



## Value Appraisal



**Owner:** Nadia Maharaj

**Actual Cash Value: \$70,000.00**

**Appraised Insurance Value: \$79,100.00**

**Appraisal Date:** May 31, 2022

### **Identification of Automobile:**

Year: 2003

Manufacturer: Land Rover

Model: Defender 90

Body Style: 2 door

VIN# SALLDVA573A650358

Miles-100351

Exterior Color: White

Interior Color: Black

Engine Type: Land Rover TD5 Diesel

Transmission: 5 Speed Manual

Driver Position: Right Hand Drive

## Detailed Description:

### Identification of Vehicle

The Land Rover Defender 90 are a rugged 4x4 all terrain machine. These vehicles are designed and cater to the offroad enthusiast from the chassis, suspension and right through to the equipped powertrain. This vehicle specifically is equipped with a "Right" hand drive normally seen in the European market.

The VIN number as seen through the windshield and name plate in engine bay have been checked against the Ontario ownership (appendix 3) and matches the registered as shown in the below pictures.

VIN



## Paint and Bodywork

The Land Rover Defender is primarily an aluminum paneled vehicle and all panels that were checked were confirmed aluminum by a NexPTG paint thickness meter. The paint was checked for thickness using a NexPTG paint thickness meter with an average thickness of 7.56mils across 9 different body panels. The paintwork on the body is clean and free of any exposed oxidation. There are a two small dents in each door present above the door handles. The vehicle has been fitted with the "Chelsea Truck Co." wide track body kit, front bumper with LED lights, X-Lander front grille/headlight surround and painted steel side vents. If you were to fit the vehicle with the "Chelsea Truck Co" accessories listed above at present day the value would be \$11,500.00CAD.

## Unit Body/Chassis Condition

The floor, frame and all suspension points are clean and free of any damage and in some cases show very light surface rust. The chassis and suspension points look to have been painted at some point throughout the vehicle's life.

