# PROJECTS MAGAZINE

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# SKF's recently introduced training short courses perfect fit for Namibian customer

A Namibian customer who was first in line to book and participate in two brand new one-day short courses recently introduced by SKF's Training Solutions Department, was extremely impressed at the swiftness and efficacy of the training.

Due to the fact that 64 maintenance employees needed to attend the training courses, getting the most effective training in the shortest possible time was a big concern for the customer who is a leading operator in Namibia's marine industry.

"We understand the pressures customers face when it comes to up time and production, two fundamentals that simply cannot be compromised," says Gail Taylor, Business Development Manager: Training Solutions at SKF South Africa. "So we have especially developed these two short one-day Bearing Mounting and Dismounting and Lubrication courses with the key objective of up-skilling teams quickly and effectively using best practices to ensure minimum disruption to the customer's process and / or plant."

Designed as introductory or refresher classes, the two courses address important topics covering bearing systems and rotating equipment and are designed to assist customers in getting the maximum life out of their bearings. "Anyone working with, who are interested in or who are responsible for improving the reliability of rotating equipment would benefit from attending these two courses," explains Taylor. "By applying the right maintenance practices and using the correct tools, customers can considerably extend their bearing's service life, subsequently increasing their productivity and efficiency."

The Bearing Mounting and Dismounting course addresses inter alia incorrect as well as recommended mounting practices on roller bearings and ball bearings. Topics such as lubrication theory, correct lubrication selection, the application of lubricants to bearings as well as automated lubrication are included in the Lubrication course.

According to SKF course presenters, Lourens Pretorius and Cody Petersen, the training of the Maintenance Team was successful. Importantly, as each course was presented over only one day, the Maintenance Team was able to get back to work in no time. "Alongside the training courses, we also set aside one day to conduct onsite mentoring of the Maintenance Team," add Pretorius and Petersen. "During the site visit the Maintenance Team happened to be mounting and dismounting bearings on a large motor; this presented us with the ideal opportunity to reinforce the training we had just delivered during the two courses."

SKF's Training Solutions Department also supplied the Maintenance Team with reference material which included a full set of posters as well as complimentary bearing maintenance handbooks.

Pretorius and Petersen identified additional opportunities for the supply of SKF's Mapro range of Maintenance Products to the customer such as gloves, bearing pullers, an induction heater as well as grease. "We introduced our customer to SKF distributor, Namibian Lubrication Systems, who will be able to assist with the delivery of high quality bearing and rotation technology solutions, products and services."

Namibian Lubrication Systems is a distributor for Lincoln Lubrication South Africa, which is part of the SKF global group, and holds the title as the only company in Namibia that is qualified to service and repair all Lincoln Lubrication equipment. Located in Swakopmund, Namibian Lubrication Systems specialises in the supply of lubrication equipment and systems to the industrial and mining sectors across the entire Erongo, Khomas, Karas and Otjozondjupa regions of Namibia.

# Talbert Manufacturing's 35-Ton Fixed Neck Trailer Offers Dependability for Day-to-Day Loads

Talbert Manufacturing, a North American leader in specialized heavy-haul solutions, introduces the 35FG-BVTL — a fixed-neck, drop deck trailer for small- to mid-size equipment machinery movers operating in oil fields, agriculture and construction and demolition. The 35-ton trailer is rated at 70,000 pounds concentrated in 20 feet and features hydraulic ramps for safe, efficient loading and unloading in confined spaces.

"Our customers require a great deal of versatility. Each day or week could consist of moving a variety of equipment," said Troy Geisler, Talbert Manufacturing vice president of sales and marketing. "This is why we take the time to listen and design our trailers to provide the most flexibility, tailoring each unit to the specific needs of the customer with options like fixed neck, tag-a-long, hydraulic tail and traveling axle trailers."

*The Talbert 35FG-BVTL lowbed trailer gives contractors an efficient and safe way to haul day-to-day loads.*

The 35FG-BVTL is part of Talbert's Double Drop Series. The overall length of the 35FG-BVTL is 48 feet, which includes a 22-foot long deck that is 8 feet, 6 inches wide, and an 8-foot 6-inch rear bridge section.

The trailer's fixed neck provides an economic alternative compared to removable gooseneck designs for operators that do not require a front unload option. Talbert designed the 35FG-BVTL with an 84-inch swing radius and 18-inch kingpin setting for increased maneuverability and versatility. The gooseneck features 2-speed landing gear with standard sand shoes.

The 36-inch sloping beavertail features a 14.98-degree load angle coupled with full-width plate with traction bars outside the main beams for optimal rear loading. Hydraulic ramps also allow for increased safety during loading by removing the need to manually lower or raise the equipment.

Contractors can use the 35FG-BVTL to haul a variety of small- to mid-size construction equipment, making it economic and versatile choice for millwrights, riggers, and general freight contractors. The trailer's recessed cross members in the rear bridge allow for easy positioning of an excavator boom. The deck flooring is 1.5-inch Apitong, which provides exceptional strength for long-term durability under heavy loads. The unit has one of the lowest loaded deck heights in the industry — 30 inches, 40-inches for the rear bridge — and a 10-inch road clearance to maximize headroom.





Talbert manufactures all its trailers with heavy-duty T-1, 100,000-psi minimum yield steel for extreme durability and longevity. Like all of the company's trailers, the 35FG-BVTL comes standard with Valspar R-Cure 800® paint to prevent corrosion for a long-lasting finish and better return on investment.

About Talbert Manufacturing
Talbert has been building world-class heavy-haul and specialized trailers to rigorous customer specifications since 1938. The company offers complete lines of heavy-haul trailers and specialized transportation equipment for the commercial, industrial, military and government sectors. Its trailers and equipment are used in applications as diverse as renewable energy, aerospace, heavy construction, in-plant material handling, manufacturing and processing systems and much more. More information: Talbert Manufacturing, 1628 W. State Road 114, Rensselaer, IN 47978; 800-348-5232; sales@talbertmfg.com; www.talbertmfg.com, Facebook or LinkedIn.

*@TalbertManufacturingInc introduces the 35FG-BVTL for small- to mid-size equipment machinery movers operating in oil fields, agriculture and construction and demolition.*

***The Talbert 35FG-BVTL's 36-inch sloping beavertail features a 14.98-degree load angle coupled with full-width plate with traction bars outside the main beams for optimal rear loading.***

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# Growthpoint reports a steady first half with its growth strategies paying dividends

Growthpoint Properties (JSE: GRT) reported distributable income growth of 2.2% to R3.2bn, an increase in dividends per share of 0.2%, and a 14.9% increase in group property assets to R160.2bn for its six-month period to 31 December 2019.

South Africa's largest SA primary listed REIT delivered half-year results in line with market guidance, while boosting the diversification of its assets. Growthpoint invested R4.2bn internationally, and in SA it reported R1.5bn of investment with another R1.2bn of commitments.

Norbert Sasse, Group CEO of Growthpoint Properties, attributes the company's increase in distributable income and asset value to its growth strategies, specifically internationalisation. Growthpoint now has 35.2% of its assets offshore, contributing 24.3% to its earnings before interest and tax (EBIT).

Sasse comments, "It's been an exceptionally tough six months and we are pleased with the strategic progress achieved. However, the considerable gains from our internationalisation strategy were erased by the underperformance from our domestic property portfolio as a result of SA's economic decline, with the V&A Waterfront being an exception. Even so, Growthpoint's growing international footprint continues to ensure that it is defensive."

Growthpoint creates value through innovative and sustainable property solutions that provide space to thrive. It is the most liquid and tradable way to own commercial property in SA, and has a 16-year uninterrupted track record of dividend growth. Currently the 31st largest company in the FTSE/JSE Top 40 Index, Growthpoint is a constituent of the FTSE EPRA/NAREIT Emerging Index. It has also been included in the FTSE4Good Emerging Index for the third successive year and in the FTSE/JSE Responsible Investment Index for its tenth year.

High-quality property assets underpin Growthpoint's quality earnings. Growthpoint owns and manages a diversified portfolio of 563 property assets including 441 properties across SA valued at R79.2bn and a 50% interest in the properties at The V&A Waterfront, Cape Town, valued at R9.7bn. Growthpoint owns 58 properties in Australia valued at R42.5bn through a 62.2% holding in ASX-listed Growthpoint Properties Australia (GOZ). Through its 29.4% investment in LSE AIM-listed, Globalworth Investment Holdings (GWI) it owns an interest in 61 properties in Romania and Poland, 100% of which is valued at EUR3bn,

During the half-year, Growthpoint expanded its international footprint with a 51.1% investment in Capital & Regional. The UK REIT, which is listed on the LSE with a secondary listing on the JSE, owns a portfolio of seven needs-based community shopping centres, which are dominant within their catchment areas and have a value of GBP727m. Growthpoint's investment in Capital & Regional is valued at R2.5bn.

