



#### **FOR SALE – HIGH QUALITY LOW MAINTENANCE OFFICE BLOCK FULLY LET**

Long term government leases in quiet cul-de-sac. Secure parking and lot of street parking. Set up suit medium sized attorneys or as a rental investment to government. R8,000,000 plus VAT. High quality finishes with boardroom and CEO's office.

Contact Jodi 081 315 4274

#### **THINK “BODY CORPORATE MANAGEMENT” - THINK “PLATINUM GLOBAL”**

If you are the owner of a sectional title scheme unit or are a Developer building a new sectional title scheme you need professional sectional title management. When developing, the body corporate manager should be appointed early on so that they can assist the Developer to make the scheme as management friendly as possible. While it may not seem important to the developer to worry about future management of his new building, small changes can make owners management problems disappear! Distance read water and electricity meters allow for accurate off site measuring of usage but more importantly control of non-paying owners and tenants. With the cost of electricity and water rising so rapidly it can help to keep these debts to an absolute minimum – more importantly keeping levies within bounds.

Individual owners in existing complexes should also be very concerned about having professional management. While some companies may initially to be cheaper than others, these cheaper quotes tend to have hidden costs - everything is charged extra. Water and electricity readings are usually included with more expensive quotes as are deliveries and over time meetings. Extra charges can easily cost a more than the higher quotes from all-inclusive companies. Most important though are how successful management companies are in collecting levies and charges. A company that can achieve a 96% collection rate should be considered above one that only collects 80%. Ask to see the accounts of some of their current buildings. They should be easy to read, understandable, and up to date. Don't look at managing agents that promise the earth but are four months behind with their accounting.

With new systems in place and extra staff, Platinum Global can take on three additional larger sectional title schemes. Want to know more about our well above average services? Call Mike 082 881 4711 or email [mike@platinumglobal.co.za](mailto:mike@platinumglobal.co.za)

# The Commercial Landlord

Newsletter for  
Commercial &  
Industrial Landlords



April 2019

#### **Opportunity for Smaller Builder**

One of our larger developers is engaged in the development of a new suburb and can offer the smaller builder an excellent opportunity. They have 12 rights of extension for duets available. This means that you can build the second unit on these sites. The sectional title register is open and the plans for the second buildings are approved. Services are on site – all you need to do is buy the right and build the unit. It could not be simpler. Although they would prefer to sell all the rights to one builder, I am sure that they would look at selling these rights in small batches too. All sites are in Vista Park which is an exciting new area in great demand. Prices of rights and erven have risen considerably since we did the original development and sales three years ago.

# Talk Shop

by Platinum Global

## **WATERPROOFING – DID YOU EXPERIENCE PROBLEMS?**

It is not the last time we will experience heavy rain, but it is so easy to forget the problems when the sun shines again. All roofs are supposed to be waterproof, but some roof types take a lot more maintenance than others. While tiles look nice, they are heavy maintenance and a typical townhouse can cost R2 to R3,000 every few years to maintain – especially the waterproofing of ridges and flashings. My Harvey Tile roof, in contrast, has had zero maintenance since it was put up in 1987!

Maintenance is vital as internal damage will not be covered by insurance if it is not done and it is too late to cry after the leak happens. Waterproofing should be done during dry periods not after it has rained! If you have a problem roof it could be more sensible to change it rather than constantly trying to solve the problem. Take care that the problem does not lie in the roof structure, especially with tile roofs. You would not need to do the all the roofs at one time but could spread changing the roof over time. It may well be the best long-term solution to your problems.

## **Platinum Global – Major Letting Department**

Platinum Global is well known for its sectional title management, but did you know that it has an even bigger residential and commercial letting department?

Whether you have a single unit or a major building we can give you the “Platinum” service. We have worked for many of the major institutions including ABSA and have kept their large residential buildings 99% full with equally high levels of rental collection.

We offer a range of services from basic letting to full on facility management for both residential and commercial properties. Larger buildings are worked to an approved budget and budget to actual.

Platinum is able to manage different types of building from individual flats, small complexes to major buildings (currently we manage one building of 678 units). Retirement building management can for example be managed separately from the management of residents.

We look forward to helping you solve your letting and management problems.

Call Mike Spencer 082 881 4711 or email [mike@platinumglobal.co.za](mailto:mike@platinumglobal.co.za)

## **THE RISKS OF INDUSTRIAL**

Owning industrial buildings can be very attractive when the market is active. Rentals compared to the costs are very high and while you have a tenant thing will go well. But in tough times this can all change. The biggest risk with industrial is single tenant occupation with zero income when tenants leave but the costs remain. Property can remain vacant for long periods until the economy swings back into positive territory. In the meantime, vacant properties are vulnerable to break-ins and vandalism. Make sure that your insurance company is informed that your property is vacant otherwise they won't cover you. More especially make sure that your fire fighting equipment is serviced regularly. It is a Landlord responsibility to check. Yesterday we visited premises in Ooseinde where it was 3 years out of date! When there is a large choice of premises make sure that your rental is very competitive so that you are the first let and keep your premises neat and tidy. It should not look like it has been abandoned.

