



REAL ESTATE (PTY) LTD  
Reg. No. 1990/001441/07

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Commercial Property Sales, Leasing & Management

## **CENPROP REAL ESTATE (PTY) LTD**

### **Background**

The company was founded in 1983 and has traded continually since inception. We presently manage commercial property with a market value of approximately R2.5 billion. The managed portfolio is geographically spread on a national basis, the sectorial make up is retail 58%; office 28% and 13% industrial buildings. We act as managers for a number of private clients whose focus is to increase their asset base and optimise investment opportunities in the commercial real estate arena. We have the resources to carry out in depth due diligence exercises and cash flow projections to assist our clients in their decision making processes.

### **Philosophy**

Cenprop exists to render a management, reporting and broking service to our clients with the objective of maximising the potential return on their property investments. We seek to achieve these goals by balancing income growth with controlled expenditure and maintaining the property portfolio in the best possible condition. We believe that our job is to manage and report effectively on a regular basis in order to enable our investors to go about their business, which we see as:

- Adding value to existing investments;
- Defining investment opportunities, analysing them and making investment decisions;
- Realising investments that have reached maturity or realised the value-add anticipated upon acquisition.

Our function is to create an environment where the existing portfolio is under control; proposed disposals can be adequately documented and disposed of and where new investments will be satisfactorily looked after and value added where possible.

### **Investment Property Management Services**

Cenprop offers the following services:

Management of all classes of commercial property, including:

- Invoicing and collection of rentals and ancillary charges from tenants;
- Exercising reasonable credit control in respect of all amounts owed;
- Engaging, discharging and controlling of staff employed at the managed property on behalf of the owner;

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- Inspection of properties from time to time and the submission of reports to the owner;
- Payment of salaries with attendant Government, Provincial and/or Local Authority requirements in respect of such employment;
- Arranging for the repair and general maintenance of the buildings as required in consultation with the owner;
- Payment of approved expenses which occur in the administration of the property;
- Recovery of the cost of repairs or replacements necessary, where a tenant has damaged property;
- Submission of rent rolls and financial statements to the Property Owner on a monthly basis;
- Depositing of residual rentals into the Property Owner's nominated Bank account.

### **Secretarial and Accounting Services**

- VAT returns
- Monthly or quarterly and annual financial statements
- Directors, special or general meetings
- Full company secretarial services notices, minutes, share registers and other company formalities

### **Technology**

- The operation uses state-of-the-art hard and software, the property management function is driven by MDA Property Systems Manager

### **Property Brokerage Services**

- Carrying out due diligence exercises and financial modeling prior to acquisition
- Sale of income-producing properties to investors and owner-occupiers
- Opinions of Value for client use
- Negotiating leases, renewals and document preparation
- Effecting creditworthiness checks; Experian, TPN and ITC
- Checking of bank references
- Obtaining previous Landlord's references
- Extensive national database of retail, office and industrial premises.
- Sourcing of tenants and achieving optimal tenant mixes in shopping centres

## CENPROP REAL ESTATE (PTY) LTD

### Directors:

Patrick Rule C.C.P.P. - Sales, Management, Opinions of value.  
Derek Brittain B. Acc, C.A. (SA.) - Financial, Administration

The company is wholly-owned by the Directors who have no interest in any other business. Their entire focus is directed to effective, efficient commercial property asset management. No energy is dissipated through involvement in business outside of this core.

**Patrick Rule**, whose background is in the motor industry, from technical aspects to Dealer Principal status, co-founded Cenprop on **01 March 1983**, and has been actively involved in the daily management of the business at all times. **Derek Brittain**, an accountant by profession, who has been responsible for the financial statements of Cenprop and the property companies under management since inception. He acquired his shareholding on **01 March 1995**.

Signed:-



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**D BRITTAIN, B. Acc., C.A. (SA)**



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**P M RULE C.C.P.P.**

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