



LANGENHOVEN PARK – ROOM WITH A VIEW R1,200,000

Double storey facebrick under tile, spacious, 3 bedroom, double garage townhouse. Low maintenance light facebrick and tile roof. Well situated close to shops and easy ride to town. Lots of entertainment and restaurants in the area. A new Platinum Global managed building. Choice of units to suit your needs. Contact Mike 082 881 4711 for this and other properties.

WE HAVE THE SPACE (IF YOU HAVE THE BUILDING!)

Being a Body Corporate manager is not for sissies! It is a complicated business to do it right. Think about it. You need to do the accounting so that every month without fail you pay the accounts, sort out the queries, and balance to the cent at the end of the month. You need to run the day to day happenings at the building and answer all the questions that each owner or tenant has about running of the scheme. You need to be able to read the water and electricity meters and send out the right account – trying not to over or under collect. You need to arrange the meetings, organise the agendas, remember to send them out on time, make sure that the owner's addresses and email addresses and phone numbers are kept up date. You need to keep the meeting minutes, send out a copy of the minutes to each owner. Create the owner/tenant newsletter to keep everyone informed about what is happening in the building and what decisions have been made. You need to manage the maintenance and organise the contractors and approve their account. Even after hours you need to be available to organise emergency repairs, deal with noise, sort out those who did not buy electricity, lost keys and in some cases who cannot find their flats when they return from a night out at 3 o'clock in the morning.

Being a managing agent is not an easy task. I believe that Platinum Global does it really well, not perfect I admit, but pretty near, certainly better than most.

We have openings for a few bigger schemes to manage. While we will consider schemes that are from 40 units upwards, we really like the challenge of big schemes of 100 units or more.

We are delighted to let you know that we have taken over Tredenham Valley, a very upmarket scheme – with Springbok and buck and all! Not only do we manage the building, but we must feed and care for the wildlife – actually they are great and never talk back. If you are not happy with your current management talk to me and I will show you how we can do it better. Mike

The Landlord

Newsletter for
Sectional Title
Trustees & Landlords



March 2020

Black Bags are a Mess

Everybody Corporate is having to budget to take some or all their domestic rubbish away. Metro are not doing their job and buildings do not have a choice. The problem is that bags are put out on the right day, but the truck does not come. As a result, there is rubbish scattered all over. If we know that they were not coming but would be here on the right day the following week, at least we could make a plan. But the current system is not working, despite a liberal dose of after hours and weekend overtime that is being paid.

Build in rubbish removal into your budget. Look around there are lots of cheaper alternatives, particularly if you take full truck loads at a time. It should not be necessary, but it is a fact of life.

Talk Shop

By Platinum Global

Pension Backed Home Loans

Buying a house can be difficult no matter when in your life cycle you are thinking of buying your home. A new option that is being offered by ABSA is to take the residual value of your Pension and use this as security for getting a home loan.

If you have been working for a few years you will have built up a history with your pension and this can be used to help you get a home loan. ABSA are prepared to use 60% of the accumulated value of your pension as security when applying for a home loan and this will extend the value of the loan that you can qualify for.

The advantages are that it can be used in conjunction with FLISP subsidies, a regular home loan and be used to buy land, building a house, or fixing up an existing one. If the prime rate changes the repayment does not, what happens is that the repayment period is extended or shortened.

For older people in retirement there is the option of taking a bond against the value of their paid off property. While they can repay the loan, the main idea is that the pensioners take out cash available as they need it and some time in the future when the property is sold the bank receives the capital borrowed plus interest at that stage. While a facility will be made available against the value of the property the money would only be withdrawn when it is needed, thus avoiding as far as possible being charged interest. If it is used for normal living expenses, retired people could live for many years on this income. It should not be forgotten that in normal markets, the value of the house will continue to rise over time thus increasing its collateral and loan value.

KISS IT and GETS RESULTS!

I am sure that most of you know that KISS stands for Keep It Simple Stupid! And it really does work. If you do your monthly income and expenses accounts each month you get a whole host of information. You will know who has not paid their full levy. You will know who has not paid their water and electricity and can do your credit control to get this money in. You will also know if you are over or under in your spending and be able to move your savings around into and out of your money market accounts to earn the best interest.

Most importantly you will be able to complete your yearend bookkeeping and have your AGM on time. Using ARC auditors, Platinum Global can get the Annual Accounts back within 7 to 14 days of the yearend and hold the AGM within the first 2 months of the new year. I think that is quite impressive, don't you?

Everything that you do should follow a KISS system. The easier the system, the easier it is to work the system. Even the basic things help. For example, how do you keep owner's names and addresses, emails and telephone numbers? Do you use an Excel spreadsheet? But do you know that same spreadsheet can provide you with mailing labels, email lists, tenants details, a signing list for remotes and much more.