"Our Capital & Regional investment is in line with our internationalisation strategy. It responds to opportunities created by the current market dislocation in the UK, which has proven to be a healthy investment market over the long-term. Capital & Regional is a defensive, stable and scalable platform to further our internationalisation in the UK, and we will support its growth. It is dealing with the structural changes to retail in its market, pressure on property valuations and rental income and has significant capital expenditure requirements. Still, we see opportunities to realise value with alternative uses," says Sasse.



Although its investment in Capital and Regional was finalised in the last week of 2019, it made a positive 2.7% contribution to Growthpoint's distributable income growth. Growthpoint's established international investments in GWI and GOZ also performed well.

The investment in Central and Eastern Europe through GWI contributed 2.9% of Growthpoint's distributable income growth. GWI raised EUR264.3 of capital and continues to be well placed for acquisitive growth. Growthpoint invested R1.3bn in GWI to maintain its shareholding at 29.4%. Significant shareholder changes saw CPI Property Group and Aroundtown taking substantial stakes in the business. GWI grew its portfolio to 61 office and industrial assets, 38 properties in Poland and 23 in Romania and has an approved pipeline of acquisitions and developments to further its growth. Growthpoint's R8.8bn investment in GWI has a market value of R9.6bn.

"Poland and Romania both offer strong macroeconomic environments and robust property fundamentals for GWI. Its markets are experiencing keen demand from multinational tenants, and there are accretive development opportunities and acquisition opportunities," Sasse notes.

GOZ made a 0.8% contribution to Growthpoint's distributable income growth. GOZ successfully raised AUD173.6m in equity during the period and is attracting keen interest from the broader Australian investment market. It reduced its gearing to 31.4% and significantly reduced debt costs. GOZ now has 58 property assets in Australia's favoured office and industrial sectors, concentrated in the growth markets along the country's Eastern Seaboard. It reported a 5% increase in the value of its portfolio and signed its longest lease agreement to date with the NSW Police Force for 25 years. Growthpoint's stake in GOZ has a market value of R19.6bn, against a cost of R9.6bn.

"With strong property fundamentals for its portfolio, and a development pipeline that is expected to deliver above-market returns, GOZ is guiding 3.5% growth in distributions to 23.8 AUD cents per share for FY20. It is also exploring ways to diversify its income streams," points out Sasse.

Another new revenue stream for Growthpoint, its funds management, gained strong momentum during the period, and now has assets under management of around R10bn.

A busy six months for Growthpoint Investec African Properties (GIAP) saw it invest all the equity of the fund in acquiring Achimota Retail Centre, Manda Hill Shopping Centre and six properties in the RMB Westport portfolio to become a leading pan African property investment fund. Its quality portfolio of income-producing assets is focused in Ghana, Zambia and Nigeria. GIAP now has a combined portfolio value of USD510m and net asset value (NAV) of USD252m. It raised a further USD40m equity and a USD50 million bridge to equity loan, and Growthpoint increased its investment in the fund by R590.5m, taking its total investment to USD50m. Continuing its momentum, a new equity raise is planned to grow and diversify the fund.

Growthpoint Healthcare Property Holdings (GHPH) reported a strong six months, growing its dividend per share by 7.5%, which totalled R69m for Growthpoint as well as fund management income of R18m for the period. Having raised R685m of third-party funding, Growthpoint held 72.9% of the fund at 31 December. After raising another R288m in 2020, this diluted to 62%. The healthcare property fund will be boosted by the Pretoria Head and Neck Hospital development completion in August 2020, and a significant pipeline of acquisitions and developments will drive its growth.

With SA's economy declining, Growthpoint's domestic portfolio, which carries the Group overhead, decreased distributable income, contributing -2.9% to its distributable income growth. While Growthpoint's NAV increased by R640m, its NAV per share decreased by -0.9% with several components playing a part in this. Overall, a 0.9% decrease in SA property values offset the positive effect of good growth from international investments. The directors'

R730.7m valuation write-down of the portfolio value takes a realistic view of SA's economic erosion and its impact on the property market.

Almost all SA portfolio metrics weakened during the six months, with vacancies increasing from 6.8% to 7.4%. While it let more than 560,000sqm of space, the renewal of leases expiring during the period was down to 67.6% from 70.1% at FY19, and its renewal growth rates moved deeper into negative territory, from -5.3% to -5.6%. Arrears and bad debts increased notably, but remain well contained.

Placing strategic emphasis on optimising its SA portfolio, the period saw Growthpoint investing R1.1bn in developments and R282.1m of capital improvements, investing in core assets with upgrades and enhancements. It disposed of R433.8m of non-core properties and made two strategic acquisitions of R134.3m. Growthpoint's capped third-party trading and development strategy, earned fees of R7.7m, amounting to a -1.7% contribution to distributable income growth, with a solid pipeline of transactions that are expected to be completed in the second half of FY20.

“The SA economy has stalled, and that makes for a remarkably difficult operating environment. There's an absence of catalysts to re-start the economic engine and drive business and consumer confidence upwards. Property fundamentals are likely to deteriorate further, worsened by Eskom uncertainty and increased cost pressure on utilities and rates and taxes. We expect the SA property portfolio to continue to dilute growth,” reports Sasse.

Across the country, properties in KwaZulu-Natal and the Western Cape, particularly at the V&A Waterfront, are performing relatively better than in other areas. Net property income at the V&A Waterfront grew with the completion of developments, including the Woolworths extension, which saw the retailer double in size to 9,000sqm. With Cape Town's water crisis abating, tourists flocked back to the V&A Waterfront, with upside for its hotel occupancies and cruise passenger numbers. Retail sales grew 3.5%, even in the challenging economy, with positive trading density growth of 6.1%. The V&A's 99% portfolio occupancy reflects strong demand for P-grade offices and flagship retail space. A new flagship Apple Store opens at the precinct this month, and its 9,000sqm regional head office development for Deloitte is progressing well. The V&A Waterfront contributed 0.7% to Growthpoint's growth in distributable income.

“At the V&A Waterfront, we continue to look for opportunities to enhance earnings, increase bulk and densify the precinct. The development focus is on the Canal District and prioritising the Pierhead District, and our next area of focus is the Granger Bay development masterplan, which is being conceptualised,” says Sasse.

Growthpoint kept its Moody's national scale rating of AAA.za. As a principally SA operation, its global scale rating is limited by the sovereign credit rating of Baa3, and the outlook was downgraded on the back of SA's negative outlook. The company's balance sheet is well capitalised, and its gearing is conservative. Its consolidated loan-to-value ratio stayed well within covenants, while edging up slightly during the six months from 36.4% to 38.2% for the group.

Growthpoint is SA's second-largest listed corporate issuer, and its public bond issues totalled R1bn for three to seven years at spreads of Jibar plus 125 to 162 basis points. Some 57.8% of debt is unsecured, 82.3% of interest rate exposure is fixed, and the average term of debt is 3.8 years.

“Growthpoint has the advantages of a strong balance sheet, diversification across geographies and sectors, sustainable quality of earnings and ongoing commitment to best-practice corporate governance. Our growth strategies are the biggest drivers of distributable earnings growth, and they will continue to be our focus. We will support and grow our international investments and optimise our SA portfolio while seeking new opportunities and growing our new revenue streams,” concludes Sasse.

Growthpoint reaffirmed that its distribution per share growth for FY20, if any, is expected to be nominal.

***Growthpoint Properties Group CEO Norbert Sassee***



# COVID-19: Production plants of the Wacker Neuson Group bring forward plant holidays and apply for short-time work

The global spread of the coronavirus has significant consequences on public life and the economy. States and institutions are imposing increasingly drastic protective measures. In light of the increasing impacts on the Group's supply chains and against the background of the cautious guidance compared to the financial results of the previous year, the production programs will be reduced starting end of this week and plant holidays planned for the summer will be brought forward at certain plants. Further, the Group will implement various models of short-time work. The extent of the production cutbacks will then be tailored to the conditions of the markets and the supply chains.

The sale of machines and services for the construction and agricultural industries will be sustained, as far as permitted by the local conditions. To date, the Wacker Neuson Group has a high level of inventory of machines and spare parts at its disposal, through which a considerable degree of supply capability is secured. Nevertheless, there will be partial delays in delivery due to the significant restrictions in logistic chains.

The Group's Chinese location Pinghu has resumed its activities in the meantime. The procedures regarding procurement, production and sales are increasingly normalizing.

The Wacker Neuson Group will inform about the further developments in due time.

About the Wacker Neuson Group

The Wacker Neuson Group is an international family of companies and a leading manufacturer of light and compact equipment with over 50 affiliates and 150 sales and service stations. The Group offers its customers a broad portfolio of products, a wide range of services and an efficient spare parts service.

The product brands Wacker Neuson, Kramer and Weidemann belong to the Wacker Neuson Group. Wacker Neuson is the partner of choice among professional users in construction, gardening, landscaping and agriculture, among municipal bodies and recycling companies as well as rail transport and industrial enterprises. In 2019, the Group achieved revenue of EUR 1.9 billion, employing more than 6,000 people worldwide. Wacker Neuson SE shares are listed on the regulated Prime Standard segment of the Frankfurt Stock Exchange (ISIN: DE000WACK012, WKN: WACK01) and the SDAX index of the German stock exchange.

