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**Project:** **MOTOR VEHICLE VALUATION SERVICE**

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Type of Contract Service

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Language of Notice English

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Deadline 6<sup>th</sup> February 2026

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**RFP No** MHANDISI/RFP/001/2026

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## **TERMS OF REFERENCE (TOR)**

### **PROVISION OF MOTOR VEHICLE VALUATION SERVICES**

#### **Background**

Mhandisi Sacco Society Ltd is a non-deposit taking Sacco licensed and regulated by the Ministry of Co-operatives and Micro, Small and Medium Enterprise Development (MSME). The Sacco was established by a group of qualified engineers from various disciplines to provide affordable financial services to engineers and allied professionals. To facilitate the loan application process, Mhandisi Sacco requires professional valuation services for motor vehicles presented as collateral by its members. This will ensure accurate and reliable determination of the vehicles' market value to guide lending decisions.

#### **Objective of the Assignment**

The objective of this assignment is to conduct professional, independent, and accurate valuation of motor vehicles presented by Sacco members as collateral for loan facilities. The valuation reports will assist the Sacco in determining the appropriate loan amounts to be disbursed against such collateral.

#### **Scope of Work**

The selected valuer will be expected to undertake the following tasks:

1. Conduct physical inspection and assessment of motor vehicles across various locations.
2. Verify relevant vehicle documents including logbooks, registration details, year of manufacture, engine and chassis numbers, mileage, and overall condition.
3. Determine and report on current market value, forced sale value, condition and depreciation status
4. Prepare and submit comprehensive valuation reports in both hard and soft copies.
5. Respond to valuation requests from Mhandisi Sacco within the agreed turnaround time.
6. Provide clarification or additional information where necessary.

#### **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**

A detailed valuation report for each motor vehicle inspected, including:

1. Vehicle description i.e., make, model, year, registration number
2. Owner details
3. Market and forced sale values
4. Physical condition assessment
5. Supporting photos
6. Observations or special notes
7. Timely submission of reports in accordance with agreed timelines.

## **Duration and Location**

The engagement will be on a need-basis for an initial period of 12 months, subject to renewal based on performance. Valuation services will be required across different regions in Kenya depending on the location of the member and vehicle.

## **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.	Be accredited by the relevant professional bodies such as the Insurance regulatory Authority or other recognized valuation associations for the last 1 Year.		
6.	Deadline for submission of the quotation is 6 <sup>th</sup> February 2026 before COB.		

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

<b>Technical Evaluation</b>		
<b>2.</b>	<b>GENERAL REQUIREMENTS</b>	
<b>1.</b>	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"> <li>• Provide LSO/award.</li> <li>• Provide recommendation letters.</li> </ul>	40
<b>2.</b>	Methodology which should also state the turnaround time for report delivery	20
<b>3.</b>	Evidence of trained and experienced staff Curriculum Vitae of key personnel Degree in Automotive Engineering.  Certificate of Proficiency (CoP) in insurance, at least 3 years' experience in motor vehicle valuation/assessment	10
<b>4.</b>	Financial Evaluation (Include the proposed rates)	30
<b>Total</b>		100

### **Evaluation Criteria**

<b>Criteria</b>	<b>Weight (%)</b>
<b>Mandatory Requirement</b>	<b>Y/N</b>
Technical Evaluation	70%
Financial proposal	30%

*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](mailto:mhandisisacco@gmail.com) , [info@mhandisisacco.co.ke](mailto:info@mhandisisacco.co.ke) by **6<sup>th</sup> February 2026** or addressed to;

The Chairman,

Mhandisi Sacco Ltd

P.O Box 9699,00300

Nairobi, Kenya.