



RENPROP



A DIVERSIFIED PROPERTY COMPANY

CORPORATE PROFILE



MISSION

We are what we do for the benefit of our people, our partners and our clients.

VISION

- To be the property company of choice
- To remain a material player in the marketplace
- To adhere to our core values which guide us in our daily activities. These are:
 - o Integrity, Dignity and Respect
 - o Ethical Behaviour
 - o Financial Soundness
 - o Cautious Consideration
 - o Committed Loyalty
 - o Personal Excellence
 - o Skilled Capability

DIRECTORS

Chris Renecke (46) Bcom. Hons.

1992 – Joined Renprop as Financial Director

1993 – Appointed Managing Director

Anthony Parlabean (49) CA. SA.

2005 – Joined Renprop as Financial Director

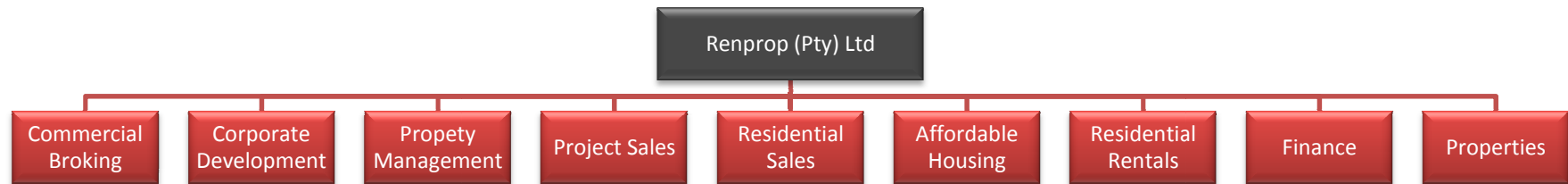


MILESTONES

- Renprop was established in 1983 as a traditional Real Estate Agency, under the name of Remax Real Estate.
- Today, Renprop is one of the largest providers of residential property in South Africa, having been involved in the development of over 81 projects comprising some 6,000 units, valued at over R1,5 billion.
- In 1994 Renprop formed a strategic joint venture alliance with Probuild Construction Group to develop multiple residential units. 33 residential projects (2,7000 units) have been completed to date under this arrangement.
- In 1999, to diversify its operations, Renprop extended this alliance with Probuild to include the development of commercial and industrial properties. To date, 15 projects (72,450m²) have been completed.
- 1999 also saw the formation of a commercial broking division to source development land and market commercial developments.
- From the year 2000, Renprop undertook joint ventures with Vlaming Construction and Devcon (Pty) Ltd to develop both residential and commercial property opportunities. So far, 3 major commercial ventures (17,400m²) and 11 residential projects have been developed.
- In 2007, the alliance partnership with Probuild was formalised into Space Developments, and a distinctive trade mark owned by the two companies came into being.
- During 2009 Renprop and Probuild joined up with Old Mutual in an affordable housing venture, Space Securitization (Pty) Ltd. The company has been tasked and funded to deliver in excess of 20,000 houses to the value of R6 billion over a 10 year period. The brand name of the company is Urban Space Housing.



THE COMPANY ORGANOGRAM





DIVERSITY IN STRUCTURE: Renprop operates multiple, integrated divisions

COMMERCIAL BROKING

- The Renprop team of specialist commercial property brokers provide the widest spectrum of broking services designed to maximise the value of any real estate asset. They focus on lease, sale, acquisition, disposal and development markets, on behalf of the company, their clients or any potential property investment interest.
- Renprop also offers a corporate service which includes:
 - Lease Renewals & Lease Re-negotiations
 - Aligning the property strategy with the business strategy and adjusting rentals to current market conditions.
 - Rental valuations
 - Lease Audits & Re-structuring - Mitigating financial exposure and Contracted risk
 - Portfolio Rationalizations - Aligning the property strategy with the business strategy to mitigate and rationalize duplication of expenditure
 - Property Acquisitions
 - Development Structuring & Documentation
 - Relocations
 - Location Analysis



Highlights of their services include:

- General property consultancy and advisory service ranging from the smallest lease to the largest development.
- Sourcing of land development opportunities using best practice locational planning and site selection criteria.
- Building close relationships with developers, listed funds and private sector investors.
- Design, package and implement “investment-grade” packages, assisting clients to invest in or benefit from any real estate interest. Acting as facilitators for key role players, such as developers, investors or syndicates.
- Specialist activities include lease structuring, discounting, cessions, renewals and lease negotiations on an individual or portfolio basis. Tenant or landlord negotiations on a “fair rental package basis” are entered into, as well as tenant installation requirements, planned and co-ordinated.
- The planning and execution of strategic, marketing techniques to support any commercial activity.