# SACPCMP Instils Measures to Address Covid-19 Risks

SACPCMP
The South African Council for the Project and Construction Management Professions
— CONSTRUCTING NEW PERSPECTIVES —

To protect the wellbeing of its staff and stakeholders, the South African Council for the Project and Construction Management Professions (SACPCMP) has put a number of measures in place to ensure that the risk of Covid-19 transmission is managed throughout its office premises.

Since the COVID-19 outbreak was declared a global pandemic and a National State of Disaster in South Africa, strict measures have been introduced by the South African Government to protect people from contracting this virus. The SACPCMP has aligned its actions to such measures to safeguard its stakeholders.

"The health and safety of our employees, Registered Persons, applicants and other visitors to our offices is paramount," said SACPCMP Registrar, Mr. Butcher Matutle. "As such, we have ensured that communication on precautionary measures regarding the new Corona Virus is well displayed throughout our Council premises. We have also placed hand and surface sanitiser throughout the offices, and at all entry points, to ensure that high levels of hygiene and cleanliness are maintained at all times."

To further reduce any possibilities of spreading the virus, Matutle has appealed to the public to refrain from visiting the Council's offices in Midrand.

"While we have put stringent measures in place to ensure that the environment is as secure as possible from the risk of transmission, we request that the public avoid visiting the premises during the next three to four weeks as an added measure of precaution. This offers better chance at ensuring that our staff avoid infection thereby allowing us to better serve our stakeholders without disruption," he said.

The Council has also encouraged social distancing and advised stakeholders of the following points to minimise the transmission of the virus:

- Please keep a 1.5-metre distance from any person you interact with
- Do not shake hands
- Avoid physical contact
- Do not touch any surfaces
- Do not hand SACPCMP staff any documents or devices including phones, tablets or computers
- Do not place any objects or devices on any surfaces

Hygiene Practices

- Regularly wash your hands
- Sanitise your hands before touching door handles
- Cover your mouth with a flexed elbow when sneezing or coughing

Further details regarding office access/availability will be posted on the SACPCMP's web and social media platforms over the forthcoming weeks. Stakeholders are encouraged to not visit the SACPCMP offices but rather phone or email-contact the Council. Visit www.sacpcmp.org.za for contact details.

Note to Editors The South African Council for the Project and Construction Management Professions (SACPCMP) is empowered by section18 of Act No.48 of 2000 to certify, register and regulate the Project and Construction Management Professions.

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# Safe, efficient cable sealing with Proof Engineering Solutions' locally developed AMPgland cable gland range

***AMPgland cable glands for safe efficient electrical installation solutions for mining, oil&gas from Proof Engineering Solutions***

Proof Engineering Solutions, a Division of Hudaco, locally developed, designed and manufactured the AMPgland double-compression cable gland range to provide the mining and oil & gas industries with an all-inclusive, safe and efficient electrical installation solution.

The range, which includes the Orion, Crater and Taurus Exd, features a unique cutting-edge design that incorporates two O-rings on the shielding cone. The double-compression O-ring prevents the intrusion of contaminants such as water and dust which may be trapped between the two O-rings, preventing contact with armour. This unrivaled protection delivers unparalleled cable securing and sealing capabilities. In addition to achieving high strain relief and explosion proof protection, the special shape of the gland's lower and upper seal also earns it an IP 66/68 rating.

The AMPgland's smart design makes for easy installation and maintenance, keeping costs and downtime to a minimum. Proof Engineer Solutions Director, Donovan Marks, explains that as long as the diameter of the used cable is within the declared clamping range, there is no need to change, remove or adjust any internal components. In addition, the swiveling 'shielding cone' for clamping armour is secured to the 'upper and lower body' by the O-rings, preventing the shielding cone from being lost during disassembly of cable gland during installation. As the internal parts are fixed only with the O-rings, they can be easily removed with a simple 'pulling' movement during inspection without any risk of damaging cables, keeping maintenance time to a minimum.

The addition of these cable glands has boosted Proof Engineering Solutions' comprehensive flameproof product range of plugs, sockets, connectors, adaptors, couplers, plug couplers and luminaires (Azolite). "With our expanded offering which now includes the cable, the connector and the AMPgland, Proof is perfectly positioned as a turnkey solutions provider for virtually any electrical installation," concludes Marks.

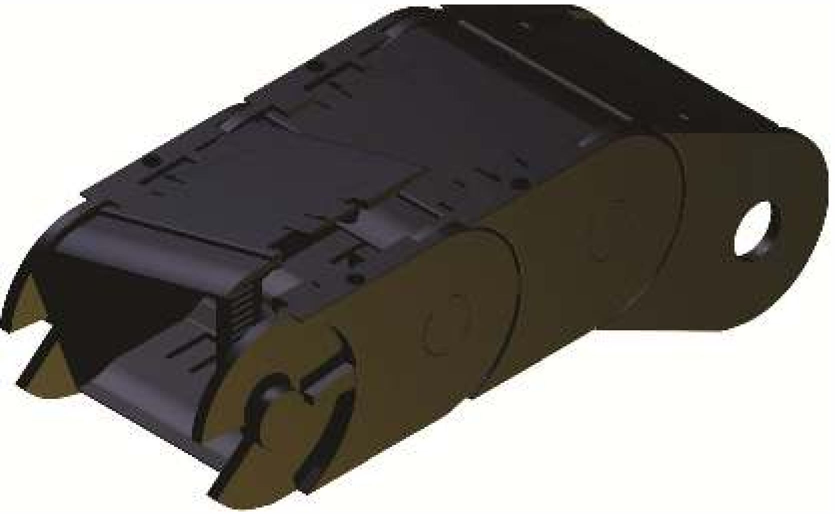
Proof Engineering Solutions has cornered the Southern African mining and industry markets as a leading manufacturer and supplier of a wide range of flameproof and explosion proof products. The company incorporates the latest technology in the design of its comprehensive range of electrical components suitable for both underground and above ground mining applications. Round-the-clock, countrywide specialist support from Proof's highly qualified team of technicians keeps downtime to the absolute minimum to assist customers in achieving maximum productivity and ultimately profitability.

***Proof Engineering Solutions' locally developed AMPgland cable gland***

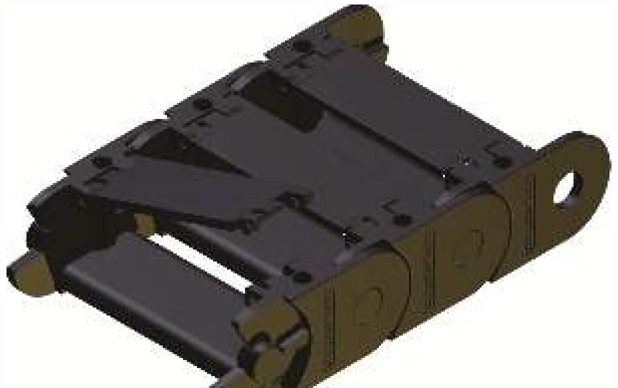
# EKD Kolibri from Powermite: No weak links in this energy chain!

EKD energy chain from electrical and mechanical equipment and energy supply systems specialist, Powermite, ensures seamless operation of cranes, milling and boring machines as well as other mobile equipment through the reliable and cost-effective protection of cable, hose and hydraulic supply at a fixed or variable speed.

"Our combined 50 plus years of knowledge in drag chain applications with the globally renowned German energy chain manufacturer EKD, positions us as a specialist supplier of EKD Kolibri energy chain to Southern African industry," says Managing Director of Powermite, Jacques van Rooyen. Uniquely engineered to substantially reduce operational costs and extend component life for lowest total cost of ownership, this high quality product is widely used across diverse industries such as ports and harbours, materials handling, as well as industrial and water treatment plants.



***EKD energy chain from Powermite delivers reliable & cost-effective protection of cable, hose & hydraulic supply on mobile equipment.***



***EKD energy chain from Powermite for seamless operation of mobile equipment.***

"We have been supplying EKD energy chain to the southern African market for over three decades and one of the biggest challenges we encounter when it comes to recommending the most optimum energy chain solution is that customers are not always able to provide the most accurate or comprehensive information about their machines," notes Van Rooyen. "So, in order to be able to recommend the best possible solution for our customers we ensure that we get to know their business and completely understand their equipment and requirements through regular interaction and solid long-term relationship building."

Available in galvanised steel, stainless steel and carburised (hardened) steel, the unrivalled wear resistance of Powermite's comprehensive range of EKD Kolibri energy chain delivers exceptional reliability. This robust chain requires minimal maintenance and spares and can operate in extreme temperatures of between -20°C and +100°C.

Three different types of energy chain are on offer to meet diverse application requirements - a one part link or flap-open link range, a wide range of bending radii (to facilitate large cables), as well as chain with separate end-connectors (each link can be used as an end-connector).

