

Details of the property portfolio

at 31 March 2020

Property name	Property title	Hospitality ownership	Property location	Star grading	No of rooms	Agreement type	Lease expiry date	Valuation March 2019 R'000	Acquisitions R'000	Disposals R'000	Capital expenditure R'000	Revaluation surplus/ (deficit) R'000	Valuation March 2020 R'000	Original cost R'000	Capitalised post-acquisition R'000	Total cost March 2019 R'000
Western Cape																
Westin Cape Town	Land lease	Direct	Convention Square, Cape Town, Western Cape	Luxury	483	Fixed and variable lease	12/31/2037	1 712 052		(773)	70 409	(253 688)	1 528 000	648 895	257 452	906 347
Arabella Hotel, Golf and Spa	Freehold	Direct	Hermanus, Western Cape	Luxury	145	Fixed and variable lease	3/31/2041	128 800			18 518	(18 761)	128 557	83 368	70 808	154 176
Arabella Phase 2 land	Land	Direct	Hermanus, Western Cape	N/A	N/A	N/A	N/A	22 643			–	–	22 643	22 643	–	22 643
Southern Sun Cullinan	Freehold	Direct	Waterfront, Cape Town, Western Cape	Upscale	394	Fixed and variable lease	3/31/2037	960 158		(8)	8 704	(140 854)	828 000	1 114 108	15 656	1 129 764
Southern Sun Waterfront	Freehold	Direct	Waterfront, Cape Town, Western Cape	Upscale	537	Fixed and variable lease	3/31/2037	1 032 457			1 899	(153 256)	881 100	1 186 176	14 368	1 200 544
Radisson Hotel Waterfront	Sectional title	90 sectional title units	Waterfront, Cape Town, Western Cape	Luxury	177	Fixed and variable lease	8/1/2039	497 120		(300)	11 989	(70 009)	438 800	232 963	89 707	322 670
Protea Hotel Victoria Junction	Sectional title	147 sectional title units (84% units in the Scheme)	Waterfront, Cape Town, Western Cape	Upscale	172	Fixed and variable lease	1/31/2027	228 362			2 456	(56 318)	174 500	122 839	61 896	184 735
Southern Sun Newlands	Freehold	Direct	Newlands, Cape Town	Upscale	162	Fixed and variable lease	3/31/2036	173 453			680	(9 933)	164 200	160 986	6 071	167 056
StayEasy Century City	Freehold	Direct	Milnerton, Cape Town	Midscale	175	Fixed and variable lease	3/31/2036	238 240			2 192	(21 232)	219 200	252 288	6 798	259 086
Sunsquare Cape Town	Freehold	Direct	Gardens, Cape Town	Midscale	136	Fixed and variable lease	3/31/2036	94 167			992	(5 259)	89 900	99 489	5 151	104 640
Western Cape total					2 381			5 087 452	–	(1 081)	117 839	(729 310)	4 474 900	3 923 755	527 907	4 451 661
Gauteng																
Mount Grace Country House and Spa	Freehold	Direct	Magaliesburg, Gauteng	Luxury	121	Fixed and variable lease	1/12/2023	146 439			2 536	(32 875)	116 100	131 562	201 337	332 899
Southern Sun Rosebank	Freehold	Direct	Rosebank, Johannesburg, Gauteng	Upscale	318	Fixed and variable lease	1/3/2021	310 539		(8)	9 226	(77 257)	242 500	70 000	350 209	420 209
Holiday Inn Sandton	Freehold	Direct	Sandton, Gauteng	Upscale	301	Fixed and variable lease	1/3/2021	347 059		(28)	2 268	(100 299)	249 000	409 247	43 454	452 701
Radisson Gautrain	Sectional title	81.54% owned	Sandton, Gauteng	Upscale	220	Fixed and variable lease	31/12/2030	582 345		(2 350)	27 064	(69 896)	537 163	458 878	53 886	512 764
Southern Sun Katherine Street	Freehold	Direct	Sandton, Gauteng	Upscale	122	Fixed and variable lease	3/31/2037	134 151			557	(43 208)	91 500	86 175	1 286	87 461
Birchwood Executive Hotel and Conference Centre	Freehold	Direct	Boksburg, Gauteng	Midscale	665	Fixed and variable lease	7/1/2026	846 872			14 315	(375 087)	486 100	460 859	107 946	568 805
Garden Court OR Tambo	Freehold	Direct	Kempton Park, Johannesburg, Gauteng	Midscale	253	Fixed and variable lease	3/31/2036	391 768		(0)	811	(117 379)	275 200	422 122	5 849	427 971
Garden Court Milpark	Freehold	Direct	Auckland Park, Johannesburg, Gauteng	Midscale	251	Fixed and variable lease	3/31/2036	306 071		(14)	946	(107 203)	199 800	374 652	3 529	378 181
Garden Court Morningside	Freehold	Direct	Sandton, Gauteng	Midscale	150	Fixed and variable lease	3/31/2037	162 562			955	(51 317)	112 200	171 334	1 782	173 116
Garden Court Hatfield	Freehold	Direct	Hatfield Pretoria, Gauteng	Midscale	157	Fixed and variable lease	3/31/2037	187 172			11 221	(44 493)	153 900	170 266	13 818	184 084
Garden Court Eastgate	Freehold	Direct	Bruma, Johannesburg, Gauteng	Midscale	157	Fixed and variable lease	3/31/2037	87 225			394	(41 619)	46 000	151 389	735	152 124
StayEasy Eastgate	Freehold	Direct	Bruma, Johannesburg, Gauteng	Midscale	135	Fixed and variable lease	3/31/2037	34 811			346	(20 557)	14 600	86 423	705	87 128
Kopanong Hotel and Conference Centre	Sectional title	68% owned	Benoni, Gauteng	Midscale	169	Fixed and variable lease	11/30/2023	65 600			1 187	(14 487)	52 300	78 130	9 655	87 785
Southern Sun Pretoria	Freehold	Direct	Pretoria Arcadia, Gauteng	Upscale	240	Fixed lease	6/30/2028	–	200 000		–	–	200 000	200 000	–	200 000
Gauteng total					3 259			3 602 614	200 000	(2 400)	71 824	(1 095 675)	2 776 363	3 271 037	794 189	4 065 227