### Right Side



Left Side



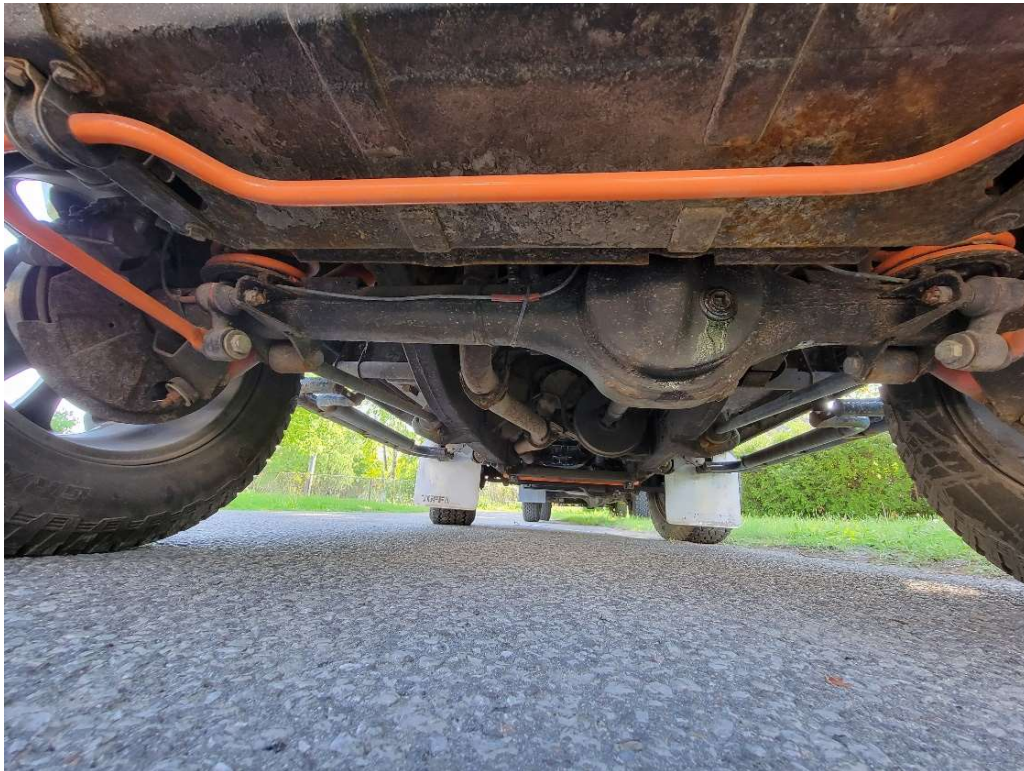
Front



Rear



Chassis Rear



Chassis Front



## Mechanical Condition

The engine is a Land Rover TD5 Inline 5 cylinder Diesel fitted to a manual transmission.



The engine starts easily and idles properly with no undue noise or smoke. There are no significant oil leaks.

The odometer reading seen below reads 100351 miles and cannot be verified as original mileage.

#### Odometer



#### Exterior Trim

Headlights and taillights are clear and crack free. The vehicle has been fitted with four additional LED lights across the top of the roof line, LED headlights, marker lights and fog lights in the "Chelsea Truck Co" front bumper. The vehicle has been fitted with "Masai" rear windows, roof luggage rack and side step bars.

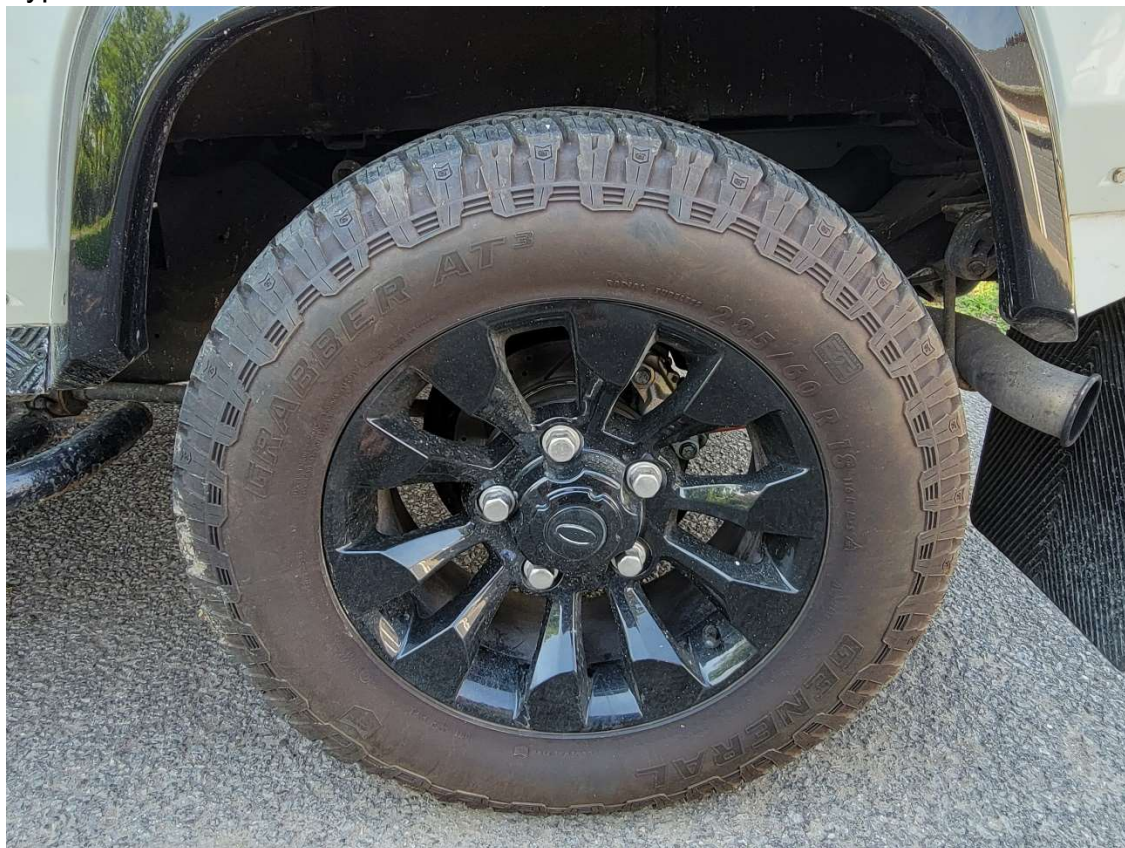
#### Glass

The windshield, door glass, and "Masai" rear window glass are clear and scratch free.