Keeping track of gate remotes can be a nightmare and they can be copied. Why not use cell to gate so that you can control who has access or not? When an owner or tenant moves out their details are removed, and your security is enhanced.

Yes, KISS is a great way to run your Body Corporate

DON'T COME TO MEETINGS? – DON'T MOAN

The other day, I had a complaint that the levies were going up too fast. Yes, I agree, that you don't want high levies. But costs must be covered.

Owners who do not come to meetings should not moan. The Budget meeting is there for you to have your say in how the repairs and maintenance are being done and what effect it has on the levy. We encourage people to come to the budget meeting where the levy is decided. They will be able to view how the budget is made up and why.

Current legislation demands that the finances are put together in a special way and this allows for comparisons between last year and this. The Act also says how maintenance must be paid and how reserves must be built up. A good managing agent protects the trustees by ensuring that they are complying to the act.

At the budget meeting, in the last month before the end of the financial yearend, your managing agent should be walking you through the proposed budget item by item and across the year to ensure they have not missed anything.

At that point owners can suggest amendments and adjustment to the budget. Once this is done and the recommendations are approved the budget is fixed for the next twelve months.

While the budget is re approved at the AGM it is seldom amended (the same people attend this meeting as the budget meeting), unless there have been radical changes in the body corporate situation.

THE MARKET



BRAND NEW OUT OF THE BOX NO TRANSFER DUTY

A lovely, smart new townhouse. Low maintenance appearance. Low maintenance finishes. Only a small scheme but you still have a choice of two or three bedroom units.

2 bedrooms with garage from R830,000

3 bedrooms with 2 garages from R890,000

A BUY ME NOW property

Call Retha 073 198 2615



BAINS GAME LODGE - SELECTION

Always a popular buy. Bains Game Lodge is the perpetual good letting property. Its location, modern finishes and great design, make this an always very popular building. We have several units that we have recently added with bachelors from R399,000 to full 2 bedroom units. Some units are on the ground floor. Exceptionally good prices. Occasional furnished units are available.

Call Retha 073 198 2615



NORTHERN SUBURB TOWNHOUSES TEMBUKU

A Superior townhouse scheme especially designed for the discerning buyer. These units in this complex are similar in design – double storey, three bedrooms, two bathrooms, open plan lounge cum dining room, private garden and double garage.

The overall design is definitely up-market and the building is well maintained and pretty. Great security is offered. Choice of three units from R1,800,000

Call Mike 082 881 4711



WILLOW GLEN – UNITS NOW AVAILABLE R270,000

Always in demand, Willow Glen is a well-managed building of 288 bachelor flats. These popular flats were intended for students, but of late are occupied by retirees and those visiting Bloemfontein on a regular basis. These units come in two sizes 21 and 26 sq m. Up to 2 people per unit are allowed. 24 hour a day security with roaming security at night.

Interested?

Call Retha 073 198 2615



SUPER FLAT – MAGNIFICENT VIEWS, GREAT VALUE

Just a wonderful 3 bedroom flat with incredible views. 3 wonderfully large bedrooms, double bathrooms and massive lounge with living area sized balcony. Complete with double enclosed carport. Chef sized kitchen with plenty of cupboard.

This is simply a wonderful place to stay and is ideal for single people and retired couples.

Call Mike 082 881 4711



NEW LISTING – SARATOGA JUST R680,000

Lovely well designed and constructed 2 bedroom flat with open plan lounge/kitchen including built in oven. Such a practical but attractive property. Includes double carport and communal swimming pool. Well situated between Universitas and Fichardt Park making it ideal for students and working people Not far from town but still within in easy travelling time. This is a very happy place to stay with lots of open space. Nice north facing sunny winter warm unit.

Call Retha 073 198 2615



2 BEDROOM FLAT WITH DOUBLE GARAGE

Owner moved to Durban and offers this large roomed north facing flat. Two spacious bedroom, open planned lounge dining room, enclosed balcony/study. Double length garage large enough for four old minis! Light oak upgraded kitchen beautifully designed to give you a chef's cookery experience. Just a lovely property to own and live in.

Call Mpho 071 887 8123



ANDES PARK – SHELLYVALE – R1,500,000

Single storey modern townhouse in well managed secure complex in well liked northern suburb. 3 bedroom 2 bathroom unit with modern kitchen. Breakfast nook, built in oven, dishwasher and fridge included. This unit has its own private garden and double garage with electronic doors. This property is new on the market and is well worth coming to view.

Call Mpho 071 887 8123