



270 m² Newly Renovated Offices – 10 parkings

Just listed super set of offices at incredibly good price of only R25,000 (VAT). Spotless, newly renovated in Park West, the new office area to be in. Includes bachelor flat (value R3500 pm) High security premises with auto gate access. Just great value for money. Contact Getrude 084 5903235 / Jodi 081 3154274

THE MARKET IS NOT SO BAD.

Everyone is wished a Happy New year and a wonderful 2021.

Times ARE tough but from what I hear from clients and friends is that many people are still doing well. I hear from major shop retail companies that they have had their best years ever and personally, while collection of levies and rentals has needed some extra effort, sales at the lower end of the market have been good. Overall, not a bad 2020 at all.

The way that we work has changed somewhat, with Jill and I mainly working from home Even our staff is home based much of the time. We have sort of gotten used to it. Covid has definitely cost us money, especially when we consider the amount that we have spent on new equipment to allow home working. I also think that the way that we work has changed and that there will be no going back to the old ways. In fact, Covid has advanced how business works by 5 years so that we are now doing what we would have been doing anyhow in 5 years' time.

Covid has created new opportunities too. One of our clients asked us to manage his property out of town and with the new ways of working that is now quite possible. Communication is so much quicker and easier. In the past meetings were notified by registered post, but with the post office in its current bankrupt state that was simply a wasted and costly exercise. Everything is now delivered by email, an instant and reliable way of communicating though we still suffer from people changing addresses and using work emails that are limited or blocked. Wish people would use position emails instead of personal emails at work so that when the person leaves you can still communicate with the company.

The Commercial Landlord

Newsletter for
Commercial &
Industrial Landlords



Nov 2020

IT DOES NOT RAIN BUT IT POURS!

Rain is always welcome in the Free State, and we seem to have had our fair share this year. I am sitting here writing this article listening to it pouring down and reading the dire warning that between now and the end of the week we could well be having localised floods.

What it does do is to remind me to remind you that roof maintenance is so important. Cleaning gutters, resealing of joints and flashings are part of that task.

Roof waterproofing is not for the amateur and it will always be better to get a roofing specialist to make sure the roof is well sealed. There are some new rubberised products that offer a 10 year guarantee at much the same price as conventional waterproofing and may be worth looking at. Some of our buildings have just put it on.

Talk Shop

by Platinum Global

Demand for the Cheapies

It is interesting that the lower end of the property sales market has been highly active with demand being large enough to push prices in this market upward. Bachelor flats, one bedroom flats and the less expensive 2 bedroom units being, especially in demand. We have seen prices rising for these units with Willow Glen unit prices rising steadily. Asking prices are now at R320,000 but we will need to wait to see what the buyers appetite is like at that price. Some demand is from people wanting to let to students but with rental units being taken up mainly by non-students there is also a demand for own use and general letting.

First time investors are also appearing in the market and recently we received enquiries from a group of individual investors starting out in the property market and wanting to engage in the buy, fix up, and sell market. That's an interesting development for these times. With such low interest rates is definitely pays to buy rather than rent as you can cover bond payments and levy and rates & taxes from what you are now paying for rental.

SMALL BUT LUXURIOUS SELLS.

Johannesburg has experienced a jump in the luxury but small apartment units with sales reported in the R3 billion mark region.

It seems that developers are being highly successful with top quality but small apartment units which also includes facilities in the projects that they are building.

Buyers want address (they are close to (Sandton), top quality building, design and most importantly lots of facilities. Gyms, coffee shops, creche on site are the order of the day. Makes sense!

Buyers would rather have modern light well designed units that older but bigger units that lack any facilities to make life more pleasant. Maybe that is a reminder to developers to look at building what your buyer wants rather than what you would like to build.

This certainly falls within the ambit of what we are trying to achieve with our consortium building projects. Great lifestyle, quality finishes and attractive design. Without this you could be sitting with a damp squid but get the formula right and you could be riding a winner.

As usual the biggest challenge is the right site.

