

Investment Property Fund Valuation Services

Valuations are required for Financial Statement purposes on an annual basis. These can be full valuations or Desktop exercises, but a full valuation with inspection must be performed at least every three (3) years.

It is a requirement of the JSE (for listed companies) that the valuations conform to the International Valuation Standards Council (IVSC) and, in recent years, there has been more emphasis placed on compliance with the Royal Institute of Chartered Surveyors (RICS) Red Book standards. DDP's reports are also completed

in accordance to guidelines provided by the South African Council for the Property Valuers Profession (SACPVP) in accordance with the Valuers Act 2000.

DDP is well positioned to fulfil the requirements of REITs and property funds for the following reasons:

- We have extensive experience when it comes to valuing portfolios and investment properties
- Assets of all types have been valued by DDP including, but not limited to: large scale retail



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centres, office buildings, industrial parks and units, proposed developments and development land, hotels, filling stations and mixed use properties

- Our reports are fully motivated and include thorough market research on achievable rentals, comparables sales etc.
- We are proficient at performing valuations utilising the Discounted Cash Flow (DCF) methodology
- We utilise designated DCF software in the form of Argus Enterprise which allows for an explicit breakdown of future cash inflows and outflows, but also includes provision for sensitivity analysis on a variety of asset types
- DDP has the necessary policies and procedures in place which comply with both the RICS and JSE requirements
- Valuations undertaken for listed corporate and property funds comply with the Johannesburg and London Stock Exchanges as well as Investment Property Databank (IPD) requirements.

Our extensive database and national footprint have allowed DDP to perform fund valuations in most locations, not only within SA borders, but also in countries such as Botswana, Namibia, Mozambique and Zambia.



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