Details of the property portfolio

at 31 March 2020

Property name	Property title	Hospitality ownership	Property location	Star grading	No of rooms	Agreement type	Lease expiry date	Valuation March 2019 R'000	Acquisitions R'000	Disposals R'000	Capital expenditure R'000	Revaluation surplus/ (deficit) R'000	Valuation March 2020 R'000	Original cost R'000	Capitalised post-acquisition R'000	Total cost March 2019 R'000
Remainder of South Africa																
Champagne Sports Resort	Freehold	Combined share block and direct	Central Berg, KwaZulu-Natal	Upscale	152	Fixed lease agreement	31/3/2023	246 280			5 293	37 127	288 700	148 792	84 467	233 259
Southern Sun Bloemfontein	Freehold	Direct	Bloemfontein	Upscale	147	Fixed and variable lease	3/31/2036	103 602			1 174	(7 576)	97 200	148 676	3 015	151 691
Protea Edward	Freehold	Direct	OR Tambo Parade Drive, Durban	Upscale	131	Fixed and variable lease	7/1/2020	172 241			2 725	(32 266)	142 700	110 400	53 704	164 104
Protea Hotel Marine	Freehold	Direct	Port Elizabeth, Eastern Cape	Upscale	114	Fixed and variable lease	2/1/2021	87 665			3 064	13 771	104 500	73 000	55 178	128 178
Garden Court South Beach	Freehold	Direct	South Beach, Durban	Midscale	414	Fixed and variable lease	3/31/2036	541 969		(87)	5 660	(152 242)	395 300	592 637	19 487	612 124
Garden Court Polokwane	Freehold	Direct	Polokwane	Midscale	180	Fixed and variable lease	3/31/2036	254 344			552	(40 996)	213 900	292 050	3 090	295 140
Garden Court Kimberley	Freehold	Direct	Kimberley	Midscale	135	Fixed and variable lease	3/31/2036	132 989			378	(21 667)	111 700	196 326	2 784	199 110
Garden Court Kings Beach	Freehold	Direct	Port Elizabeth, Eastern Cape	Midscale	280	Fixed and variable lease	3/31/2037	307 827			1 409	(71 936)	237 300	190 305	9 506	199 811
Garden Court Umhlanga	Freehold	Sectional title	Umhlanga, KwaZulu-Natal	Midscale	204	Fixed and variable lease	3/31/2037	303 683			2 081	(101 964)	203 800	298 942	8 934	307 876
StayEasy Pietermaritzburg	Sectional title	Beneficial holding	Pietermaritzburg, KwaZulu-Natal	Midscale	127	Fixed and variable lease	3/31/2037	164 986			623	(20 509)	145 100	137 199	3 947	141 146
StayEasy Rustenburg	Freehold	Direct	Rustenburg, North West	Midscale	125	Fixed and variable lease	3/31/2036	110 433			2 804	(29 037)	84 200	118 490	5 680	124 170
Protea Hotel Hazyview	Freehold	Direct	Hazyview, Mpumalanga	Midscale	87	Fixed and variable lease	6/30/2021	67 267			656	(15 423)	52 500	41 508	19 995	61 503
Remainder of South Africa total					2 096			2 493 286	–	(87)	26 419	(442 718)	2 076 900	2 348 326	269 787	2 618 113
SUN1 Hotels																
SUN1 Alberton	Freehold	Direct	Alberton, Johannesburg, Gauteng	Economy	76	Fixed and variable lease	3/31/2037	61 627			243	(13 870)	48 000	69 410	521	69 931