The EKD Kolibri series ranges from external sizes of 15mm x 15mm through to 65mm x 225mm. "We also offer the EKD PKK range which can handle external sizes up to 100mm x 340mm," adds van Rooyen. Steel external sizes start from 50mm high x up to 1500mm wide.

Powermite's energy chain portfolio also extends to a plastic range consisting of self-extinguishing, ATEX, Anti-Static, steel-coated and Robotic bi-directional chain. All plastic chains are equipped with integrated connectors and therefore require very few spare parts, keeping costs and downtime to a minimum. The company also offers chains engineered for ultra-long distances. These chains, known as the Marathon System, use roller sets and are capable of maintaining speeds of up to 200m/minute.

Powermite's countrywide branch and distribution network carries a full range of spares for the entire EKD Kolibri energy chain range and delivers expert after-sales service support to customers and end-users across some fifteen African countries as well as in Mauritius.

Powermite has over four decades of experience as a 'one stop' supplier of electrical and mechanical equipment solutions for moving machinery in bulk materials handling applications. Alongside EKD energy chain, the company's extensive product portfolio also includes a comprehensive range of industrial and mining cables, industrial and mining plugs and sockets, cable reeling equipment and accessories as well as energy supply systems such as Downshop lead systems, insulated conductor rails, etc. Powermite recently expanded its basket of offerings with the launch of the cutting-edge Gen 2 plastic range as well as new metal products from its renowned AMPCO brand. Powermite is a Hudaco group company and ISO 9001:2000 certified.

***Powermite is specialist supplier of EKD Kolibri energy chain to Southern African industry***

# Uninterrupted delivery of energy, data, air and fluid with Conductix festoon systems from Powermite

Festoon systems have the critical function of delivering essential energy, data, air and fluids to electric mobile bulk materials handling machinery. Reliability and longevity of these machines are fundamental to productivity and profitability in the sectors where they operate such as mines, quarries, stockyards, steel mills, warehouses, power plants, airports and harbours. Festoon systems, as the life blood of these machines, must therefore offer reliable and seamless operation, even under the harshest conditions.

As a specialist supplier of electrical and mechanical equipment for moving machinery to southern African industry for close on 50 years, Powermite supplies only premium, world class equipment. Conductix festoon systems are certainly no different, incorporating state-of-the-art, world-class technology that takes them to the next level in terms of quality, reliability and efficiency.

According to Powermite Managing Director, Jacques van Rooyen, above-average operational life cycles, easy installation, uncomplicated operation and cost effective maintenance are some of the key benefits offered by the Conductix festoon systems. "For our customers and end-users this translates to low operational costs and lowest total overall ownership costs."

The light, medium and heavy duty range of ISO 9001:2008 certified Conductix festoon systems features a modular design and presents an extensive array of configurations for straight runs, bends and circular configurations. This versatility makes these feeding systems ideally suited for virtually any type of moving equipment including bulk material conveyors, stackers, reclaimers, travelling hoppers, rail car dumpers, plating lines, water treatment and even car wash systems.

The design and correct alignment of the cable can have a significant influence on the performance of energy and data transmission and subsequently the cable carriers play a critical role and must be of superior quality. The compact, rugged and reliable custom-made I-Beam and C-Rail cable carriers on the Conductix festoon systems effectively and efficiently handle and protect flat and round power/data cables.

The I-Beam cable carrier has a load capacity of up to 125kg and a maximum system length of 150m and is suited for heavy duty applications such as bulk container handling by cranes typically found at ports. The C-Rail cable carrier, available in zinc-coated and stainless steel, is an ideal energy supply system for light to medium duty applications and is suitable for both indoor and outdoor use.

In addition to supplying festoons that run on diamond track or square rail which are specially engineered to prevent dirt build-up and reduce dust accumulation, a special fully imported version for explosion-proof areas is also available from Powermite.

Powermite, a Hudaco Group company, supports a complete range of cable and festoon hardware and accessories including cable guiding and anchoring devices, damping devices, junction boxes, cable connectors, organisers and clamps, connection boxes, towing clamps, reels, cable, rope and webbing plugs and end clamps.

Powermite partnered with French multinational, Delachaux, and its Conductix-Wampfler operation over 40 years ago. Powermite and Conductix-Wampfler share a combined experience of over a century in electrification systems. In addition to Conductix festoon systems, the Conductix-Wampfler agreement also sees Powermite distribute a range of Cable Reeling Drums and slip-ring housings to customers and end-users across the Southern African region.

*Uninterrupted delivery of energy, data, air and fluid with Conductix festoon systems from Powermite*

# The next wave of property development in Africa is coming

The past decade has seen South African property developers and investors forge their way up the African continent and then pull back. As they withdraw, a new wave of property progress is building – a more sustainable one - without them.

The Africa Property Investment (API) Summit has tracked developments on the African property landscape for the last decade. As the continent's real estate market has evolved, the API Summit has seen business models change significantly, adapting to the challenges and opportunities in Africa.

Most recently, the API Summit has witnessed development on the continent slow, leading to a better balance of demand and supply. And, with market fundamentals remaining in place, Standard Bank's Head of Estate Finance, African Regions Niyi Adeleye, who is among the impressive line-up of speakers at the next API Summit in South Africa this October, says that growth is inevitable.

"The precise timing is hard to predict but the next wave of African property development and investment will be less short-term and opportunistic. There'll be a more sustainable approach that creates products that really serve their markets and make sense in their context," he says. "As some investors pull out, property aggregators can acquire portfolios at competitive prices. Investment levels are currently in a holding pattern, but there's more longer-term capital entering the market."

This marks a massive change from the first wave of South African developers and funds, which mostly replicated South African models: from designs to financing and the income model via 'known' tenants. "The aim was to make money in stable currencies by exporting our version of business as usual," explains API

***Henning Rasmuss - Paragon Architects Director***

Summit speaker and Paragon Architects Director, Henning Rasmuss.

"This worked in a few countries, for a while. But it became clear that this is just one way of doing business. Quickly, fully blended development models have emerged. Smaller projects have been broadly more successful, and ambitions and expectations have been scaled down," says Rasmuss.

Independent real estate advisor Kevin Teeroovengadum, who will also take the podium at the API Summit, agrees that the copy-and-paste model has had limited success. "It is imperative to take time to understand the depth of markets and how local nuances impact on what needs to be built."

Today, the API Summit sees the African property game changing and new players coming to market, catering to mass needs and solving critical shortages in housing, logistics, healthcare and student accommodation. New projects are rising in the retail and industrial sectors, as well as data centres, business hotels and private education facilities, many of which will be at the API Summit.

"We are seeing more funds and developers forming joint ventures and using the experience of local developers to deliver better and more sustainable projects," says Kfir Rusin, MD for API Events, host of the API Summit, the major industry event on African real estate for South Africa and globally.

*Kevin Teeroovengadum*

*Niyi Adeleye - Head of Real Estate Finance -African regions*

# Straight-talking SA REIT Conference 2020 sheds light on property industry trends and opportunities

Registration is now open for SA's incisive one-day REIT event that brings together hard-hitting global and local influencers from the listed property sector.

The South African Real Estate Investment Trust Association (SA REIT) today announced that registration has opened for the highly anticipated SA REIT Conference 2020.

The fourth biennial SA REIT Conference will take place on 16 July at Summer Place, Illovo. Nedbank CIB will sponsor the powerful executive event.

“The current environment is increasingly challenging and it is important to have opportunities to discuss our experiences and views with our peers across the sector. We are pleased to be part of the conference as we continue to join together in building this critical segment of the economy”, says Gary Garrett, Managing Executive of Property Finance at Nedbank CIB”.

Following the huge success of its first three conferences, this major industry event will once again bring together an outstanding programme of straight-talking thought leaders to debate the topical issues that are pertinent to the sector, locally and abroad.

Much has changed since the last time South Africa's REIT industry and its partners gathered in 2018. Andrea Taverna-Turisan, SA REIT Association's Marketing Committee Chairman, notes that SA REITs have continued to be among the most active and innovative businesses on the JSE, and now offer a more extensive choice of capital allocation strategies than ever before.

"In the face of economic, political, cyclical and structural changes, SA's REIT sector has increased its offshore investment significantly, entered new property sub-sectors and made big strides in good governance and self-regulation. This shift has increased the diversity of investment strategies within the sector. We certainly aren't working in a one-size-fits-all environment. With this in mind, the SA REIT Conference 2020 is specifically designed to
highlight the different, and even dissenting, views about our sector. It's all about real, critical debate," says Taverna-Turisan.

The SA REIT Association represents South Africa's listed REIT sector, and the 2020 edition of its one-day senior management conference brings together the REIT industry's most prominent decision-makers at an unprecedented time for the SA economy and business environment.

The world-class conference is specially tailored to its industry. Its programme provides direct access to the most influential players in the local and international REIT sector. In addition to high-profile keynote speakers, several panel discussions will offer multifaceted perspectives on the latest influences and innovations around REITs.