## Wheels and Tires

The wheels fitted to the vehicle are 18" Land Rover aluminum wheels that show no visible scratches or "curb" rash. The wheels are wrapped with 285/60R18 General Grabber AT3 tires.

Typical Wheel/Tire



## Interior trim

The interior trim and front seating have been wrapped in black leather with white "baseball" style stitching and the rear seating is wrapped in a mix of black leather and alcantara. The door panels have been wrapped in the same black leather with a white "baseball" style stitching completing a nicely styled custom interior. All doors have been equipped with custom aluminum handles for the door latch, window crank, and door pull. The dashboard is intact and shows two minor tears on the passenger side of the dash. The vehicle is fitted with an aftermarket stereo that operates as intended.



Interior



Dashboard



Passenger door panel



Driver Door panel



## Exhaust System

The exhaust system is present with a stainless steel exhaust tip exiting on the rear of the vehicle

## Heating/Ventilation/Cooling system

The heating and ventilation system is operating as intended.

## Aftermarket Vehicle Add ons.

Rear "Masai" windows

Side Steps

LED Front additional lighting

Chelsea Truck Co. Wide Body Kit

Chelsea Truck Co. Front Bumper

Chelsea Truck Co. Front Grille

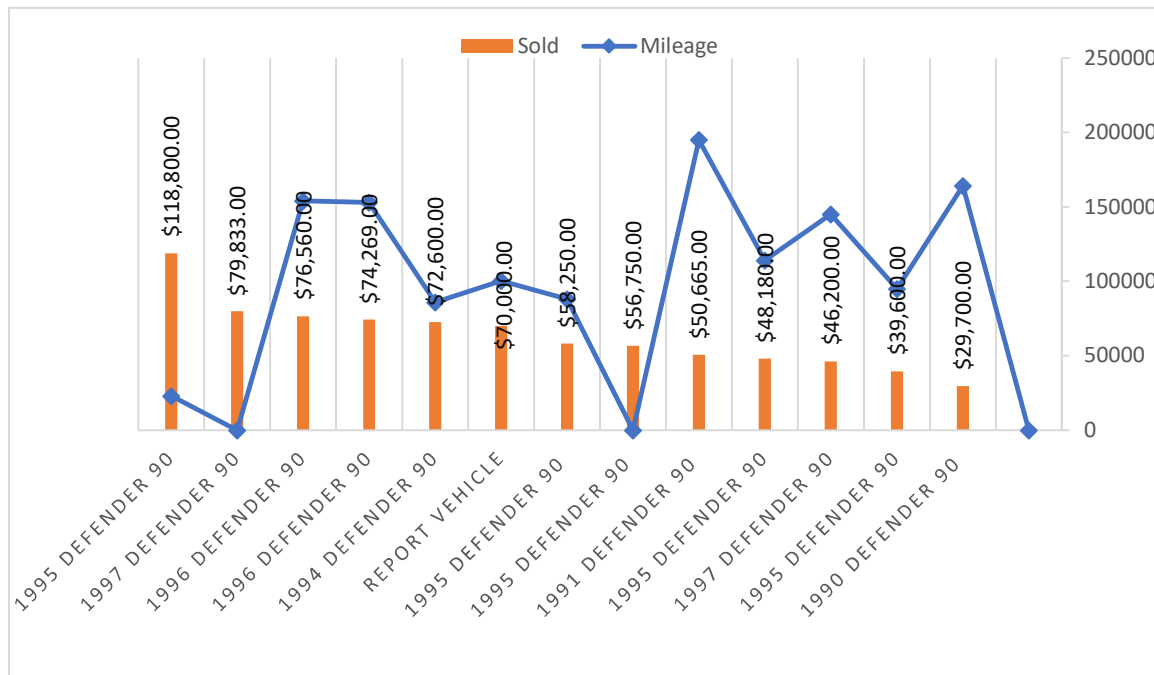
Chelsea Truck Co. LED Bumper and Grille Lights

Chelsea Truck Co. Side Mesh Vents

Drilled & Slotted Brake rotors equipped to all four corners.

