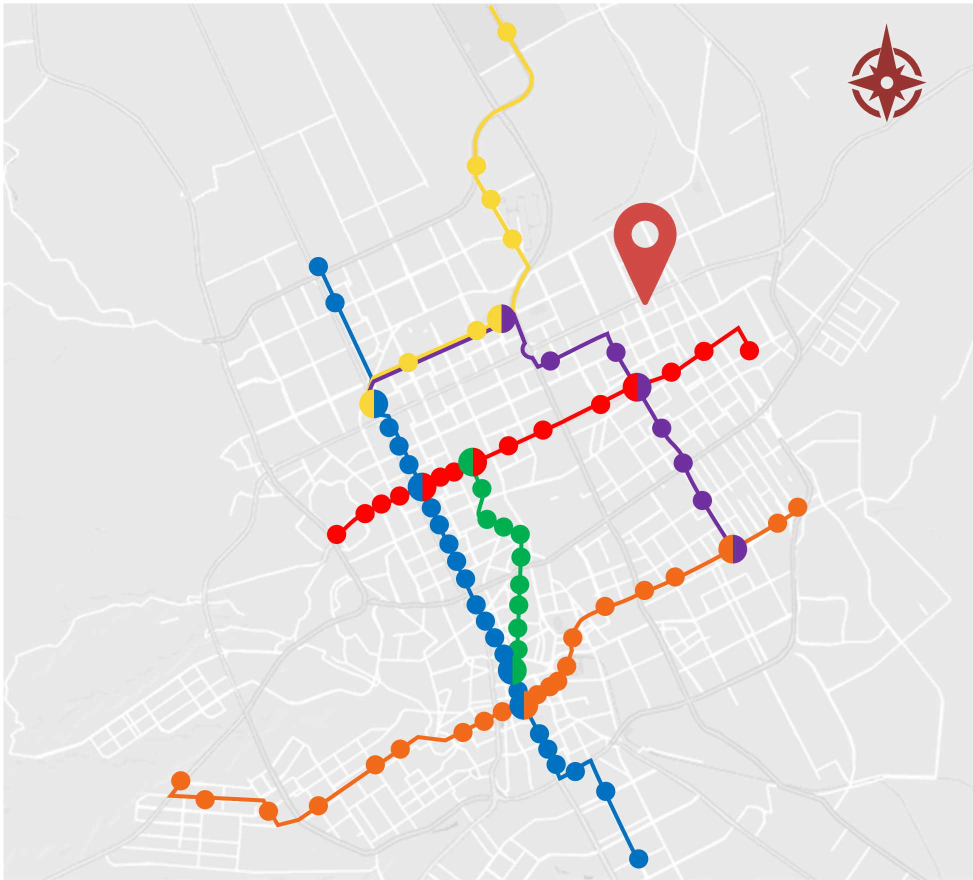
25 Facilites – Park and Ride Facilities

176 km – Total Length

Length of Riyadh Metro Routes

Route	Route Length (Km)
First Route (Blue)	38.0
Second Route (Red)	25.3
Third Route (Orange)	40.7
Fourth Route (Yellow)	29.6
Fifth Route (Green)	12.9
Sixth Route (Purple)	29.5

Riyadh Metro Route Map:



Site Location Analysis

Development Projects at City Level

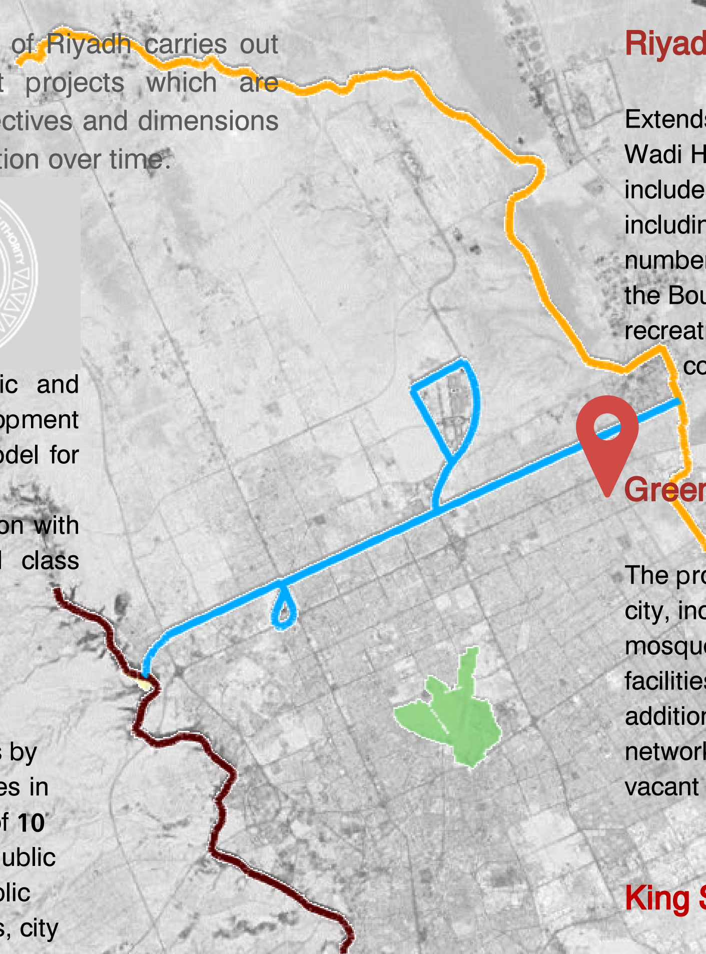
The Royal Commission for the City of Riyadh carries out many programs and development projects which are strategic in nature with multiple objectives and dimensions and different requirements for execution over time.

