



VALUING AN UNDERPERFORMING AGRICULTURAL ENTITY IN MINNA, NIGERIA AS A SPECIALISED PROPERTY

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In the absence of clear standard guides for valuing distressed agricultural properties undergoing buyouts, valuers resort to valuation template prescribed for specialised property. This study examined the anecdote that the Valuation Standards template for valuing specialised property, suffices for valuing a Non-Performing Agricultural Entity, NPAE. Data from a purposive case study of OxFarm and questionnaire survey of 29 commercial farms in Minna environs were applied using qualitative theme analysis. The study analysed the existing valuation standards template for specialised properties and conducted a benchmarking of NPAEs with specific emphasis on OxFarm case study. A collective grade point index, CGPI, was developed to assess and classify selected Farms' operational performances. The study found that the general standards for valuing specialised property do not fully recognise the operational performance state of agricultural entities. It was recommended that the recognition of operational performance status of an identified specialised property and the application of combined techniques in the choice of bases and methods matching the purpose of valuation could provide a pathway to best practices in valuing NPAEs. The study has implications for research and practice.

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