

On behalf of: Eskan Bank Realty Income Trust

Our Ref: V11035-A

Date of Issue: 03 August 2021



This document provides a summary of key details and assumptions contained within 'V11035 – A', a report providing the Fair Value of Segaya Plaza, Oman Avenue, Manama, Bahrain as of 30 June 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): 74.29%
Occupancy (Retail): 88.29%
Operating Costs: BHD 137,067.41 (H1 2021)
Market Rent (Residential): BHD 562,500.00 Per Annum
Market Rent (Retail): BHD 281,040.00 Per Annum
Basis of Value: Fair Value
Valuation Date: 30 June 2021
Valuation Methodology: Investment Method (Discounted Cash Flow)

Discount Rate: 10.75%, Exit Yield: 8.75%

Fair Value: **BHD 6,080,000**
(Six Million Eighty Thousand Bahraini Dinars)