## Valuation

The Land Rover Defender 90 is a rugged, rarely seen vehicle on Canadian roads and marketplace making it difficult to use just the Canadian marketplace for a good valuation. Therefore, I've had to use "sold" examples from across the North American marketplace to give a fair sample size for evaluation. All vehicles in the below graph were sold in the last two years through avenues such as "Bring a Trailer" and auctions from across North America. In cases where the vehicle was sold in the U.S Market a monthly average exchange rate of \$1.32 is used for US to CAD conversion.



After considering the "solds" across North America in the last two years, looking at the current Canadian marketplace which is quite small and taking into account the extensive upgrades installed from the Chelsea Truck Co. and "Masai" rear windows I feel a valuation of \$70,000.00CAD is reasonable for the report vehicle.

## Comments

I have examined the vehicle and have reviewed its records supplied. As a result, I can state that the vehicle is in "fair" condition. This condition is a 3 on the standard scale. Appendix #1 "PAVE Numeric Condition Guide" attached, explains the condition scale.

The value has been determined through reference to classic/modified for sale ads, auction sold results and industry pricing guides with consideration of the subject vehicle. Actual Cash Value (ACV) is \$70,000.00CAD

Actual Cash Value is defined as "the highest price, expressed in terms of money that the automobile would bring in an open and unrestricted market, between a willing buyer and a willing seller, who are both knowledgeable, informed, and prudent, and who are acting independently of each other." Appraised Insurance Value is ACV plus HST tax and is calculated as \$79,100.00

This report is produced in accordance with the conditions in Appendix 2, "Evaluation Disclosures". Reappraisal is recommended on or before May 31, 2026 or, after any major modifications, upgrades or alterations. Appendix #3 shows the vehicle registration. All photos in this report were taken by the report writer.

My Qualifications are that I am a licensed member of P.A.V.E.

A handwritten signature in black ink, appearing to read 'G. Bobyk', written in a cursive style.

Geoff Bobyk

## Appendix 1

### **P.A.V.E NUMERIC CONDITION GUIDE**

The following Numeric Condition Guide Codes have been developed by the Professional Association of Vehicle Evaluators, Inc. (P.A.V.E), and are authorized solely for the use of its licensed members.

#### #1 (+ or -) = EXCELLENT

A vehicle that is perfect, or close to perfect. Vehicle may be original, restored, custom built, or a combination of these. All components and workmanship must be of the highest quality. All components must operate properly. Vehicles in this very limited classification would be “trailed”, and not “driven” when being moved.

#### #2 (+ or -) = VERY GOOD

An extremely presentable, well-operating vehicle, which upon very close inspection shows only the most minimal aging, wear, or damage. Vehicles in this classification would be “brand new”, “seldom driven”, or “trailed”.

#### #3 (+ or -) = GOOD

A presentable vehicle showing evidence of less than high-quality workmanship, general wear and/or use. Still shows a generally attractive body finish, which may reveal minor fading, checking, or other imperfections visible upon close inspection. Vehicle still runs and drives well, but may require minor mechanical refurbishing work.

#### #4 (+ or -) = FAIR

An operable vehicle that clearly requires cosmetic and mechanical attention. Body and non-structural undercarriage components may reveal only minimal rust and/or evidence of prior repair, but overall the vehicle appears to be restorable.

#### #5 (+ or -) = POOR

A generally “complete” vehicle that is very aged, rusted, and clearly in need of a complete cosmetic and mechanical restoration. This vehicle may, or may not be running. The vehicle is clearly not roadworthy and may not be economically worth restoring.