Chairman of the SA REIT Association, Estienne de Klerk, says: “REITs are a key contributor to our economy and have a profound impact on the quality of people's lives. SA's companies and business leaders are being challenged in this operating environment, and the REIT sector is no exception. The SA REIT Conference 2020 is an important opportunity to examine the forces that are shaping the sector, and consider the contribution it is being compelled to make in the broader issues affecting the country.”

An industry masterclass, the SA REIT Conference offers many opportunities to hear from REIT executives first-hand, learn from leaders in the real estate investment community, and take part in candid conversations with peers and industry leaders.

The conference attracts executives and senior management representatives, property and retail analysts, institutional investors, banks, entrepreneurs, corporate sponsors, and accounting and legal entities operating in the dynamic world of property.

*Gary Garrett Managing Executive of Property Finance at Nedbank CIB*



# Vukile transforms Pinetown's first shopping centre, Pine Crest, into the first choice for shopping

The renovated new Pine Crest launched today after an innovative R200m, 14-month multifaceted refurbishment by owners Vukile Property Fund, updating it to the newest international standards.

Pine Crest has served the community of Pinetown, KwaZulu-Natal, for nearly 30 years. It opened in the late 1980s to become the first shopping centre in the town, and it is still the biggest retail centre in Pinetown CBD. In 2017, Vukile acquired 100% of the centre and began planning its next chapter.

The major revamp, which began in January 2018, included an upgrade, an expansion that created an entire new floor of retail beneath the original centre, and a stylish overall redesign. Combined, this has sculpted a world-class experience that gives its shoppers more reasons to visit and to stay.

Itumeleng Mothibeli, Vukile MD South Africa, says, “Pine Crest's upgrade is focused on the people of this great community; their expectations and the experiences that they enjoy. The redevelopment of this asset has been delivered using a customer-centric market space value design to ensure that the product will appeal to the entire community and the broader Pinetown ecosystem. We hope that this approach will result in the enhanced user experience for our most valued stakeholder, the shopper.”

Internally, the entire mall has a new fresh look, more retail brands and better customer flows.

An upgrade highlight involved a portion of Pine Crest's ground-level parking being converted into a new retail level with a friendly entrance

*Itumeleng Mothibeli Vukile MD SA*

that is perfect for pedestrians using the bustling Kings Road, which links to nearby taxi facilities.

The conversion also added an indoor-outdoor food court that is unique in Pinetown. It features eight eateries, plenty of seating and a children's play area. The new food court celebrates Pinetown's glorious weather and is designed to be the heart of the centre. This superbly social setting is already proving to be an immensely successful addition.

The food court also links directly to a greatly improved open-air parkade that is set to include the western terminus for Phase 1 of the eThekwini Municipality's newly introduced GoDurban bus route.

As a proud symbol of its new beginning, Pine Crest has been rebranded with a new name, new logo and a fresh look that is more engaging for shoppers. The new Pine Crest brand links with its heritage and history, inspired by Zulu symbology, but also connects to the future. It embraces its market leadership as the first centre in the city - first in attitude, service, experience, emotion, loving its public.

Andy Stalman, CEO of TOTEM, one of the world's leading branding companies, led the development of Pine Crest's new identity. "The world that brands live in is rapidly changing. It is more important than ever for brands to innovate, engage and build loyalty with their audiences. Building a sense of connection, pride and belonging is at the core of what we do. Pine Crest's new brand is culturally connected and future-focused. It uses traditional techniques to tell contemporary stories, and vibrant colours link it with local culture. By creating a truly revitalised experience we start the next chapter of Pine Crest retail and leisure as an aspirational and inspirational experience where the brand is at the core of everything. Customers expect more than just a transaction with the brand, they want to belong, to engage. Pine Crest's new brand is focused in its offering but ready to respond to market changes and challenges. Brand agility is critical. 'The first choice' is not a motto, it's an attitude."


***Pine Crest  new logo***

An exciting architectural project, the overall design concept for the reinvigorated Pine Crest creates a neutral, clean, crisp and elegant space that emphasises movement and textures, and showcases its retail brands superbly.

Pine Crest's powerful anchor retailer line-up of Pick n Pay, Game, Dis-Chem and Woolworths is enhanced by one-stop variety with food, banking, fashion, health and beauty, services and electronics, and major apparel brands from Foschini, Truworths, Edcon, Pepkor and Mr Price.

Customers can now also enjoy 20 new brands at the mall including Hi-Fi Corporation, OK Furniture, Roots Butchery, Power Fashion, Tekkie Town, Beaver Canoe, Skipper Bar, Soviet, Side Step, Cross Trainer, Ideals, Street Fever, Old Mutual, Torga Optical, City Max Home Wear and Beauty World.

New eateries at Pine Crest include Spur, Steers, Fishaways, Roots Grill, Pedro's Chicken, Ocean Deep, and Shawarma Express. Galaxy Bingo also adds to the entertainment.


***Pine Crest entrances***

The centre's upgrade doesn't only advance local shopping but also environmental responsibility. Eco-friendly, energy-saving equipment has been added to the centre in the project. Escalators and lifts were replaced with modern, energy-efficient models. The mall is now illuminated with the latest low-energy lighting systems. It air-conditioning upgrade means a cooler mall in all senses -- improved air-conditioning, gentler environmental impacts, greater cost efficiency, and a better overall experience.

And, while the centre's major revitalisation project is an accomplishment on its own, the fact that all this construction took place while the centre continued to trade is a truly noteworthy achievement.

Mothibeli concludes, “We want to thank everyone involved in the project, and especially our wonderful retailers and loyal shoppers. We invested in a better, brighter future for Pine Crest because we believe in the future and the people of Pinetown. Pine Crest has been transformed into a real asset for its community and something that we can all be tremendously proud of.”


***Entance 2 Pine Crest***

# INTERNATIONAL LINEUP SET TO SHINE AT THE GROWTHPOINT SA OPEN OF SQUASH

Cape Town – Lucas Serme has confirmed his participation in the Growthpoint SA Open, with the world number 35 looking to seal a spot in the PSA World Championship with a victory in Cape Town.

The Professional Squash Association (PSA) sanctioned tournament sees South Africa's top squash players taking on some a powerful international field led by the Frenchman Lucas Serme alongside Egyptian Salma Youssef.

Set to be held in an all-glass squash court at the V&A Waterfront from 5 to 10 August, the Growthpoint SA Open will be the biggest PSA event of the 2019 South African squash season. The V&A Waterfront is set in the oldest working harbour in the southern hemisphere marking it out as a truly spectacular venue.

Estienne de Klerk, CEO of Growthpoint Properties South Africa, says, "Growthpoint is all about creating space to thrive, and we are thrilled to sponsor this international sporting event that showcases the very best squash talent that South Africa has to offer at the spectacular V&A Waterfront in the Mother City. The Growthpoint SA Open is taking competitive squash in South Africa to the next level, and we wish all the players the very best."

The Growthpoint SA Open will feature both a Men's division and Women's Division consisting of 22 and 13 of the top international athletes respectively. They will all be competing for the respective $12,000 and $6,000 prize purse in the PSA Challenger 10 and PSA Challenger 5 events.

As an added bonus, the winners will also automatically earn a place into the PSA World Championships which will be hosted in Egypt and Qatar for the women and men respectively, the most prestigious event on the calendar.

Of the 35 players set to descend upon Cape Town, only 13 are South African, with the remaining 21 athletes coming from Africa (Egypt, Zambia, Zimbabwe), Asia (Pakistan), Europe (Czech Republic, France, Spain, Switzerland) and Mexico and Brazil representing the Americas.

The Growthpoint SA Open will also feature exhibition matches from the Growthpoint Squash Superstars Development Initiative. The initiative is aimed at taking the game of squash to underprivileged children across South Africa. The development programme will feature a fun day with competitions for the Ekapa Program, Boland Junior Squash and Fish Hoek programs.