CORPORATE DEVELOPMENT

- This is the development arm of the company.
- All property development whether commercial or residential done by Renprop itself or in joint venture with any of its alliance partners, resides within this division.



PROPERTY MANAGEMENT

- A specialized property management division managing both commercial and residential developments, performing both administrative and facilities-management functions with a high level of personal service.
- All sectional title portfolio managers have successfully completed the UCT Sectional Title course presented by sectional title specialist company Paddocks.
- Registered with Estate Agency Affairs Board (EAAB) and backed by acknowledged experts in the field. Portfolio managers enjoy regular updates on changes in Sectional Title legislation.
- It is a proud member of the National Association of Managing Agents (NAMA).
- Currently the division manages approximately 5,000 units and 24 commercial parks.

In total, it manages 80 Sectional Title Complexes including:

- 14 Home Owners Associations
- 20 Commercial Sectional Title Complexes
- 54 Residential Sectional Title Complexes
- 18 Complexes appointed as Residential Estate Managers

As part of its service, it provides a full set of accounting records including:

- Budget to actual reporting
- Full General Ledgers
- Rent –roll
- Disbursement Statement (Income and Expenditure)
- Trial Balance
- Balance Sheet
- Bank Reconciliation
- Arrears Report
- Contractor Reports
- Administration System
- Dedicated Bank Account
- No Global Trust Account
- Dedicated Bookkeeper and Portfolio Manager for day-to-day administration, using the Nicor Property Administration System.



RESIDENTIAL DIVISION

- Renprop Residential is responsible for the marketing and sales of new, residential, multi-unit lifestyle units, developed not only by Renprop or Space Developments, but also for external developers. It manages resales and provides an integrated end-to-end, one stop rental management service.

The new residential sales function includes:

- Full product / Project Marketing development
- Product Launches (advertising, promotion and PR)
- Personal Selling / Resales
- Full sales administration

Residential rental services include:

- Administration and marketing
- Managed rentals
- Rental sourcing
- Rental book
- Continuous advertising
- Professionally assessed and qualified lessees
- Lease signing
- Collection of deposits and rental fees
- Creditor payment
- Statements and reconciliations
- Maintenance
- Litigation

Renprop manage in excess of 400 rental units.

Residential Resales:

Renprop residential provides a fully integrated approach to resales and as market leaders in the field of sectional title multi unit lifestyle estates our committed highly professional sales team offers cutting edge advantages.

AFFORDABLE HOUSING - Urban Space

This division of Renprop is a specialized Marketer and Administrator of sales of new houses in the lower end of the residential property market throughout South Africa.

BENEFITS OF DEALING WITH RENPROP

- The company has developed in excess of 6,000 residential units in excess of R1,5 billion over the last 17 years, and more than 89,000m² of commercial and industrial property over the past 12 years.



THE COMPANY

- Divisionalized diversity with integrated management
- Multi-faceted property services
- Specialized skills
- Committed to provide consistent high levels of personalized service
- Dedicated to provide customers with a wide range of value-added solutions and opportunities

THE MANAGEMENT

- Cautious and conservative approach to managing risk
- Established corporate governance policies
- Careful selection of partners to deliver best value
- Committed to joint venture partners
- Loyalty to service suppliers and professionals
- Learn from others
- Maintain knowledge and market insights
- Consider opinions of directors, partners and advisors

THE PEOPLE

- Responsive professionals trained to perform and deliver exceptional management and marketing services
- Regular training to improve skills base
- Personal development and promotion internally driven
- Equipped to engage effectively with external partners, suppliers and clients

SAFETY

- A comprehensive approach to the safety, health and welfare of all staff
- Safety systems to ensure compliance with the law, regulations and codes of practice

THE PRODUCT

- Superior, best-value, quality product
- Strongly positioned in market place
- Developed to provide consistent income streams and positive growth
- Located in prime residential and commercial areas



SERVICE

- Personalized
- Dedicated
- Active response to needs and requests
- Trouble free, transparent administration of the asset

CONTROLS

- Substantial investment in systems and structures
- Excellence in systems and procedures
- Integrated process management
- Precise administration of projects
- Detailed administration of property management portfolios

COMPANY MEMBERSHIP OF PROFESSIONAL ASSOCIATIONS AND INSTITUTES

- Members of the South African Property Owners Association (SAPOA)
- Sit on the board of the Residential Property Owners Association (RESPOA)
- Members of the National Association of Managing Agents (NAMA)
- Messrs Renecle and Parlabeau are members of the South African Institute of Chartered Accountants (SAICA)

OPPORTUNITIES GOING FORWARD

- To grow the middle management of the company
- To grow specialised skilled senior management
- To grow divisions side-by-side
- To secure affordable capital funding

CLOSING THOUGHT

Renprop is passionate, excited and committed to ensuring the successful outcome of every project it undertakes without compromise



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