

REPUBLIC OF KENYA
IN THE HIGH COURT OF KENYA AT MERU
CIVIL CASE NO. E011 OF 2024

MERU WOOD INDUSTRIES LIMITED.....
PLAINTIFF/APPLICANT

VERSUS

ABSA BANK (K) LTD..... 1ST
DEFENDANT/RESPONDENT

B. GATHIRU T/A REGENT AUCTIONERS2ND
DEFENDANT/RESPONDENT

DIRECTIONS

1. Further to my ruling delivered on 23/10/2025, the 1st defendant has filed a fresh valuation report prepared by Acumen Valuers Ltd, dated 24/3/2026.
2. In the stated report the open market value of the property in question, being LR NO. NYAKI/MURATHANKARI/3323 is said to be Kshs.31,000,000/= tabulated as follows:
 - a. The plots Kshs.30,600,000/=
 - b. Improvements Kshs. 400,000/=
 - Total Kshs. 31,000,000/=

3. The mortgage value is assessed at Kshs.26,350,000/= while the forced value has been assessed at Kshs.23,250,000/=.
4. I had given the plaintiff leave to have its own valuer assess the property No. LR NO. NYAKI/MULATHANKARI/3323 report has been filed.
5. There is no evidence that the loan has been settled and as such the defendant is entitled to exercise its statutory power of sale.
6. I have looked at the latest valuation report and it appears to be consistent with the earlier ones that were issued by the defendant. The forced value is within the range required by the law.
7. I therefore allow the defendant to proceed to exercise its powers of sale as required by the law on the basis of the report dated 24/3/2026.
8. Orders accordingly.

**Dated, signed and delivered at Meru this 29th day of April
2026.**

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**H. M. NYAGA
JUDGE.**