هيئة تطوير بوابة الدرعية

Between the architectural, cultural, economic and social features and the environmental development requirements of Wadi Hanifa, it provides a model for the development of the oasis.
The program adopted the principle of integration with the City of Riyadh, making Diriya a world class cultural, tourism and promotional suburb.

Riyadh Art Project

Includes the performance of over 1000 artworks by local and international artists in front of audiences in the various parts of the City of Riyadh, as part of 10 programs covering residential neighborhoods, public parks, natural promenades, public squares, public transport stations, bridges, pedestrian crossings, city entrances and all tourism destinations of the city.



Riyadh Boulevard

المسار الرياضي
Sports Boulevard

Extends 135 kilometers, penetrating the City of Riyadh to connect Wadi Hanifa in the west of the City with Wadi Al Sulay in its east. It includes sports, cultural, recreational and environmental activities, including bicycle tracks, horse tracks, pedestrian sidewalks, a number of gates, stations and rest areas for bikers and hikers. Along the Boulevard inside the City and at Wadi Hanifa and Wadi Al Sulay, recreational services are provided to bikers and hikers, including coffee shops and diverse retail outlets.

Green Riyadh

الرياض الخضراء
GREEN RIYADH

The program aims at planting over 7.5 million trees in all parts of the city, including public parks, community parks, promenades, mosques, schools, academic, health and public installations and facilities, green belts along the spans of public utility lines, in addition to King Khalid International Airport, a roads and streets network, in addition to public transport routes, car parking spaces, vacant lands, valleys and river tributaries.

King Salman Park:

حديقة الملك سلمان
King Salman Park

The largest city park in the World with an area exceeding 13 square kilometers. It is considered to be an environmental, cultural, sports and recreational project which contributes to the changing lifestyle in the city.

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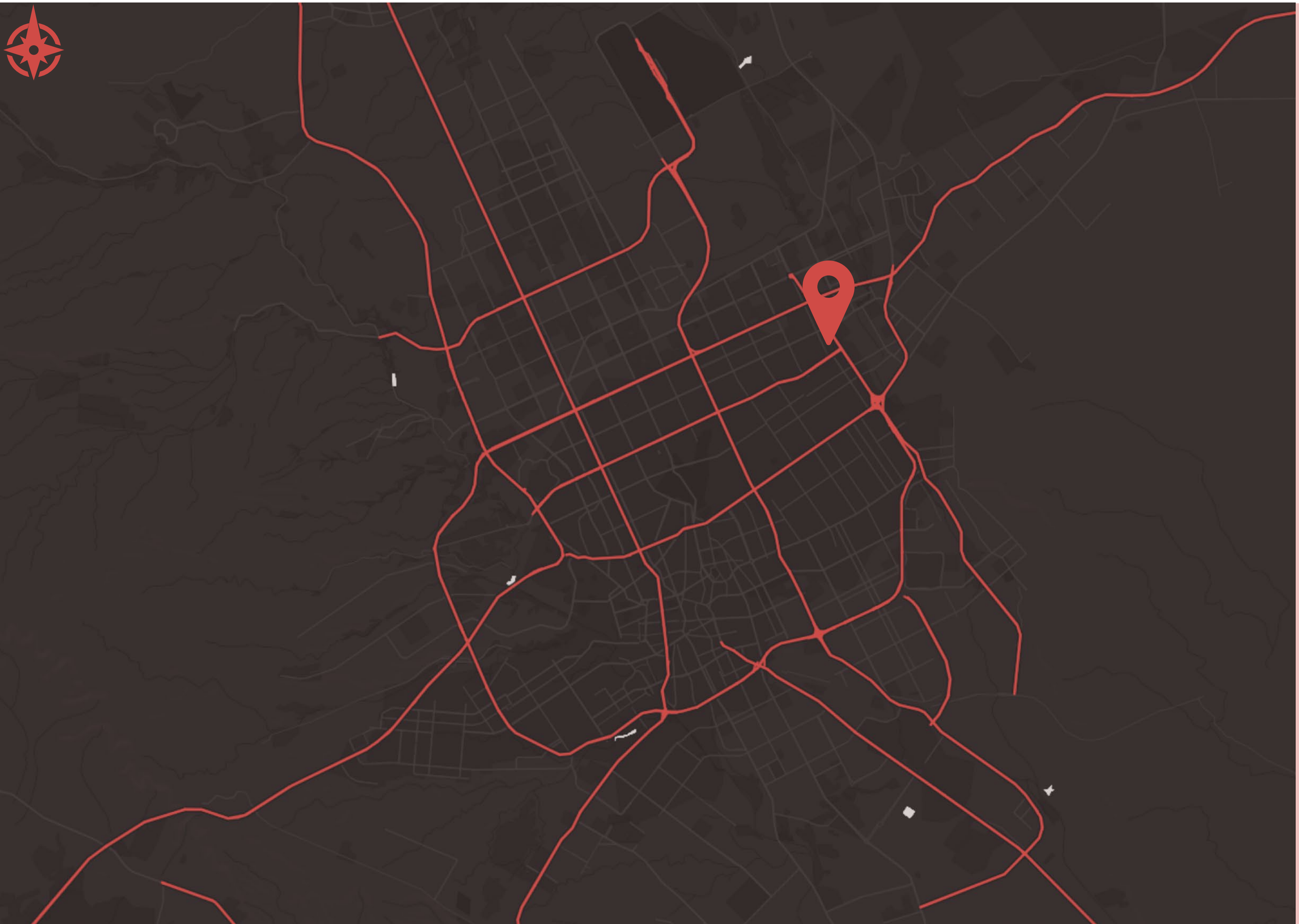
Site Location Analysis

