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Our Ref: Site 86 Zebula

10 November 2025

**REINSTATEMENT VALUATION FOR INSURANCE PURPOSES**

**SECTION 91 MABALINGWE 12 (SS187/2008)**

**(SITE 86 ZEBULA GOLF ESTATE)**

***Instructed by: Mr Hennie Nel (General Manager)***



**1. PROPERTY DETAILS (See Annexure B)**

Valuation Date:	10 NOVEMBER 2025
Inspection Date:	18 FEBRUARY 2026
Owner:	MATTERHORN HOLDINGS PTY LTD
Scheme Name:	MABALINGWE 12 (SS187/2008)
Unit Number:	91
Property Type:	SECTIONAL TITLE UNIT
Title Deed Description:	SECTION 91 MABALINGWE 12 (SS187/2009) situated on RE OF FARM VAALWAL 534 KQ
Registered Extent:	565m <sup>2</sup> (SG. Nr. D1947/2007)
Local Authority:	BELA-BELA
Site Number:	86

**2. DESCRIPTION OF BUILDINGS**

Bushveld lodge, air conditioned, main building with entrance, guest loo, lounge, fireplace, dining area, covered patio, kitchen, bar area, scullery, laundry and storeroom. 4 Cottages with 5 bedrooms en-suite, one with a kitchenette, 4 outside showers, carport for 4 vehicles.

Brick and timber structures, plaster and painted externally and internally, wooden windows, wooden sliding doors, internal wooden doors and frames, gumpole roof structure with timber purlins, thatch roof, double volume ceilings with exposed thatch, slate/slasto floor tiles, standard finishes.

**Outside:** swimming pool, tiled open patio, built in braai, thatched lapa, fire pit, latte screen walling, water tank and platform, septic tank and French drains, precast concrete paving, lightning conductor.

**Exclusions:** Common property, solar systems, generator, security systems, furniture and fittings.

**Size of buildings:**

Ground floor main house	114m <sup>2</sup>
Ground floor covered patio	36m <sup>2</sup>
Outside bedrooms	184m <sup>2</sup>
<b>Total area under cover</b>	<b>334m<sup>2</sup></b>

### 3. ESTIMATED NEW REPLACEMENT COST SUMMARY

Description	Amount
<b>Structure (334m<sup>2</sup>):</b> Ground floor main house Ground floor covered patio Outside bedrooms	R4 298 620,00
<b>Extras:</b> Thatch roofing Latte covered patios & passages Lightning conductor Fire hose reels Outside showers	R714 300,00
<b>Total covered area (334m<sup>2</sup>):</b>	<b>R5 012 920,00</b>
<b>External works:</b> Septic tank & french drains Drying yard Swimming pool Water storage tank 10 000 lt Lapa with thatch roof Carport gumpole & latte structure Latte screen walling Brick paving	R427 210,00
<b>Subtotal:</b>	R5 440 130,00
<b>VAT:</b>	R816 019,50
<b>Contingencies:</b> Demolition & rubble removal Planning fees & interim services Professional fees	R938 422,43
<b>Escalation on current rates for:</b> Precontract period 3 months at 0.5% per month Contract period 6 months at 0.5% per month	R287 782,88
<b>Total Insured Value:</b>	<b>R7 482 354,80</b>

### 4. CONCLUSION

I, Christo Bokhorst, registered in terms of the Property Valuers Profession Act, hereby declare to the best of my ability and judgement that the reinstatement value as at the date of valuation is the sum of **R7 482 000 (Seven million Four Hundred and Eighty Two Thousand Rand)**.

### 5. CAVEATS

- The values as reflected in this report, are restricted to the estimated new replacement cost of all sections and improvements to common property including plant and machinery. This incorporates contingency, demolition, escalations and professional and legal fees, plus VAT.
- We have not provided for any contingency loss including rent provision and/or provision for the costs of temporary shelter estimates as the underwriter, on request, will calculate this together with other risks, as required.