RIGHT OF EXTENSION HOLDERS LIABLE FOR MAINTENANCE

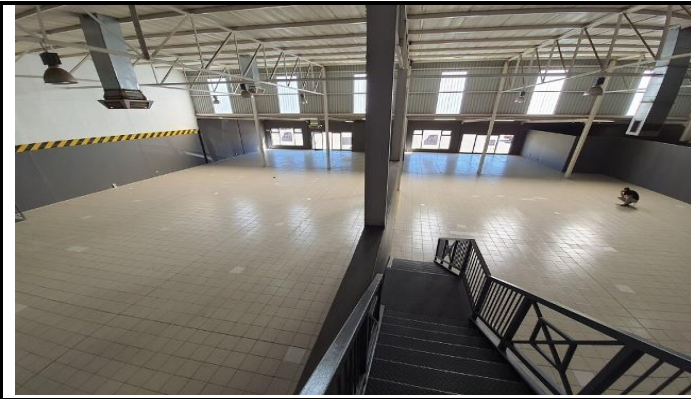
A right of extension is the right to build a building in the future in a sectional title scheme. Such rights must be registered when the scheme is opened. This will result in open areas within a scheme which need to be managed. Rights holders are responsible for the cost of maintaining these areas which would include such things as weeding and clearing the open area. A levy certificate is required, as when transferring a unit before the new unit can be registered or the right can be transferred to another owner.

It is not sufficient just to claim a right of extension. A detailed plan of the building to be constructed plus the position of the building must be registered on the opening of the sectional title register. Failing which NO such right exists. When opening the building built on the section the sectional plans must be registered within 90 days and if not the body corporate can charge levies as if they were.

PLATINUM GLOBAL LIKE TO MANAGE LARGE SCHEMES

Managing any large body corporate is a challenge both for the trustees and for the managing agents, but this is a challenge that Platinum Global enjoys. A large scheme is one that has 50 units or more and currently Platinum Global manage a number of schemes of this size and larger up to 678 units and with others of 96, 100 and 288.

Managing such large properties takes a lot of skill and organisation. Meetings of trustees are much the same as the number of Trustees is not necessarily larger than for a smaller scheme. But holding and managing meetings of 80 and more owners can be exceedingly difficult. They need to be pre-organised, have all the required information available and in an easy to understand way and be totally compliant. With face to face meetings – that are not allowed for this number of people at this stage, need to have the right venue and presentation screens. They need a meeting co-ordinator who is able to work with large numbers of people and keep control of such meetings and for this the Chairman is not always the right person. Just ensuring that quorums and attendance is correctly recorded is a major task. If you are a developer of a new scheme, talk to Platinum Global about management well in advance, even at the planning stage. If you are Body Corporate over 50 units and just want to talk – call us. We are able to do distance financial management of big schemes.



WAREHOUSE OR SHOWROOM R55 m²

Up market showroom/warehouse with mezzanine offices. Ideal for quality product showroom. 600 m² close DIY, Modern, bright, something special.
Contact Getrude 084 590 3235



SPECIAL PRICE R5,000 IN WESTDENE

4 offices plus plenty of parking. Simply great for a small or start up business. Easy find location in good area. Perfect for young attorney/broker.
Contact Getrude 084 590 3235



CHURCH ST 400 SQ M WAREHOUSE R27,000 (VAT)

Now that's value for money. Busy main road, good parking. 3 phase electricity, early occupation. In business park.
Contact Jodi 082 315 4274



HARVEY RD MINI CENTRE R55 SQ M

Multi rent property, shops, workshops, offices in any combination the choice is yours. Idea motor workshops and spares dealership. Make us an offer.
Contact Getrude 084 590 3235



700 SQ M WAREHOUSE PLUS TRUCK YARD

Includes spray booths. High security with lots of covered parking. Just right for truck repairs, truck tyre business, or courier service. A big range of uses. Early occupation. Great Landlord. Potential on site residential accommodation.

Contact Jodi 081 315 4274



DOUBLE OFFICES AND ABLUTIONS OOSIENDE R5,500 pm

Be in the centre of the action. In between Old Industrial and Ooseinde. Cute set of offices for crazy price. On site security. Good parking. Bargain rental. Worth looking at. Lots of parking. Well known complex.

Contact Getrude 084 590 3235