2019 Growthpoint SA Open – Women's Entry List
1. Salma Youssef (1) – (EGY)
2. Anna Serme (2) - (CZE)
3. Menna Hamed (3) – (EGY)
4. Cindy Merlo (4) – (SUI)
5. Milnay Louw (5) – (RSA)
6. Marie Stephan (6) – (FRA)
7. Farah Momen (7) – (EGY)
8. Alexa Pienaar (8) – (RSA)
9. Siyoli Waters Bongi – (RSA)
10. Jordyn Campbell – (RSA)
11. Thaisa Serafini – (BRA)
12. Makgosi Peloakgosi – (RSA)
13. Bongi Seroto – (RSA)

2019 Growthpoint SA Open – Men's Entry List
1. Lucas Serme (1) – (FRA)
2. Youssef Ibrahim (2) – (EGY)
3. Ahmed Hosny (3) – (EGY)
4. Tristan Eysele (4) – (RSA)
5. Omar Elkattan (5) – (EGY)
6. Blessing Muhwati (6) – (ZIM)
7. Ahmed Hassan (7) – (ZIM)
8. Khaled Labib (8) – (EGY)
9. Ruan André Olivier – (RSA)
10. Wayne Sithole – (RSA)
11. Christo Potgieter – (RSA)
12. Abdallah Elmasry – (EGY)
13. Abdelrahman Abdelkhalek – (EGY)
14. Owais Rasheed – (PAK)
15. Javier Martin – (ESP)
16. Makho Ntuli – (RSA)
17. Kelvin Ndhlovu – (ZAM)
18. Jacques Duminy – (RSA)
19. Robert Howarth – (RSA)
20. Faisal Hassan – (ZIM)
21. Tayne Turnock – (ZIM)
22. Gary Wheadon – (RSA)

Schedule: 2019 Growthpoint SA Open

•5 – 6 August: Round of 32 & Round of 16 – Western Province Squash Club
•7 August (Quarter-Finals) 17:30 – 21:00 – V&A Waterfront
•8 August (Quarter-Finals) 17:30 – 21:00 – V&A Waterfront
•9 August (Semi-Finals) 17:30 – 21:00 – V&A Waterfront
•10 August (Finals) 15:30 – 18:00 – V&A Waterfront

About Growthpoint
Growthpoint creates value for its stakeholders with innovative and sustainable property solutions that provide space to thrive. It is the largest South African primary listed REIT. Growthpoint is a FTSE/JSE Top 40 Index company, a Top 10 constituent of the FTSE EPRA/NAREIT Emerging Index and is in the FTSE4Good Emerging Index and FTSE/JSE Responsible Investment Index. It owns and manages a diversified portfolio of 559 property assets including 447 properties across South Africa valued at R77.2bn and a 50% interest in the properties at V&A Waterfront, Cape Town, valued at R9.2bn. Internationally, Growthpoint owns 59 properties in Australia valued at R38.4bn through its 66% share in ASX-listed Growthpoint Properties Australia (GOZ). It also owns 52 properties in Romania and Poland, 100% valued at EUR2.5bn through its 28.96% share in LSE AIM-listed Globalworth Investment Holdings (GWI) and its 21.6% share in Warsaw-listed Globalworth Poland Real Estate (GPRE).

# Atterbury Asset Managers partner with Excellerate Property Services for a new approach to excellence in property services

Atterbury, the leading South African property developer and investor, has launched a new property services joint venture with Excellerate Property Services (EPS) designed to add significant value to its properties under management.

ATTX, as the new property management partnership is named, is a game-changing endeavour. It applies a novel vertically-integrated joint venture approach to property services, which removes the defining line between asset manager, property manager and landlord. ATTX is designed to deliver efficient, operationally effective and strategically aligned property services.

The ATTX team operates alongside the Atterbury Asset Managers at Atterbury's head office, and benefits from Atterbury's proven property strategies but its operational activities are the responsibility of JV partner Excellerate.

The property services specialists work in a focused environment with the dedicated systems and process needed to optimise their specialised service delivery, yet they remain closely connected with the property owner and asset manager, in an environment that reinforces performance delivery.

In addition to the staff based within Atterbury's office at Die Klubhuis in Hazelwood, ATTX delivers property services on-site at many of Atterbury's property assets throughout South Africa.

Lucille Louw, MD of Atterbury Asset Managers, says, "ATTX is a best-in-class property services business that benefits both partners. It is the start of an exciting new chapter in Atterbury's history as we celebrate 25 years of doing business this year. We have mapped out a long-term plan to improve our overall property services delivery infrastructure with Excellerate as our partner."

Marna van der Walt, CEO of Excellerate Property Services, notes that ATTX is the ideal model for effective and efficient delivery of property services. "Creating joint ventures eliminates having to choose between outsourced or in-house only models. This in-housed outsourcing business structure allows integrated service delivery while ensuring operational accountability."

The joint venture brings to life the Atterbury motto of 'a matter of association'. With ATTX, Atterbury and Excellerate have established a new association that is already operating and is empowered at a B-BBEE level 1.

***ATTX - Lucille Louw - Nomzamo Radebe - Marius Basson - Louis van der Watt and Marna van der Walt***

# Growthpoint posts 5.3% growth in full-year distributable income

Growthpoint Properties has posted results for the year to 30 June 2019 with distributable income growth of 5.3% and dividends per share up 4.6%, outperforming its market guidance marginally. The solid set of results extends Growthpoint's track record of uninterrupted dividend growth for investors to 16 years.

South Africa's largest SA primary listed REIT recorded a 4.9% increase in group property assets to R139.4bn, with most of the increase coming from Growthpoint's international investments.

Norbert Sasse, Group CEO of Growthpoint Properties, attributes this positive performance to two of the company's key strategies, internationalisation and generating new income streams from third-party trading and development and funds management.

Sasse comments, "We are pleased to report that Growthpoint has achieved the growth that we set out to deliver for the year. The road has not been an easy one, but we have delivered a robust set of results with significant strategic gains achieved in an incredibly harsh operating environment. Fortunately, Growthpoint's size and diversity on three continents and across property sectors continues to ensure that it is defensive. While property fundamentals in SA have been weak, our international investments have performed well and are in strong and supportive property markets."

Growthpoint creates value through innovative and sustainable property solutions that provide space to thrive. It is the most liquid and tradable way to own commercial property in SA. Growthpoint's quality earnings are underpinned by high-quality property assets. Growthpoint owns and manages a diversified portfolio of 508 property assets including 450 properties across SA valued at R78.3bn and a 50% interest in the properties at V&A Waterfront, Cape Town, valued at R9.6bn. Growthpoint owns 57 properties in Australia valued at R38.7bn through a 66.0% holding in ASX-listed Growthpoint Properties Australia (GOZ). It also owns 60 properties in Romania and Poland, 100% valued at EUR2.8bn through its 29.8% share in LSE AIM-listed Globalworth Investment Holdings (GWI).

Currently the 25th largest company in the FTSE/JSE Top 40 Index, Growthpoint is a constituent of the FTSE EPRA/NAREIT Emerging Index. It has also been included in the FTSE4Good Emerging Index for the third successive year and in the FTSE/JSE Responsible Investment Index for a decade.

Growthpoint upheld it Moody's national scale rating of AAA.za with a stable outlook. As a principally SA operation, its global scale rating is capped at the sovereign credit rating of Baa3. The company's balance sheet is well capitalised and its gearing is conservative. Its consolidated loan-to-value ratio stayed well within covenants, and while increasing slightly during the year from 35.2% to 36.4%, it has since decreased to 35.1% following GOZ's capital raise.

During the year, Growthpoint's public bond issues totalled R2.6bn for three to 10 years at spreads of Jibar plus 109 to 190 basis points. Growthpoint issued its debut CPI-linked bond in June 2019, raising R600m of 10-year bonds and at an effective rate of 180 basis points above Jibar. R3.7bn of debt matured during the year and R3.3bn of FY20 debt maturities were repaid or refinanced in advance. At year-end, 57.1% of debt was unsecured, 86.5% of interest rate exposure was fixed, and the average term of debt extended to four years.

Making the most significant contribution of 2.0% to Growthpoint's distributable income growth for FY19 was its investment in GOZ. Growthpoint invested a further R1.3bn into GOZ during the year as part of its internationalisation strategy. GOZ had a busy year overall as it continued recycling assets, GOZ now has 57 property assets in Australia's favoured office and industrial sectors, concentrated in robust markets along the country's Eastern Seaboard. Its portfolio showed 10% like-for-like asset value growth and now has a five-year weighted average lease expiry. GOZ successfully undertook two equity raises which were oversubscribed, and after the close of its most recent capital raise its free float increased to around AUD1.3bn.

"GOZ is guiding 3.5% growth in distributions to 23.8 AUD cents per share for FY20. Its balance sheet is in excellent shape. It has lowered its debt costs and is well positioned for acquisitive growth in addition to its AUD353m development pipeline," points out Sasse.

The investment in Central and Eastern Europe, through GWI contributed 1.6% of Growthpoint's distributable income growth. Growthpoint furthered its offshore drive by investing another R241.6m into GWI during the year. Growthpoint now owns 29.8% of GWI, which simplified its structure during the year. GWI had an active year, completing six acquisitions in Poland of EUR574m and making excellent progress in delivering its strong development pipeline in Romania. It has 60 office and industrial assets, 37 properties in Poland and 23 in Romania, and its portfolio value increased 33.3% during the year. All three major credit rating agencies have given GWI investment-grade ratings, it completed a significant EUR500.5m capital raise, and continues to be well placed for acquisitive growth.

"GWI is enjoying a strong macroeconomic environment and robust property fundamentals with excellent multinational tenant demand in both Romania and Poland. It has access to accretive development opportunities in Romania and enhancing acquisition opportunities in Poland," Sasse notes.

With its amplified investment in both GOZ and GWI this year, 30.3% of Growthpoint's assets are now offshore and contribute 23.3% to its earnings before interest and tax (EBIT). The international contribution to Growthpoint's dividend growth was supported by favourable exchange rates.