The Property at City Level



The subject property is located in Riyadh, the Capital of the Kingdom of Saudi Arabia, and the largest of its cities. Riyadh is the largest Saudi city, with a total population of **10.5** million in **2021**.

Riyadh is one of the largest Arabic cities in terms of area. The developed area of the city is around **1,913** square kilometers.

Riyadh is witnessing significant infrastructure and public transport development, with the Riyadh Metro Project and the Public Transport Project currently in progress.

The Subject property is approximately **34** kilometers from the city center and **22** kilometers from King Khalid International Airport.

Site Location Analysis

The Property at District Level

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The Subject Property is a medical college for three majors, dental, nursing, and the College of Medicine. The college extends over a land area of **17,046** square meters with a building area of **44,113.54** sqm.

The college consists of five floors, including two underground parking floors with a capacity of up to **480** parking spaces and three service floors.

The three floors consist of **52** educational rooms, **24** laboratories, laboratories and training rooms, **52** dental clinics, a library, and two gyms. In addition to offices, **3** restrooms, cafes, and **2** playgrounds.

The college is located on Bahr Al Arab Street in Ishbiliyah district, in Riyadh.

The Subject Property is **11.5** y/o and no renovation took place.

Site Location Analysis

Subject Property Photos

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Site Location Analysis

Subject Property Photos

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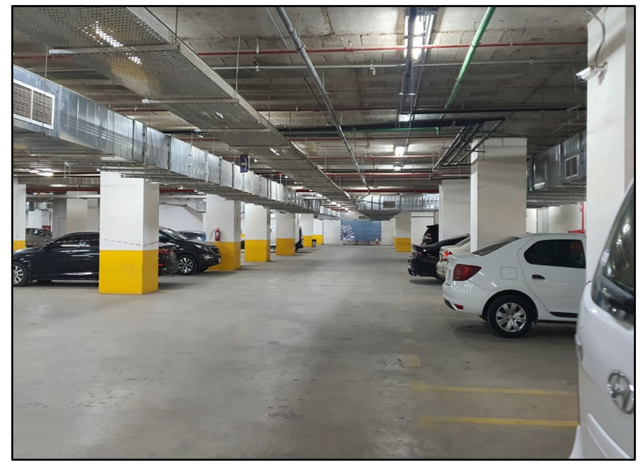

Property Details

- Title Information

Tenure

Property Information

Property Details

ID	Description		
Owner	Awwal Almalga Real Estate Company		
Property Name	Al-Malqa Compound		
Plot No.	4		
District	Ishbiliyah		
Street Name	Bahr Al Arab St.		
Coordinates	24°47'30.5"N		46°48'08.3"E
City	Riyadh		
Ownership Type	Restricted Ownership		
Title Deed Info	Deed No.	493225000302	
	Deed Date	26/1/1442H	

Dimensions and street widths

Side	Dimension	Street Name	Type	Width (m)	Frontage
North	180	-	Local	15	1
South	180	-	Neighbor	-	1
East	94.7	-	Neighbor	-	1
West	94.7	Bahr Al Arab St.	Commercial	40	1

- Sources: Title Deed

No legal document has been verified for the subject property under evaluation, which includes planning, ownership, mortgage and some legal matters on which all or part of this report is based and considered reliable. It was assumed that the instrument was valid and binding. It was also assumed that the property is free from any legal obligations, mortgage rights or any Constraints.