#6 (+ or -) = PARTS This vehicle is incomplete and beyond economical restoration. Most appropriate use would be as a “parts”, or “body panel” – donor enabling the completion of another project

## Appendix 2

### EVALUATION DISCLOSURES

These Evaluation Disclosures have been developed by the Professional Association of Vehicle Evaluators, Inc. (P.A.V.E), and are authorized solely for the use of its licensed members.

- (1) This evaluation report has been prepared at the request of the named client. It is not reasonable for any person other than the named client to rely upon this appraisal without first obtaining written authorization from both the named client and the appraiser.
- (2) This report has been prepared on the assumption that no person other than the named client will rely on it for any other purpose than for what it was intended, and any liability to all such persons is denied.
- (3) Unless otherwise specifically stated by the appraiser, this report is not to be considered as a "Pre-Purchase Inspection".
- (4) Photographs and images are presented in this report for the limited purpose of illustration and are not to be relied upon in themselves.
- (5) The appraiser is not qualified to give engineering advice. It is assumed unless otherwise specifically stated in this report, that there are no patent or latent defects in the subject vehicle. This report is based upon a visual inspection and no tests on mechanical, electrical, or other systems have been undertaken by the appraiser unless so stated in this report.
- (6) Given that there is no hard and fast rule as to the resale value of any used goods or items, and a selling price may be dictated by emotion and desire which may, or may not, be a reflection of "fair market value", the appraised value contained in this report may not reflect the purchase price, selling price, or restoration investment cost.
- (7) Because market conditions can change rapidly, the value expressed in this report should not be relied upon to estimate the value as of any date other than that specified in this report, except where further written advice of the appraiser.
- (8) The appraiser hereby attests that the fee for research and preparation of this report is in no way contingent upon the value of the vehicle.
- (9) Acceptance and/or use of this report constitutes acceptance of the above conditions, limits, assumptions, and disclosures by the client, and no acknowledgement on the client's behalf is required.




## Appendix 3

Party

Signature

For address / Pour changer

**Ontario**  **PAS - UNF** **PLATE PLAQUE**  
 Issued pursuant to the Highway Traffic Act / Délivré en vertu du Code de la route

**PERMIT - VEHICLE PORTION / CERTIFICAT D'IMM. - VÉHICULE**

**BRAND - NONE** **UNPLATED**  
 V.I.N. N.I.V. **SALLDVA573A650358** R.I.N. N.I.T. **M0162-57657-66223**

**MAKE MARQUE LAND** **MODEL MODÈLE DEF** **YEAR ANNÉE 03** **BODY TYPE TYPE DE CARROSSERIE 20**  
**CYL 04** **POWER CARBURANT G** **COLOUR COULEUR WHI** **VEH.WT. POIDS** kg

**AXLES ESSIEUX** **S.I.C.S. S.C. NO. N° DE C.I.S./C.S.**

**NAME NOM MAHARAJ, NADIA, K**

**ADDRESS ADRESSE 47 KNIGHTSBRIDGE COURT**  
**WHITBY, ONTARIO** ← FOLD HERE / PLIER ICI → **L1R2T9**  
**MAILING ADDRESS ADRESSE POSTALE**

<b>OFFICE / BUREAU</b>	<b>EFF. DATE / EN VIGUEUR</b>	<b>PERMIT NO. / N° DE CERTIFICAT</b>
<b>380-K/ON</b>	<b>22 07 07</b>	<b>M4205872</b>

**Minister of Transportation**  
**Ministre des Transports**

**Detach here / Détachez ici**

**Vehicle Transfer - Seller must keep number plates and the plate portion of this permit. Buyer must receive the vehicle portion. Personal identification must be presented to transfer vehicle. /**  
**Transfert de véhicule - Le vendeur doit garder les plaques d'immatriculation et la partie de ce certificat relative aux plaques. L'acheteur doit recevoir la partie**

Note that the registration states the vehicle is equipped with 4 cylinders when in fact, the Land Rover TD5 engine is a 5 cylinder engine.