In SA, Growthpoint's 50% stake in Cape Town's V&A Waterfront made a positive 1.5% contribution to its distributable income growth. Its strong property fundamentals, contrary to the rest of SA, delivered rental renewal growth of 4.0% and positive retail sales and trading density growth. The 4,000sqm extension of its flagship Woolworths store will be complete for the 2019 festive season and the new Battery Park and Parkade opened, supporting further uses and growth in the precinct. Demand for P-grade office space at the V&A remained strong, with very low vacancies and several strategic leasing coups. The lease for Deloitte's new 8,500sqm head office development will commence on 1 October 2020 and the precinct is the preferred bidder for the new 9,000sqm Investec Bank building. Hotel occupancies at the V&A have returned to pre-water-crisis levels, and its Cruise Liner Terminal welcomed 66,000 passengers, a 16% increase on last year.

"Development at the V&A Waterfront is focused on the Canal District and the Pierhead District, while it is also advancing the masterplan for future development at Granger Bay. The V&A will continue to seek opportunities to enhance earnings, increase bulk and densify the precinct," says Sasse.

Growthpoint's funds management business contributed 0.4% of the company's distributable income growth, with Growthpoint Healthcare Property Holdings (GHPH) investors receiving a 13.0% total return. The business has two active funds so far, GHPH and Growthpoint Investec African Fund (GIAP), and a pipeline of transactions that will soon see its combined assets under management surpass R10bn.

GHPH has a R2.6bn portfolio of five assets and has attracted some R700.0m in third-party investments. It is investing R100.0m in expanding two of its hospitals and has a significant pipeline of acquisitions and developments, including the Pretoria Head and Neck Hospital. GIAP drew down the first USD32.5m of its USD212m committed capital during the year to acquire 97.5% of Achimota Retail Centre in Accra, Ghana. Then, post year-end, it successfully acquired 100% of Manda Hill Shopping Centre in Lusaka, Zambia. All of its committed capital is expected to be invested by the end of 2019.

Third-party trading and development fees of R75.0m contributed 1.1% of Growthpoint's distributable income growth. During the year, R2.7bn of new developments were in various stages of completion for Growthpoint's balance sheet and another R900m for third parties.

"We continue to build a sustainable pipeline of opportunities that will ultimately enhance the distribution contribution of the South African business. This was an active year for refurbishing and refreshing our retail portfolio, undertaking new quality green-certified developments for our top-end clients and building iconic modern logistics warehouses in the industrial sector," explains Sasse.

With the strained SA economy, Growthpoint's domestic portfolio, which carries the Group overhead, diluted distributable income growth slightly by 0.2%. Continuing its portfolio optimisation drive, Growthpoint sold 14 assets for more than R2.9bn and has another seven assets of R325.4m held for sale. Property values remained flat at R78.3bn.

Growthpoint successfully let more than 1.25 million square metres of space in SA in FY19 and increased tenant retention, with an improved renewal success rate of 70.1%. Importantly, portfolio arrears were kept firmly in check. Rentals contracted 5.3% on renewal and vacancies deteriorated in all three property sectors – retail, office and industrial - increasing from a combined 5.4% to 6.8%. In a difficult environment, tenant installation allowances and other incentives are costing more.

Despite constrained consumer spending, Growthpoint's retail trading densities grew 1.9% during the year compared to 1.3% in the previous year. It achieved key letting successes including securing Dis-Chem and Pick n Pay for the long-vacant 3,600sqm ex-cinema space at Lakeside Mall, Benoni, and introducing H&M to Walmer Park Shopping Centre, Port Elizabeth. Growthpoint also invested R110.0m in the Edcon recapitalisation and reduced its exposure to Edcon by 11% during FY19 alone. Office occupancies and rentals remained under pressure, but Growthpoint upheld escalations of 8.1% in force over 73% of its office revenue. Even facing increased business failures and closures, Growthpoint's industrial portfolio achieved renewal rental growth – the only subsector to do so – improving from negative 3.3% to positive 0.3%. Workshop17, 50% co-owned by Growthpoint, opened two new spaces at The Harrington and 32 of Kloof, both in Cape Town, growing to seven iconic co-working spaces with over 2,000 members and 500 companies.

"The very tough and deteriorating domestic economy is placing pressure on all SA property fundaments, which are expected to deteriorate further. As such, earnings from SA are expected to be dilutive to the Group in the year ahead. However, Growthpoint is advantageously positioned with its strong balance sheet, diversification across geographies and sectors, sustainable quality of earnings and ongoing commitment to best-practice corporate governance. With this in mind, Growthpoint expects dividend growth for the year ahead, if any, to be nominal," concludes Sasse.


Norbert Sasse - Group Chief Executive Officer of Growthpoint Properties (2)



# COMPROP R1.8 BILLION ALL CASH OFFER FOR SAFARI

Safari Investments ("Safari"), the Pretoria based low LSM retail property fund, today announced the receipt of a firm intention proposal from Community Property Company ("Comprop"), an unlisted property fund in the Futuregrowth Asset Management stable, to make a R1.8 billion all cash clean offer ("Comprop Offer") to acquire the entire issued share capital of Safari. The Comprop Offer comes shortly after the recently announced share for share reverse takeover offer by Safari for Fairvest Property Holdings ("Fairvest").

The fully funded Comprop Offer is proposed to be implemented by way of a scheme of arrangement. Should the scheme be successfully implemented, Comprop will acquire the entire issued share capital of Safari for a cash price of R5.90 per share and Safari will become a wholly-owned subsidiary of Comprop and will be delisted from the JSE.

Comprop believes that the Comprop Offer will provide Safari shareholders with an opportunity to realise significant value for their shares, at a level in excess of what they are likely to otherwise attain in the short to medium-term by remaining listed, even if the Fairvest reverse takeover offer were to be implemented.

The Comprop Offer represents:

- A 38.8% premium to R4.25, being the clean price per Safari share as at 19 July 2019;
- A 28.8% premium to R4.58, being the clean 30-day volume weighted average price per Safari share as at 19 July 2019; and
- A 42.2% premium to R4.15, being the implied clean offer price in the Fairvest offer based on an implied swap ratio of 2.22 Fairvest shares for each Safari share.

The proposed acquisition of Safari is a value-enhancing transaction for Comprop investors, and fits well with the long-term strategy of the Comprop portfolio.

The Comprop Offer has been made on the basis that the Safari shares to be acquired by Comprop will be acquired "ex" any entitlement to any distribution for the period from the most recent reporting period to the Scheme's operative date ("Clean-out Distribution Period"). Accordingly, Safari shareholders will receive a special cash distribution in respect of the Clean-out Distribution Period.

The Comprop Offer has already received considerable support from Safari's largest shareholders, with Safari shareholders holding or representing approximately 55.7% of Safari's issued shares irrevocably undertaking to vote: (i) against the Safari shareholder resolutions required to implement the Fairvest reverse takeover offer; and (ii) in favour of the scheme to implement the Comprop Offer.

RMB

FUTUREGROWTH
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COMMUNITY PROPERTY Company

DLA PIPER

CAPITALLAND

# Disinfect streets of COVID-19 hotspots with mobile modular unit – thyssenkrupp Industrial Solutions South Africa (tkISSA) to provide low cost, robust, mobile design to dilute and spray disinfectant for use in COVID-19 hotspots

The South African lockdown will help flatten the curve as a result of social distancing. As COVID-19 is extremely contagious, the right cleaning agents and sanitisers will play an extremely important role in the next months and possibly years to come.

Hypochlorite is the active ingredient in bleach which has a concentration of 3.5% hypochlorite. According to World Health Organisation, a 0.5% hypochlorite solution is recommended to disenfect surfaces potentially containing COVID-19. The contact time is in the order of a minute, depending on hypochlorite brand. To make a 0.5% hypochlorite solution, it is necessary to dilute the bleach 7 times. This is as good as the alcohols used in hand sanitisers.

If bleach (e.g.JIK) is diluted 7 times by the end user, it is safe to use in homes and hospitals for cleaning surfaces with the right Personal Protective Equipment (PPE) to effectively kill the virus. In Wuhan (China) and Milan (Italy), they are spraying streets with this 0.5% hypochlorite solution and many other countries are following suit. Concentrated hypochlorite has a limited shelf life and logistic timing has to be considered.

Hypochlorite demand

The demand of hypochlorite has increased significanlty in China and Europe due to the fight against COVID-19.

Hypochlorite is made by reacting chlorine with caustic soda. Chlorine and caustic are made using chlor-alkali electrolysers supplied by a pure salt solution and electricity. tkIS supplies chlor-alkali electrolyers in 45 ton per day and 10 to 20 ton per day modular units, as well as custom designed to required sizes. To ensure South Africa is prepared in the next weeks, tkISSA has contacted both Sasol Polymers and National Chemical Products Chlor-Alkali plants to give a heads up on the expected hypochlorite demand. Sasol Polymers operates tkUCE (thyssenkrupp Uhde Chlorine Engineer) GEN 4 BM and n BITAC Chlor-Alkali electrolysers.

tkUCE Italia in joint co-operation with tkISSA were awarded a contract in 2018 for a 45 tpd chlor-alkali plant in Tanzania. The modules have been delivered and the plant is under construction. For the countries in Africa, they will need to source hypochlorite from SA

***The hypochlorite module supplied by tkUCE Italia_ Sodium Hypochlorite Production***

or North Africa or countries outside Africa.