Valuation

- Analysis of Property Risks
- Market Study-Demand and Supply
- Valuation Method
- Income Method of Valuation
- Summary of Value

Property Risk Analysis

Long-term contract risks

The lack or limitation of long-term contracts greatly affects the value of the Property, especially the properties listed under REITs. Where the existence of long-term contracts gives stability to the income and thus the value. While the absence of such contracts gives fluctuation in rental prices and income and thus affects the final value.

Competition risk

The large supply of real estate goods leads to competition in prices offered to the consumer. We find this clear in the real estate market, as the increase in units and exhibitions offered in the market and the entry of new competitors with products will lead to a decrease in prices and services, and thus a decrease in the price of the final Property .

Regulatory and legislative risks

The regulatory, legal or legislative environment may witness some changes that may affect the value of the Property, such as the emergence of municipal legislation allowing or prohibiting activities in specific areas, or reducing or increasing the number of floors in the surrounding area, which affects the final value of the Property .

Revenue security risk

Since the realization of revenues is the main factor in determining the value of the Property , any change in revenues as a result of different market conditions will affect the value of the Property .

Economic risk

The state’s macroeconomic conditions may affect the real estate market in general, such as inflation rates, liquidity, interest rates, financing costs, taxes, and the movement of local and global stock markets, as changing some or all of these influences affects the real estate market.

Market Study-Demand and Supply

Office

- In the first three months of 2023, around 50,000 sq. m. of office gross leasable area (GLA) was delivered in Riyadh and Jeddah collectively. This brought the total existing stock to approximately 4.9 million sq. m. in the capital and 1.2 million sq. m. in Jeddah. Over the remainder of this year, an additional 61,000 sq. m. and 583,000 sq. m. of office GLA is scheduled to enter the market in Jeddah and Riyadh, respectively.
- In the capital, the supply and demand dynamics have further shifted the tide towards landlords, and they are expected to continue to remain bullish in order to capitalize on the strong demand. Additionally, corporates have been expanding towards the north, where office offerings come with better accessibility and parking. There is tight availability of good quality office space in the market. Indeed, the average market-wide vacancy in Riyadh dropped to 1٪ in Q1 2023. As a result, average Grade A rents increased by 19٪ year-on-year (Y-o-Y) to reach SAR 1,764 per sq. m. per annum during the same period.
- In Jeddah however, the office market is exhibiting signs of softening. That said, well managed, single owned quality office spaces are highly sought after. Consequently, average Grade A rents rose by 15٪ Y-o-Y to reach SAR 1,199 per sq. m. per annum in the first quarter of 2023. Broadly, market-wide demand is being led by local companies and family businesses relocating to newer areas towards the north and west. Accordingly, the citywide average vacancy stood at 8٪ in Q1 2023.
- The office market in the Kingdom is expected to sustain its positive momentum. As Riyadh is being positioned as the new commercial nerve center, we expect more efforts towards substantially improving the infrastructure of the capital, to cater to its increasing popularity.

Source of Info: Jll

Residential

- Riyadh witnessed the completion of close to 7,800 residential units in Q1 2023, pushing up the total stock to 1.4 million residential units. Over the same period, 4,400 units were handed over in Jeddah to bring the city's residential inventory to 864,000 units. In the remaining months of this year, 45,000 units are planned to be delivered across the two cities combined.
- Several government-backed projects were launched in recent months to support the growing residential sector, such as the first phase of Al Arous in Jeddah, Al Fursan, and the second phase of Khuzum in the capital. One of the biggest announcements has been the launch of New Murabba in Riyadh, which aims to be one of the world's largest downtowns. All these announcements are reflective of strong pent-up demand and the government's continued confidence in the long-term growth of the residential sector in the Kingdom.
- The government has introduced several measures to expedite home ownership among Saudi nationals and boost the residential sector. Demand has been increasing, and I expect to continue to trend up. In a recent announcement, 100 million sq. m. of land was allocated to the residential sector in the capital and other cities to control the increase in land and residential prices. Undeniably, in the first quarter of 2023, average sale prices and rents in Riyadh increased by 7٪ and 2٪, Y-o-Y, respectively. On the same basis, in Jeddah, average sale prices increased by 11٪ annually, and average rents climbed by 9٪.
- Overall, there has been a structural shift in the market, and demand for apartments has been outpacing villas, with sale prices registering an annual growth of 6٪ in the capital and 17٪ in Jeddah, in Q1 2023. Over the same period, rents for apartments grew by 4٪ in Riyadh and 13٪ in Jeddah.