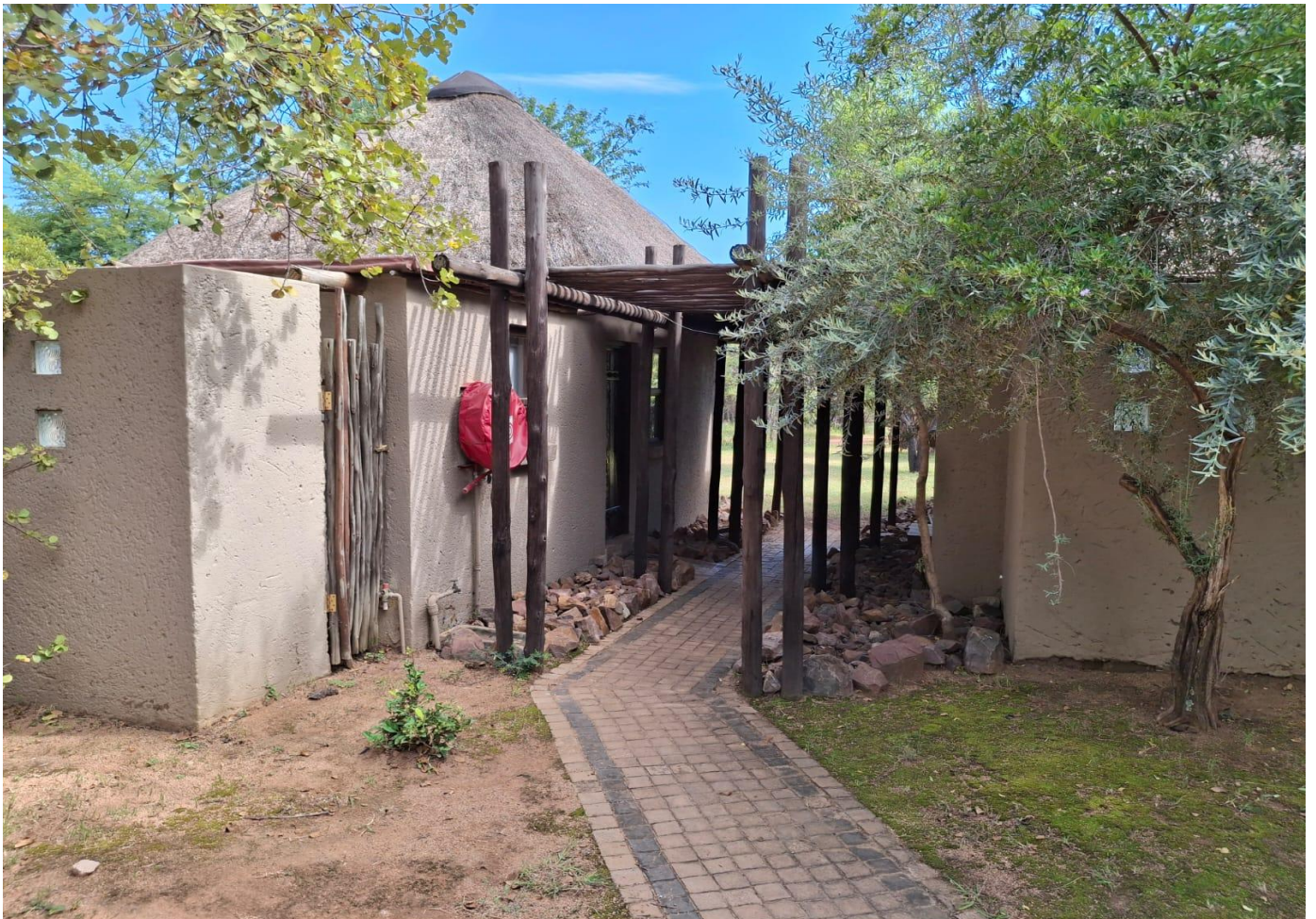
- We have not undertaken a structural survey of any of the improvements, nor have we arranged for tests or inspections to be carried out on any of the service installations.
- Our valuations have been prepared on the basis that the property is in a satisfactory state of repair and condition.
- We have no interest in the property and our employment and compensation is in no way contingent on the value found.
- Kindly note that neither the whole nor any part of this valuation nor any reference thereto may be included in any published document, circular or statement, nor published in any way without our written approval of the form and context in which it may appear.
- No warranty implied or implicit is given, that the improvements or use thereof are compliant with the Town Planning Regulations or that they comply with the National Building Regulations or Local Authority Certification.
- If applicable to Sectional Title Schemes or units, Share Block, Time Share, Life Right, Company or any other form of registered use or ownership, no warranty implied or implicit is given that the subject properties comply with the relevant Act, corporate rules, National Building Regulations or Local Authority Certification.
- The endorsement values are subject to alteration at the request of the section owner to the duly appointed representative of the Body Corporate who will arrange suitable extra cover at the unit owners cost.
- This valuation does not provide for individual unit increased valuations. The valuer disclaims any liability arising from any claim howsoever arising from either the Body Corporate or the unit owners, who have failed to notify the insurer or risk underwriter of specific additional insured cover requirements.
- Insured or reinstated cost estimates are determined in compliance with best practice principles.
- Site inspection of property carried out by Bob Pearsall, Property Analyst. Where drawings are available, these have been used on site. Where drawings are not available we have used a measuring wheel to establish dimensions and areas as agreed with the instructor of this valuation.



Christo Bokhorst  
Professional Valuer 4362

Annexure A – Photos







## Annexure B – Site 86 Deeds Web (provided by client)

Any personal information obtained from this search will only be used as per the Terms and Conditions agreed to and in accordance with applicable data protection laws including the Protection of Personal Information Act, 2013 (POPI), and shall not be used for marketing purposes.

## SEARCH CRITERIA

Search Date	2026/04/08 12:41	Scheme Name	SS MABALINGWE 12
Reference	-	Scheme Number	187
Report Print Date	2026/04/08 12:41	Unit Number	91
Deeds Office	Limpopo		

## REGISTERED PROPERTY DETAILS

Property Type	SECTIONAL SCHEME UNIT	Deed Office	LIMPOPO
Unit Number	91	Diagram Deed Number	-
Scheme Name	SS MABALINGWE 12	Registered Size	565.0000SQM
Scheme Number/Year	187/2008	Municipality	BELA-BELA LOCAL MUNICIPALITY
Situated At	KQ 534,0	Province	LIMPOPO
Registration Division	KQ	Coordinates (Lat/Long)	-

## OWNER INFORMATION (1)

MATTERHORN HOLDINGS PTY LTD			Owner 1 of 1
Person Type	COMPANY	Title Deed	ST8454/2020
Name	MATTERHORN HOLDINGS PTY LTD	Purchase Date	2020/08/19
Registration Number	201804157707	Purchase Price (R)	4 500 000
Share (%)	-	Registration Date	2020/11/27

## PROPERTY INFORMATION

No property information to display

## MUNICIPAL VALUATION

No municipal valuation to display

## BONDS AND OTHER DOCUMENTS (4)

#	Document Number	Institution	Amount (R)
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