



Project: **LAND VALUATION SERVICE**

Type of Contract Service

Language of Notice English

Deadline 6th February 2026

RFP NO MHANDISI/RFP/002/2026

TERMS OF REFERENCE (TOR)

PROVISION OF LAND VALUATION SERVICE

Background information

Mhandisi Sacco Society is a non-deposit taking Sacco licensed and regulated by the Ministry of Co-operatives and Micro, Small and Medium Enterprise Development (MSME). Our core business is to empower members financially through competitive savings products, flexible loans, and investment opportunities.

Established by professional engineers from diverse disciplines, Mhandisi Sacco exists to provide affordable credit facilities and a sustainable saving culture tailored to its members' financial needs. To support our credit operations, the Sacco invites proposals from qualified and experienced firms to provide professional land valuation services for properties being offered as collateral by our members for loan applications.

Objective of the Assignment

The objective of this assignment is to conduct professional valuation of parcels of land owned by Sacco members in order to:

1. Determine the current market value of the land.
2. Provide an independent, well-documented valuation report to inform loan appraisal and disbursement.
3. Ensure compliance with all relevant legal, regulatory, and professional standards.

Scope of Work

The selected valuer will be expected to:

1. Conduct site visits to various land parcels across different counties in Kenya.
2. Verify ownership documents and titles.
3. Assess land based on location, size, topography, accessibility, zoning regulations and market trends.
4. Provide a comprehensive valuation report for each parcel, indicating:
 - a. Market value
 - b. Forced sale value
 - c. Any encumbrances, if applicable
 - d. Photographic evidence
 - e. A map or sketch of the land
 - f. Deliver reports within agreed timelines.

Methodology and Valuation Standards

1. Valuation must comply with the International Valuation Standards (IVS).
2. For financial reporting, the basis should align with the IFRS fair value

measurement approach.

3. Use comparative sales, income, or cost approach where applicable.
4. Valuation must take into account current market trends, demand-supply dynamics, and asset-specific characteristics.

Deliverables

1. Draft Valuation Report for review by Mhandisi Sacco Society Ltd.
2. Final Valuation Report (signed and stamped).
3. Supporting documentation: site photos, maps, registration records, inspection notes.
4. Reports should be submitted in both hard and soft copies (PDF and editable formats).

Timeline

The assignment shall be continuing until either of the part decides to terminate the contract giving a notice of one month in writing.

MANDATORY CRITERIA

Bidders should submit copies of the following documents as indicated below.

S/No.	REQUIREMENTS	YES	NO
1.	Proof of legal existence (Certificate of registration/ incorporation)		
2.	Valid relevant Business permit		
3.	Valid Tax compliance certificate from KRA (i.e., not more than 12 months with effect from date of submission of quote)		
4.	Submit a CR12 form stating the directors and % ownership of the companies		
5.	Membership with the Institution of Surveyors of Kenya (ISK) is mandatory		
6.	Registered with the Valuers Registration Board (VRB)		
7.	Deadline for submission of the quotation is 6 th February 2026 before COB.		

Note: Noncompliance with any MANDATORY requirement will automatically result in disqualification

Technical Evaluation

2. GENERAL REQUIREMENTS		
1.	Experience in similar assignments, with reference clients preferably in the financial sector. Proof of work of similar magnitude undertaken in the last 5 years. Attach certified proven copies of certificate, letters of awards, LPOs/LSOs, picture of previous works done. (At least 4 proof of work) (MUST) <ul style="list-style-type: none"> • Provide LSO/award. • Provide recommendation letters. 	25
2.	Methodology	25
3.	Minimum of 3 years' experience in land valuation, preferably for financial institutions or Saccos.	10
4.	Evidence of trained and experienced staff Curriculum Vitae of key personnel, Bachelor's degree in land economics, real estate and property studies. Graduate or full member of the institution of Surveyors of Kenya (Valuation Chapter) Must be a registered Valuer.	10
5.	Financial Evaluation (Include the proposed rates)	30
Total		100

Only bidders who score at least 70% on the technical proposal will proceed to financial evaluation.

Pricing and Payment Terms

1. The valuer shall quote inclusive of taxes.
2. Payment will be made upon successful completion and approval of deliverables.
3. Invoices must be accompanied by a copy of the final report.

Terms and Conditions

1. The valuer shall maintain confidentiality of all data and findings.
2. All reports and related materials shall become the property of Mhandisi Sacco Society Ltd.
3. The valuer is expected to conduct the assignment independently and objectively.
4. Mhandisi Sacco Society Ltd reserves the right to terminate the contract if performance is unsatisfactory or deliverables are delayed beyond agreed timelines.

Submission Instructions

Interested and qualified firms are invited to submit their proposals (technical and financial) to mhandisisacco@gmail.com , info@mhandisisacco.co.ke by **6TH February 2026** or addressed to;

The Chairman,

Mhandisi Sacco Ltd

P.O Box 9699,00300

Nairobi, Kenya.