Source of Info: Jll

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Retail

- In Q1 2023, there were two retail developments completed in Riyadh, adding approximately 84,000 sq. m. of retail space and increasing the total supply to 3.4 million sq. m. Over the same period, Jeddah's retail stock increased by roughly 46,000 sq. m. to 1.8 million sq. m. In the remaining nine months of this year, 478,000 sq. m. of retail floorspace is scheduled to enter the market in Jeddah and about 105,000 sq. m. in Riyadh. With the retail market softening in Jeddah, we continue to be cautious about completing future projects on schedule.
- Overall, strip retail and smaller community centers have been performing better than larger super regional malls. The majority of the inquiries were for smaller spaces, particularly in Jeddah, where enquired spaces ranged between 8 to 120 sq. m. Additionally, tenants displayed a preference for corner locations with high visibility on the street, and outdoor seating areas have become very important for F&B (Food and Beverage) retailers due to their increasing popularity among consumers. In line with this trend, several malls have started to establish a separate F&B area located outside of the malls to attract tenants and increase footfall in their developments.
- F&B and entertainment segments have been the key footfall generators with increased focus on experiential retail. Moreover, landlords in the capital are trying to attract new market entrants who do not have a local presence in the country. In contrast, landlords in Jeddah are being more cautious and are seeking well-known brands to avoid risks associated with new market entrants.
- Looking at the rental performance, in annual terms, rents for super regional and regional malls increased by 11٪ and 8٪, respectively, in Riyadh in the first quarter of this year. On the same basis, rents in Jeddah fell on average by 6٪ across super regional malls and remained stable for regional malls, signaling slowing market conditions in the city.

Source of Info: Jll

Hospitality

- There were no new hotel developments completed in the capital in Q1 2023, keeping the total stock stable at 21,000 keys. During the same period, Jeddah saw the delivery of 300 keys, increasing the total existing supply to 16,000 keys. An additional 3,000 keys are scheduled to enter the market in 2023 in both cities combined. Of this, around 2,000 keys are expected to enter Riyadh, and the remaining 1,000 keys are in Jeddah.
- As part of its efforts to increase tourism in the Kingdom and reach the target of 100 million visits a year by 2030, the government recently launched a new national airline, Riyadh Air, which will have its hub at Riyadh's King Salman International Airport. Additionally, a new stop-over (transit) visa was also announced for passengers traveling using existing national airlines, Saudia and Flynas. All these initiatives are going to boost the hospitality industry and help position Saudi Arabia as a global tourism destination in the long run.
- The Saudi market is currently going through a cultural shift, where new entertainment venues are being created, and global events are being hosted to establish its presence on the global tourism map. Looking at the growth prospects of the hotel industry, the majority of the operators who already have a presence in the country are planning to aggressively expand their offerings in the Kingdom and increase the volume of rooms under their portfolios. That said, owners of hospitality developments, are seeking to attract new unique operators.
- As a result, the hospitality sector performed strongly in the first quarter of 2023. Riyadh's occupancy rate rose to 76٪, and the average daily rate (ADR) increased to USD 212 for YT February 2023, compared to the same period last year. On the same basis, Jeddah's occupancy rate reached 54٪ and ADR was recorded at USD 147. The Saudi hospitality market is expected to sustain its positive drive and improve further.

Source of Info: Jll

Valuation

Valuation Approach

Valuation Methods Used

- When selecting the best approach to assess the value of the subject property, we have taken into consideration the information provided by the Client, the current condition of the property and our own analysis of the local market conditions. When determining the fair value of the subject property, we have used the following methods and approaches:

Income Approach (Discounted Cash Flows)

- The income method provides an indicator of the value by converting the future cash flows into a single present value. According to this method, the value of the asset is determined using the value of revenues or cash flows or cost savings from the asset. The discount rate is usually reached by analyzing the suitable market and development transactions. We are also in communication with real estate agents and local investors to gauge the sensitivity of the figures.

Key Assumptions in the Discounted Cash Flow Method:

Revenues

- **According to the information provided by the client**, the lease contract period is 25 years, starting on 9/15/2020. Income for the remaining years will be calculated based on the lease agreement, as shown in the following table

Payments Date	No. of Payments	Payment (SAR)
9/15/2020 to 3/15/3/2025	10 Payments	8,000,000
9/14/2025 to 3/14/3/2030	10 Payments	8,400,000
9/13/2030 to 3/13/3/2035	10 Payments	8,820,000
9/12/2035 to 3/11/3/2040	10 Payments	9,261,000
9/10/2040 to 3/8/2045	10 Payments	9,724,050

Cap Rate

- Cap Rate used is 7.00٪

Discount Rate

- Based on our understanding of similar properties in the area of the property, and taking into consideration the site features, area, uses, terrain and supply and demand, we have applied a discount rate of 9.5٪.

