



**OPPORTUNITY**  
PRIVATE CAPITAL

## INVESTOR QUARTERLY REPORT – July 2016

We trust you are keeping well as we enter the grip of winter.

The topic on everyone's lips at the moment is Brexit. Eventually the conversation narrows to the point at which one wonders how we in South Africa will be affected by this and from our micro perspective, the real estate sector. Well, the short answer is we don't know what the aftermath will reveal. Herewith a few articles pertaining to the property industry which may lend some insights to Brexit and other property matters.

<http://www.bizcommunity.com/Article/196/698/147143.html>

<http://www.property24.com/articles/investing-in-property-how-to-make-money/24280>

<http://www.property24.com/articles/cape-town-the-best-place-in-sa-if-youre-selling-property/24282>

Regarding the Village Nouveau development, the news at this stage is good. From a construction perspective the installation of all services was successfully completed at the end of April. This satisfied Council's requirements and they subsequently issued a Section 137 certificate. In layman's terms this translated to being able to transfer properties within the project to purchasing individuals. The Builders moved onto site last week as evidenced by their containers and have begun the preparation process. They aim to go to ground on the first houses by mid-July.

The market reaction to Village Nouveau seems very positive. We are already onto our 3<sup>rd</sup> phase of sales and in total have released 12 properties to the market. 10 of these have been sold and we await the take up of the remaining 2 in this batch before releasing the next phase of units. Buyers have in particular been impressed by aspects such as the security provided by the complex, the detail in the design of the properties including the unit layouts and staggered garages, as well as the emphasis provided on landscaping. In general, the feeling is that Village Nouveau will be an attractive and safe place to live.

We trust this investment serves you well and look forward to sharing news with you as things progress. **Please find your latest quarterly statement attached.** Please do not hesitate to make contact with us should you have any queries.

Yours sincerely.