



OPPORTUNITY
PRIVATE CAPITAL

INVESTOR QUARTERLY REPORT – July 2017

We trust all is well on your side.

We take pleasure in providing you with this quarterly update about your investment which in brief offers information on the status of the project. Although Quinate (the Developer) cannot go to ground yet as that bulk services in the specific area of the site are not complete, there has nonetheless been some progress behind the scenes.

The residential complex has been given the name Soho. It is named after famous districts in London and New York due to the appreciation the Developers have for the architectural style found in these dense cosmopolitan nodes. The style, functional living spaces and triplex designs of Soho emulate this urban character. Soho has an exciting feel to it and creates a sense of elevation, with the potential for wonderful vistas. It is a welcome departure from the current design styles in Parklands North and should be welcomed with enthusiasm by property purchasers and tenants alike.

Although transfer of the land is only due to be affected in September, the guarantees for the purchase of the land had to be provided to the Seller in the first week of May. This was successfully done by the Developers Attorneys (Bowman's Law) as per requirement, on the 4th May 2017.

The Site Development Plan (SDP) was submitted to council in May and approval thereof is expected towards end July 2017. This will coincide with the projected completion of all bulk infrastructure by Aska, also by end July. It is anticipated that it should take another 4 – 6 weeks hereafter to effect transfer of the land to the Developer. The start date for the installation of internal services on site and the initial phases of construction is projected for early September.

Floor plans and unit designs etc. have all been finalised with the aim being to launch to the public with the first phase of off-plan sales on 1 August 2017. Quinate is confident about the product being offered to the public. Homes in Soho will look nothing like anything else in the area and this unique flavour will differentiate the complex from all other properties, thereby giving it a foreseeable edge. In addition, the 2 and 3 bedroom units will fall within the price ranges of R 1,4 Million and R 1,8 Million, which is the price-band most sought after by Purchasers in the Parklands North neighbourhood.

With reference to above-mentioned information, please find the following documents attached for your records:

1. Lender Statement as at 30 June 2017.
2. Copy of Guarantee letter given to Seller
3. Copy of Council letter of acceptance for SDP Submission

Your next update will be towards the end of quarter 3, at which time we shall provide further feedback on progress. However, please don't hesitate to contact the office in the meantime should you require any related information.

All the best.