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Valuation

Income Approach

- As a result of the prior information, cash flows were calculated to reach the value of the subject property. The cash flow covers a period of 22.5 years based on the lease contract. The cash flow was demonstrated per 6 months periods.
- Inflation Rate: Discounted cash flows are calculated at an annual inflation rate of 2.8٪ per annum by taking the average rate of inflation in the domestic product of the Kingdom of Saudi Arabia for the past 12 years as per the Central Bank of Saudi Arabia.
- Discount rate: Based on our understanding of similar properties in the real estate area, and taking into account the characteristics of the location, area, use, supply and demand, we applied a discount rate of 9.5٪.
- Rate of return on capital: The rate of return is calculated according to the location of the property and the type of construction, as well as the field and office research for similar rates of return to the property under valuation, and according to our understanding of the real estate market in the Kingdom, a rate of 7.00٪ has been reached.

Summary of Cash Flow Calculations:

Period (6 months)	1	2	3	4	5	42	43	44	45
Occupancy (٪)	100٪	100٪	100٪	100٪	100٪	100٪	100٪	100٪	100٪
GPI (SAR)	8,000,000	8,000,000	8,000,000	8,000,000	8,400,000	9,724,050	9,724,050	9,724,050	10,210,253
NOI (SAR)	8,000,000	8,000,000	8,000,000	8,000,000	8,400,000	9,724,050	9,724,050	9,724,050	10,210,253
TV									284,775,750
Fair Value (SAR)	203,490,000								

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Valuation

Opinion of Value

Abaad is of the opinion that the Value of the Subject Property as of the date of valuation, based upon assumptions and detail within this report, may be fairly stated as follows:

The fair value of the property using the income approach as of **30** June **2023** is:

- **203**,**490**,**000** SAR (Two Hundred Three Million Four Hundred Ninety Thousand Saudi Riyal Only).

Signatures

Eng. Ammar Abdulaziz Sindi
Taqeem ID: **1210000219**
Fellow Member
Membership Date: **22/12/2015**
Real Estate Sector

Eng. Ammar Mohamed Qutub
Taqeem ID: **1210000392**
Fellow Member
Membership Date: **24/01/2016**
Real Estate Sector

Eng. Yousuf Abdullah Khan
Taqeem ID: **1220001989**
Provisional Member
Membership Date: **17/09/2020**
Real Estate Sector

Company Stamp
Company Name: Abaad & Partner for Real Estate Valuation
Company No. **11000111**
CR No: **4030297686**
CL No: **323/18/781**

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للتقييم العقاري
شركة أبعاد المتطورة وشريكه
للتقييم العقاري
س.ت 4030297686

Appendix

- Valuation Glossary
- Subject Property Documents

Appendix

General Terms Used in the Preparation of the Valuation Report

Authority

Means the Saudi Authority for Accredited Valuers (TAQEEM), the authority concerned with developing requisite guidelines and standards for the valuation of properties, business establishments, equipment, movable property, etc. in accordance with the Accredited Valuers Regulations promulgated by Royal Decree No. (M/43) dated (9/7/1433). Its objective is to develop the valuation profession and improve the qualifications of valuers, as well as to develop and maintain the general rules for Authority membership of various levels with ongoing development of the qualifications of its members to keep abreast of the highest state of the art levels. The (Authority) is a legal entity, not for profit, with an independent budget. It operates under the supervision of the Ministry of Commerce and Investment.

Asset(s)

To facilitate reading of the standards and in order to avoid repetition, the term Asset(s) generally refers to the items which are the subject of the valuation exercise. Unless otherwise provided in the standards, these terms may be taken to mean and include each of the following words: (an asset, group of assets, obligation, group of obligations, or a group of assets and obligations).

Client

The word (Client) refers to the person(s) or entity for which the valuation is carried out, including the external clients (that is when the valuer is contracted with a third party), as well as the internal clients (that is the valuations prepared for the owner).

Legal Jurisdiction

The word (Jurisdiction) refers to the legal and regulatory environment wherein the valuation process is carried out. It includes the laws and regulations issued by government authorities, such as the district, state and municipality, and the laws issued by certain regulatory entities commensurate with the purpose of the valuation, such as central banks and capital market authorities.

May

The word (May) describes the action which the valuer is required to take into consideration. Matters described as such require the valuer's attention and understanding. The ability to apply these matters in the valuation process depends on the valuer's judgement and professional experience under conditions which are in line with the objectives of the standards.

Shall

The word (Shall) refers to an unconditional responsibility, that is, the valuer must fulfil any responsibilities of this type in all cases and under all circumstances where the condition is applicable.

Participant

The word (Participant) refers to the participants concerned on the basis(es) of the value used in the valuation exercise (see Standard 104 – Basis of Value). The different bases of value require the valuer to take different points of view into consideration, such as the points of view of the market participants, including for example the fair value, the fair value of the International Financial Reporting Standards (IFRS), a certain owner or a prospective buyer, such as the investment value.

