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Contact Jodi 081 315 4274

TIMES ARE TOUGHT, BUT THE TOUGH ARE GETTING ON WITH THE JOB!

I suppose we have either got used to the situation or we are being more inventive? A lot of work is being done from home and I seldom go into the office nowadays. Zoom meetings seem to be pretty helpful in keeping Jill and I away from infections, though quite a few of our staff have had the virus – you really do not want to get it!

Surprisingly, our offices have actually been very busy, and we have even taken on an extra commercial letting and sales agent (Getrude Jana 084 590 3235) with an Honours Degree in Finance, which will be very helpful to all our commercial clients. While there is more stock available, it is interesting that we are still getting a steady run of enquiries for a range of premises from offices to industrial premises. In fact, everything except for the super big stuff.

It is noticeable that more businesses now realise that they can do a lot of work from home though personal interaction is still a necessary part of doing business. While the day to day stuff can be handled by email, important decisions can only be made at face to face meetings.

There are some great new happenings on the horizon. Development in Vista Park is getting much closer to reality with plans just around the corner – we have already sent out a survey to see who would be interested in renting modern properties in this area. Additionally, there could well be the development of rental units especially for the retired people in the same area, as there is a distinct lack of this type of accommodation in the town generally and in this area specifically.

Further developments are being discussed for Witherow Dam in Heidedal and with the current infrastructure spend that is indicated as part of the latest government initiative will greatly assist in development of this area.

The Commercial Landlord

Newsletter for Commercial & Industrial Landlords



Sep 2020

PAY YOUR ELECTRICITY OR RISK CLOSURE

Centlec is on the war path! I think that they have been told that unless they collect what is due supplies to the city will be disrupted for non-payment by Eskom. Definitely not an easy task but one that they are trying their hardest to reduce the outstanding debt. Keep your commercial and industrial accounts up to date or risk being disconnected.

Where you have sub-tenant metering that means that you need to put pressure on your tenants to pay you so that you can pay Centlec, but it must be done. In my The Landlord I asked the questions whether unpaid electricity was theft? You can be disconnected by Centlec without warning but “legally” you are not allowed to disconnect your tenants in a similar way!

Same applies to water charges too.

Call Mike 082 881 4711

Talk Shop

by Platinum Global

RENTALS CONTINUE TO STRENGTHEN

With student numbers more than 40,000 for both CUT & UFS universities, it is no wonder that the closure of some of these facilities and students staying at home has had a major effect on the rental market in the town. It is also seriously affecting local business in general.

Vacancies in the typical student type accommodation segment of the market was up to 20% earlier in the year but it is interesting to see that the non-student population is creeping in to take up these units.

The economy is showing itself in that there is a factor of downsizing of existing tenants as the economy or lack of it is hitting their pockets. Large expensive units are less in demand but value for money smaller units have seen an upturn in demand and an uptake of previously student type accommodation by those non-students looking for more affordable accommodation. Interestingly this time around there is less interest in taking up shared apartments.

PUT IN THE RIGHT TYPE OF ELECTRICITY METER

Every multi-tenant building in Bloemfontein is now supplied with a Time of Use meter, except for direct Centlec individual meters. It amazes me that Body Corporates and Landlords have not changed their individual meters for TOU meters. Without this happening they are unfairly charging electricity and some careful users are subsidising greedy users. Disc meters can only count units used while TOU meters take into account when units are used, and the different rates involved. They also correctly allocate the KVA charge to those who were using electricity at that time and in the ratio of electricity that they used at that time. TOU meters encourage people to change their usage patterns to the most effective, efficient and lowest rate times that suit them and correctly charge high power peak users the maximum charge. They prevent cross subsidisation by light users of heavy users as happens with disc meters. For bigger schemes or managing agents you can purchase the software to run the systems for yourselves and in 5 years they have given extraordinarily little problem, far less than systems using tokens. Can be set to be pre or post paid and allow for online purchase after hours. Each user can view their own usage profile.

Zoom Meetings

Electronic meetings have been forced on trustees and managers and encourages by CSOS. They are remarkably easy to hold and are accessible to everyone, though a few people did struggle a bit at the beginning. Most owners like it because they can stay at home and it is good for staff moral as well.

Good preparation is essential with what is being talked about being shown on the screen at the same time. You will need brief summary screen shots of more complicated items – comparative quote spreadsheet rather than the quotes themselves. People are actually able to see better and make quicker decisions that in face to face meetings.

Zoom is improving all the time and I see that they have a simple voting system that allows an automatic per attendee automatic counting system to be used. Meetings tend to be briefer as there are less personal conflicted between attendees.

BODY CORPORATES CAN BE VERY COMPLICATED IF YOU LET THEM

This year we have taken over two overly complicated body corporates. The one is a country estate, which has been running since 2009 but some of the owners deny that the set up meeting was ever held! This is one of those schemes that each site is a different Right of Extension (building site) but the unit numbers when registered were different from the site number – rather confusing, except that sites had been subdivided and given new numbers, changed and given new numbers and in some cases these changes were cancelled and the original number was being used. All incredibly difficult to understand and a reason why EUAs and unit numbers should end up being the same simply to make things simpler and less likely to result in mistakes.

The other scheme is a commercial property. The big problem here being that the body corporate is not registered for VAT but the tenants want VAT invoices to claim the VAT input. As a result, the owners not the tenants were paying 30 % of the electricity account (reading company did not charge the KVA charge either). Very unfair on the owners. The only way to run these buildings properly is change the numbers to unit numbers so that everyone talks with one voice.



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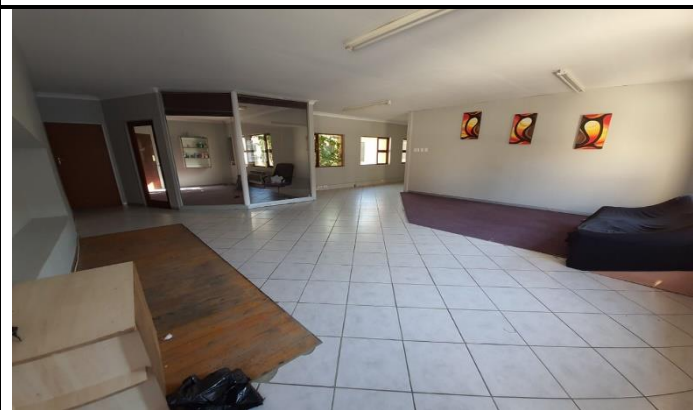
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