SUN1 Benoni	Freehold	Direct	Benoni, Johannesburg, Gauteng	Economy	58	Fixed and variable lease	3/31/2037	28 434			143	(8 177)	20 400	24 334	347	24 681
SUN1 Berea	Freehold	Direct	Berea, Johannesburg, Gauteng	Economy	69	Fixed and variable lease	3/31/2037	18 613			210	(1 822)	17 000	32 132	396	32 528
SUN1 Bloemfontein	Freehold	Direct	Bloemfontein, Free State	Economy	64	Fixed and variable lease	3/31/2037	35 180			56	(6 237)	29 000	35 230	284	35 514
SUN1 Cape Town	Freehold	Direct	Cape Town, Western Cape	Economy	64	Fixed and variable lease	3/31/2037	66 199			150	(9 748)	56 600	60 005	547	60 552
SUN1 Edenvale	Freehold	Direct	Edenvale, Johannesburg, Gauteng	Economy	76	Fixed and variable lease	3/31/2037	8 485			260	(445)	8 300	11 786	446	12 232
SUN1 Kimberley	Freehold	Direct	Kimberley, Northern Cape	Economy	64	Fixed and variable lease	3/31/2037	15 710			101	(5 311)	10 500	21 841	266	22 107
SUN1 Midrand	Freehold	Direct	Midrand, Gauteng	Economy	94	Fixed and variable lease	3/31/2037	51 825			210	(11 034)	41 000	88 022	437	88 459
SUN1 Milnerton	Freehold	Direct	Cape Town, Western Cape	Economy	70	Fixed and variable lease	3/31/2037	65 830			47	(23 177)	42 700	67 516	491	68 007
SUN1 Nelspruit	Freehold	Direct	Nelspruit, Mpumalanga	Economy	76	Fixed and variable lease	3/31/2037	52 806			659	(9 365)	44 100	52 042	1 002	53 044
SUN1 OR Tambo	Freehold	Direct	Kempton Park, Johannesburg, Gauteng	Economy	78	Fixed and variable lease	3/31/2037	24 403			504	(11 107)	13 800	33 244	705	33 949
SUN1 Parow	Freehold	Direct	Cape Town, Western Cape	Economy	76	Fixed and variable lease	3/31/2037	63 811			121	(32 332)	31 600	64 796	542	65 338
SUN1 Port Elizabeth	Freehold	Direct	Port Elizabeth, Eastern Cape	Economy	88	Fixed and variable lease	3/31/2037	70 704			355	(11 559)	59 500	69 922	615	70 537
SUN1 Pretoria	Freehold	Direct	Pretoria, Gauteng	Economy	135	Fixed and variable lease	3/31/2037	108 154			165	(19 219)	89 100	135 612	581	136 193
SUN1 Richards Bay	Freehold	Direct	Richards Bay, KwaZulu-Natal	Economy	64	Fixed and variable lease	3/31/2037	13 697			90	(3 087)	10 700	27 774	776	28 550
SUN1 Southgate	Freehold	Direct	Mondeor, Johannesburg South, Gauteng	Economy	138	Fixed and variable lease	3/31/2037	88 578			129	(15 007)	73 700	91 231	377	91 608
SUN1 Vereeniging	Freehold	Direct	Vereeniging, Gauteng	Economy	41	Fixed and variable lease	3/31/2037	7 996			83	(2 179)	5 900	16 462	366	16 828
SUN1 Witbank	Freehold	Direct	Emalahleni, Mpumalanga	Economy	90	Fixed and variable lease	3/31/2037	25 339			61	(600)	24 800	29 881	313	30 194
SUN1 Wynberg	Freehold	Direct	Sandton, Johannesburg, Gauteng	Economy	87	Fixed and variable lease	3/31/2037	32 600			341	(9 341)	23 600	30 229	658	30 887
SUN1 Hotels total					1 508			839 990	–	–	3 926	(193 617)	650 300	961 469	9 668	971 137
Total portfolio					9 244			12 023 342	200 000	(3 568)	220 008	(2 461 320)	9 978 463	10 504 587	1 601 551	12 106 138