Purpose

The word (Purpose) refers to the cause(s) of carrying out the valuation. It includes the general purposes (for example, without limitation) the purposes of the financial reports, tax reports, litigation support, transactions support and support of secured lending decisions.

Appendix

Subject Property Documents

بسم الله الرحمن الرحيم

المملكة العربية السعودية
وزارة العدل
[٢٧٧]

تاريخ الصك: ٢٦/١/١٤٤٢ هـ
رقم الصك: ٤٩٣٢٢٥٠٠٠٣٠٢

صك

الحمد لله وحده والصلاة والسلام على من لا نبي بعده، وبعد: فإن قطعة الارض رقم 4 من اصل الارض رقم بدون الواقع فى حى اشبيليا بمدينة الرياض . وحدودها واطوالها : شمالا: شارع عرض 15م بطول 180 مائة و ثمانون متر جنوبا: قطعة رقم5 بطول 180 مائة و ثمانون متر شرقا: جار بطول 94.7 أربعة و تسعون متر و سبعون سنتمتر غربا: شارع عرض40م بطول 94.7 أربعة و تسعون متر و سبعون سنتمتر ومساحتها 17046 سبعة عشر ألف و ستة و أربعون متر مربعاً بموجب الصك الصادر من كتابة العدل الاولى بالرياض برقم 310114045141 في 7 / 06 / 1440 قد أصبحت في ملك/ شركة أول الملقا العقارية بموجب سجل تجاري رقم 1010893802 بثمن وقدره: 95800000 فقط خمسة و تسعون مليوناً و ثمانمائة ألف ريال سعودي لا غير. وعليه جرى التصديق تحريراً في 1442 / 01 / 26 لاعتماده ،وصلى الله على نبينا محمد وآله وصحبه وسلم.

صدرت هذه الوثيقة من وزارة العدل , ويجب التحقق من بياناتها وسريانها عبر الخدمات اللإلكترونية لوزارة العدل

مصلحة مطابع الحكومة -٢٩٢١٥٩ (هذا النموذج مخصص للاستخدام بالحاسب الآلي ويمنع تغليفه) نموذج رقم (١٢-٠٣-١)

صفحة رقم 1 من 1

أمانة منطقة الرياض
إدارة رخص البناء
نوع المعاملة: صادر
التاريخ: ١٤٣٩/٠٤/٠٢ هـ
المرفقات: بدون
الرقم الموحد: ٣٨٠٠١٩٥٢١٨
www.alriyadh.gov.sa

الرياض

رخصة بناء كلية طب أسنان

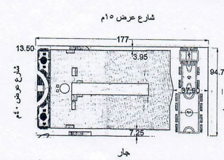
رقم الرخصة: ١٤٣٣/١٤٧٠
تاريخ الرخصة: ١٤٣٩-٠٣-٠٥
تاريخ الإنتهاء: ١٤٤٠-٠٣-٠٥
نوع الرخصة: تجديد + تعديل مخططات البناء

اسم المالك: شركة كليه الفارابى	
رقم الإثبات: ١٠١٠٢٦٦٥٠١ تاريخه:	مصدره:
رقم الصك: ٨١٠١٠٤٠٢١٥١٢	تاريخه: ١٤٣٢-٠٥-١٥
رقم القطعة: ٤	رقم المخطط التنظيمي: بدون
الشارع:	رقم العقار:
الحي: حي اشبيليه	نوع البناء:
مساحة الأرض: ١٧٠٤١,٥ م٢ محيط الأسوار: م/ط	النطاق العمراني: مرحلة ٢

الجهة	الحدود	الأبعاد	الإرتداد
شمال	شارع عرض ١٥م	١٧٧	٣,٩٥
شرق	جار	٩٤,٧	٣٧,٩
جنوب	قطعه رقم ٥	١٨٠	٧,٢٥
غرب	شارع عرض ٤٠م	٩١,٧	١٣,٥

مكونات البناء	عدد الوحدات	المساحة	الإستخدام
دور أرضي	١	٩٤٤٠,٢٥	تعليمي
قبو ثاني	٠	١٠٤١٤,٦٩	مواقف
قبو أول	٠	١٠٣٥٧,١٩	مواقف
دور أول	١	٩٢٥٤,٣٢	تعليمي
غرفة كهرباء	٠	٢٠,٠٠	غرفة كهرباء
ملاحق علوية	١	٤٦٢٧,١٦	تعليمي
أسوار	١	٥٤٣,٤٠	خدمات
[redacted]			