## **INSURANCE COMPANIES ARE UNDER PRESURE – PREMIUMS WILL RISE**

Insurance companies are under real financial pressure from excessive claims by policy holders on one hand and cheap insurance on the other. Property owners need to be aware of this so that they only make “real” claims. Reduced claims will keep down your premiums. Don't claim for petty items or you may see your premiums rise quite steeply. Minor bumps to gates as an example should be considered everyday events. Cameras should allow you to pick the culprits and claim any costs back from the owner of that unit or your tenant in a commercial property. Consider your excess before making a claim. With the excess and likely increase in premium you may actually be out of pocket!

While second quotes are essential the cheapest may not be the best. Reputable companies are not only quick in paying out on genuine claims but get the work done on major claims quickly. Recently we had a meter of storm water through one of our buildings – twice in a month. While our premium and excess did rise at least the company organised the drying out and repairs almost immediately. With other companies we have experienced long delays before decisions were made. Imagine the misery of living in a damp cold property for weeks while the insurance company got quotes! We have had excellent service from Bonsure Brokers [bonita@bonsurebrokers.co.za](mailto:bonita@bonsurebrokers.co.za) or Bonita Casey 078 564 5552



## THE MARKET PLACE (2 Let or 4 Sale)



### R29,000 PLUS VAT ARBORETUM OFFICES

Fully renovated converted house offices with plenty of parking on major road. Excellent for attorney or professional offices. Also available for purchase R4,000,000 plus VAT. Occupation immediately or 1<sup>st</sup> June 2019.

8 offices, 2 bathrooms, kitchen and boardroom.

High visibility position for traffic to northern suburb.

Jodi 081 315 4274



### AVAILABLE 3 MONTHS TIME R31,000 PLUS VAT

5 office plus reception plus boardroom.

Workshop for 4 vehicles

Parking for 10 vehicles. Great offices/workshop for car radio installation, car electricians, repair shop. Well situated for medium sized businesses. Central position for easy access to all areas of Bloemfontein. Occupation on three months' notice to current tenant.

Mike 082 881 4711



### RESTAURANT IN POPULAR MALL R22,000 PM

Really great site for restaurant business in popular mall setting. Right next to entrance to medical clinic for potential clients. Easy safe parking for patrons. Close to other restaurants. This unit is set up as a restaurant and will need little updating for a new business. This is a big saving. Internal premises both kitchen and client areas extendable onto side walk for external seating area seating total 70 people. Would also suit bakery/confectioners. Wonderful place for a cake & cookie shop. Bar counter.

Jodi 081 315 4274



### BRAND SPANKING NEW TO LET

Spotless just completed "A Grade" offices on first or second floors now available. North facing, easy find offices well located close to high quality restaurants and day and night entertainment for client meetings and staff. Secure on-site parking plus easy street parking. Would suit medical profession, insurance companies and architects. 2 x 240 sq m spaces currently available.

Jodi 081 315 4274





### OLD INDUSTRIAL WAREHOUSE R14,920 PLUS VAT

New on the market 2 x 650 sq m warehouses in Old Industrial area. Very reasonable rental for size of premises offered. Immediate occupation with long, medium, or by negotiations short term leases.

Can be used as storage, manufacturing, or workshops. Good security in solid building. Includes managers offices and ablutions. Jodi would be happy to show you around both these premises to day. Give him a call.

Jodi 081 315 4274



### MULTI USE SMALL HOLDING ON EDGE OF TOWN

Old fashioned family business opportunity. Multi business centre on small holding right on the edge of town. Good business area for hands-on owner & family. Premises include garage workshops and show rooms, scrapyard, supermarket, and entertainment centre. Old buildings but in good condition. Quickly growing area with new townhouse schemes appearing frequently. Imaginative owner will turn this property around. R4 million asking price – make an offer. Mike 082 881 4711



### OOSEINDE R30,500 PLUS VAT IMMEDIATE

Immediate occupation vacant factory premises. Lovely spacious premises with extensive adjustable offices and mezzanine floor. High lift roller doors on both sides of warehouse. Corner property with wash bay and lots of covered parking. Really high-quality property. Would suit wide variety of workshop/manufacturing/parts sales/service centres.

Thabo 063 058 9210



### QUALITY OFFICES?

This is an unusual offer. We have a wonderful almost new building with lots of top-quality space available – but NO foot traffic! Now that no good for anyone looking for people to drop in to buy stuff but what a wonderful opportunity to get top quality offices at a steal. Lots and lots of free open parking. Who should go there, well clinics, public offices, archives, storage space, car rental depots and the like! Passing trade will accumulate over time as homes are being built in the area but in the meantime what a wonderful opportunity for your company.

Mike 082 881 4711

Platinum Global is looking for 4 full time home sales agents – training will be given.