In some African countries the normal demand for chlorine, hypochlorite, hydrochloric acid and caustic is much lower. The 10 20 tpd modular Chlor-Alkali plant is better suited and being considered.

In Holland soon after the first person was detected with Corona in February, the Corona virus was picked up in waste water treatment plants. "Cranefield University UK are working on a new test to detect COVID-19 in the wastewater of communities infected with the virus. This will help to determine whether there are potential COVID-19 carriers in local areas". (ref.https://smartwatermagazine.com/news/cranfield-university/wastewater-test-could-provide-early-warning-covid-19) As the waste water in South Africa goes into our rivers, it is adviseable that good chlorine residual is also maintained in drinking water to ensure there are no pathogens.

Alcohol demand
Isopropyl alcohol (IPA), n-Propanol and Ethanol are in great demand for hand sanitisers and cleaning agents. tkISSA has already had discussions with Sasol Management on what they see happening in the world and local SA market. Sasol have confirmed that they have geared up and already see increased demand.

tkISSA designed and built the n-Propanol and High Purity Ethanol plants in Secunda for Sasol. Many of the distributors take the alcohols and dilute to 70% and blend, hydrogen peroxide, glycerin, aloe vera and other products as moisturisers for the skin. In the absence of the alcohol sanitisers diluted hypochlorite can be used, but is harsh on the skin.

tkISSA are proud to say, that they have contributed to the plants producing chemicals in SA that help to contain the spread of Corona virus.

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# MAJOR Places FLEX-MAT Screen Data at Customers' Fingertips with New ID Enabled Technology

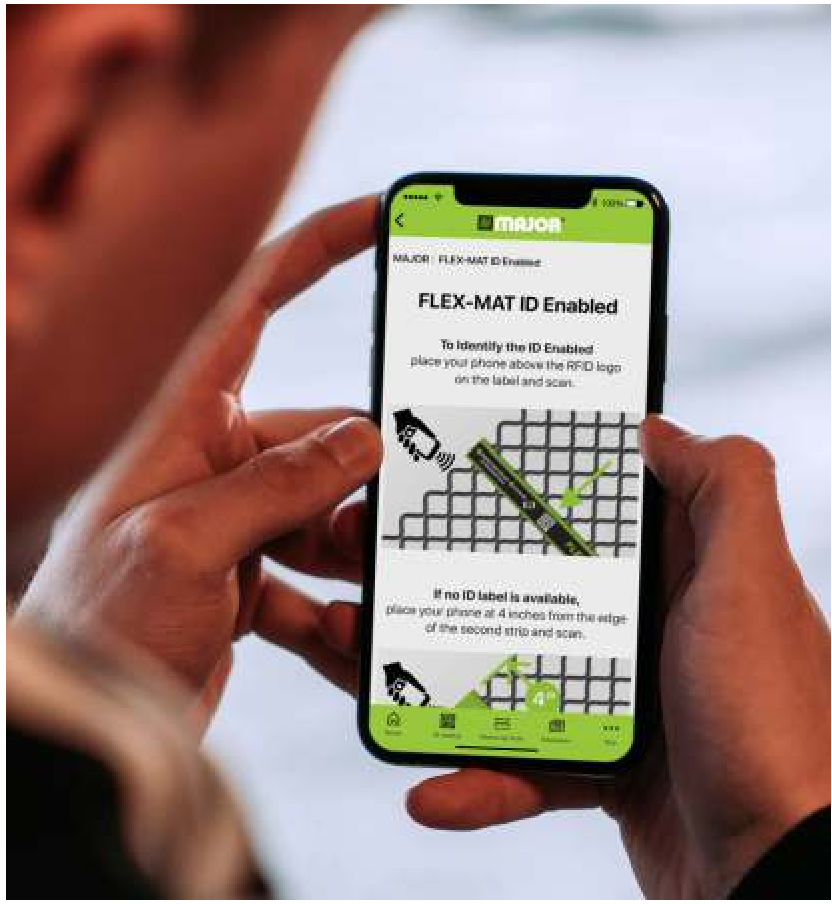
MAJOR, a global leading manufacturer of high-performance screening media, introduces FLEX-MAT ID Enabled. The RFID technology tracks and stores screen media data such as panel dimensions and customer-defined details to offer users information at their fingertips for simple reorders. The technology improves convenience and productivity for any operation using FLEX-MAT with ID Enabled installed. It takes the guesswork out of re-ordering and prevents costly mistakes that can result from measuring incorrectly and ordering improperly-sized screen media. All FLEX-MAT screen media is now embedded with the ID Enabled microchip. Product information is easily accessed through the company's new MAJOR App without the need of an additional reading device.

MAJOR launched its ID Enabled technology at CONEXPO-CON/AGG 2020 in Las Vegas.

"Our customers' efficiency is always top priority, which encourages us to continue to push limits and be at the forefront of innovation in the industry," said Bernard Betts, MAJOR president. "We are introducing ID Enabled technology as a way to help customers track screen media specifications and improve accuracy during reordering, ultimately resulting in a more consistent end product."

Operations simply scan the FLEX-MAT panel with the MAJOR app to access product information, simplifying re-ordering and inventory management. MAJOR can also program the chip during production with some customer-defined information to improve convenience. Unlike some systems, users just need their smartphone to view the data and don't need to use a separate RFID reader.

Prior to ID Enabled technology, operations required time-consuming gauge measuring — by hand — to order the properly-sized media, which left room for human error. Even the slightest mismeasurement could mean ordering the wrong size screen media, resulting in material not meeting proper specifications and leading to lost profits. ID Enabled also enables operations to track orders with an electronic record instead of paperwork.




***MAJOR introduces FLEX-MAT ID Enabled for simplified screen media reorders and easily accessed screen media information through their signature Smartphone app.***

# Atterbury's prime Richmond Park secures new Aramex SA facility in Cape Town

Leading property investor and developer Atterbury has been awarded the contract to develop a new distribution facility for Aramex South Africa in Richmond Park, Milnerton, Cape Town.

The development and long-term lease agreement were awarded to Richmond Park Development Company after a comprehensive request for proposal process managed by Broll, which began mid-2019.

Aramex is a leading global provider of comprehensive logistics and transportation solutions. Established in 1992, Aramex rapidly evolved into a global brand recognized for its customer service and innovative multi-product offering. Aramex employs more than 13,900 employees in over 354 locations across 60 countries, and has a strong alliance network providing worldwide presence. Aramex is also a publicly traded company on the Dubai Financial Market (DFM: ARMX).

“Richmond Park is the prime business site on Cape Town's N7 corridor. It is a multibillion Rand mixed-use development by major shareholders Atterbury, Old Mutual Properties, the Richmond Park Communal Property Association (CPA) as well as Qubic 3 Dimensional Property, Bethel Property and Atlantis,” says Gerrit van den Berg, who heads Atterbury's Western Cape operations.

The new Atterbury-developed facility will consolidate Aramex's two existing Cape Town facilities into one fit-for-purpose 9,240sqm facility. Designed to Aramex's unique specifications, it will include a 8,000sqm warehouse for Aramex's courier and distribution divisions as well as 1,200sqm of offices.

Earthworks will begin in June this year and the building will be completed in February 2021. Aramex will commence trading from its new facility in March 2021.

Sean Berowsky, Head of Broll Broking in South Africa, says that the decision to locate the new Aramex Western Cape HQ at Richmond Park, Milnerton, was the result of an intense search for the best option for Aramex's future business needs.

“The respective Aramex and Atterbury teams were exceptional in concluding this transaction, in a unique requirement which blended two distinct business units into one world-class building; bringing together the required operational and business synergies which were crucial to Aramex's needs,” says Berowsky.

Atterbury was chosen for this landmark project based on its proven track record of delivering excellent tailor-made development solutions over more than 25 years in property development, investment and asset management in South Africa and internationally.

Mia Kitshoff, the head of Atterbury's leasing in Cape Town, says the new custom-built Aramex facility is designed as a modern and highly-efficient building, supported by Richmond Park's excellent location and superior transport access.

“We are excited to partner with Aramex on this development and to provide it with the platform to further its business in Cape Town. The new Aramex building will undoubtedly become a landmark for the city with its N7 freeway-fronting branding,” notes Kitshoff.

Richmond Park enjoys unmatched access from both the N1 and N7 highways, with excellent visibility from the latter, making it an ideal location for logistics and warehousing.

As a popular and growing industrial node, the operating and upcoming facilities at Richmond Park include those of Cape Fruit Coolers, CTM, Mustek, Scoop, ACDC Dynamics, Max on Top, Corex and Sequence Logistics in conjunction with RPP.

Richmond Corner convenience shopping centre, anchored by Pick and Pay and Woolworths Food, will open in the precinct in April 2020 to offer everyday shopping and dining for the park, surrounding community and commuters.


*Atterbury - Aramex artist impression*

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