شارع عرض ١٥م



جار

يلزم التنسيق مع شركة للكهرباء بخصوص غرفة الكهرباء على أن تكون ضمن المبنى أو بارتدادات نظامية .
يلزم التنسيق مع الإدارة العامه للدفاع المدني قبل الشروع في البناء للتأكد من استيفاء المبنى لإشتراطات الأمن والسلامه ولن تصرف شهادات إتمام البناء إلا بعد إحضار المالك خطاب من الدفاع المدني يثبت التنسيق بهذا الخصوص
لا يسمح بإستخدام الأسوار المحيطة بالأرض لأي أغراض دعائية أو تجارية إلا بعد إصدار رخصة البناء والتنسيق مع الإدارة العامه لتنمية الإستثمارات

* المستند الذي يجب الالتزام به عند تنفيذ المنشأة هو رخصة البناء وان اختلفت المخططات المعتمدة
* يجب الالتزام بتنفيذ العزل الحراري المنصوص عليه وفق كود البناء السعودي وذلك حسب تعميم وزير الشؤون البلدية والقروية رقم8585 تاريخ 17-2-1434 هـ
* يلزم توفير غرفة كهرباء بأبعاد4*5م اذا تجاوزت مسطحات البناء عن 1000م2

تم اخذ تعهد خطي من المالك بأنه لن توصل الخدمة الكهربائية في حال عدم تنفيذ العزل الحراري طبقا لكود البناء السعودي

المكتب المصمم: دار المشورة للاستشارات الهندسية

رقم الترخيص: ١٠٩٩ رقم المشروع: ٩٢ رمز النظام: مناسيب الشوارع المحيطة: مستوي

سدد الرسوم مبلغ وقدره: ٢٢٨٧٩ ريال بموجب الإيصال رقم: ٣٣٠٠١٩٤٠١٠ وتاريخ: ١٤٣٣-٠١-٢٣ هـ

ملاحظات: المكتب الهندسي: حديث العمارة لاستشارات الهندسة المعمارية الرخصة عبارة عن تعديل مكونات البناء+تجديد ، نوع البناء مسلح . ١- بموجب التقرير المساحي رقم ١٤٣٢/٢٩٥٣٥ وتاريخ ٦-٦-١٤٣٢هـ الصادر من بلدية الروضة الفرعية . ٢- منطقة التقسيم م١١١, ٣- الارض مجزئة بموجب المحضر رقم ٣١٦ وتاريخ ٢٨-٥-١٤٠٨هـ حسب ما ورد بخطاب بلدية الروضة الفرعية رقم ٥١٦١ وتاريخ ١٨-٧-١٤٣٢هـ . ٤- بموجب توجيه سمو الامين بالمعاملة رقم ٧٢٩٣ وتاريخ ١٩-١١-١٤٣٢هـ بما نصه" لا مانع من الموافقة على المخططات المرفقة على ان يرتد السور على الشارع الرئيسي ٦م". ٥- يجب التقيد بتنفيذ المخططات المعتمدة من قبل لجنة المشروعات الكبرى بالقرار رقم ١٤٢ وتاريخ ٢٧-١٢-١٤٣٢هـ . ٦- ارتداد الملاحق العلوية عن حد الدور الأول لا يقل عن ٢م من جهة الشوارع . ٧- الدخول والخروج جهة الشارع الرئيسي . ٨- القبو مواقف سيارات ويبدأ المنحدر بعد ٣م من حد الملكية ويكون بعرض ٤م لكل من المدخل والمخرج . ٩- تم تعديل الرخصة بموجب شهادة التحمل والمخططات المعتمدة من مكتب دار المشورة للاستشارات الهندسية. ١٠-بموجب خطاب بلديه الروضه رقم ٣٨٠٠١٩٥٢١٨ تاريخ ١٨-٩-١٤٣٨هـ والتقرير الفني المرفق بالمعامله تاريخ ١١-٩-١٤٣٨هـ . ١١-بموجب قرار اللجنه المفوضه رقم ١٨٣٢ تاريخ ١١-١١-١٤٣٨هـ ونص قرار اللجنه المفوضه ٤٧ من الاجتماع الحادي والاربعون لعام ١٤٣٨هـ . ١٢-بموجب خطاب بلديه الروضه رقم ٣٨٠٠١٩٥٢١٨ تاريخ ٢٤-١١-١٤٣٨هـ الذي يفيد بأنه تم تنفيذ قرار اللجنه المفوضه وبموجب سداد الغرامات بالفاتوره رقم ٣٨٠٥٢٩٥٢٤٧ تاريخ ١٨-١١-١٤٣٨, ١٣-تم تعديل مكونات البناء بموجب المخططات المعتمده المقدمه من مكتب حديث العماره للاستشارات الهندسيه. ١٤-مساحه الملاحق العلويه على الطبيعه ٤٩٩٩م٢ ********

الختم الرسمي مدير عام رخص البناء مدير إدارة الرخص رئيس قسم الرخص

أبعاد
للتقييم العقاري

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