

UNIVERSITY LIBRARY
RESERVED

UNIVERSITY LIBRARY
RESERVED

OBAFEMI AWOLowo UNIVERSITY
FACULTY OF ENVIRONMENTAL DESIGN AND MANAGEMENT
DEPARTMENT OF ESTATE MANAGEMENT
2010/2011 RAIN SEMESTER EXAMINATION
COURSE TITLE: ESM 516 – PLANT AND MACHINERY VALUATION II
TIME ALLOWED: 2 Hours

INSTRUCTION: Answer questions ONE and any other THREE.

1. Tella Eniyansoro and Partners is a new firm of Estate Surveying and Valuation with an office at Kosemani building, along Onward road Osogbo, Osun State. The firm recently proposed a One –Day seminar to hold at Mic-com Gulf and Resort Centre, Ada, Osun State, with the goal of training its newly recruited staff. You have been consulted as part of the resource persons to handle a topic on “The Prospects and Setbacks of Plant and Machinery Valuation Practice in Nigeria.” Present your proposal. 15marks
2. In the practice of Property Valuation, there are basic principles and methods adopted in assessing values of items of Plants and Machinery. Discuss and justify with practical illustrations. 15 marks
- 3a . The terms; Scrap and Salvage are often used interchangeably in Plant and Machinery with an implied equivalent meaning, but there is a definite difference in concept and methodology between the two terms. Discuss. 10marks
- 3b. How can valuers obtain useful information in estimating scrap and salvage values. 5marks
4. The process of Plant and Machinery Valuation would not be complete without a detailed reporting system. Discuss with practical illustrations the major outline required of a typical Valuation report prepared by Estate Surveyors and Valuers in Nigeria. 15 marks
5. Write short notes on the following;
 - [I] Plant and Machinery 3marks
 - [II] Operating and Financial Lease. 3marks
 - [III] Obsolete Plant & Machinery and Cannibalizing. 3marks
 - [IV] Exemptions from a Valuation Report. 3marks
 - [V] Survey and Inspection. 3marks

UNIVERSITY LIBRARY
RESERVED

RESERVED

UNIVERSITY LIBRARY
RESERVED