

Meeting Cheat Sheet

18 Jan | 15:00 | Ezra

QUICK FACTS

Revenue	~R2M/year
Users	~1,000 (60% repeat)
Team	2 people
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Proposal	R660k/yr (33% rev)
Issues	15s load, Vue EOL
Market	\$22B → \$36B by 2030

KEY QUESTIONS

1. "What does R10M look like for InvestRand?"
 2. "What's taking most of your time?"
 3. "Is R660k on the table or seeking options?"
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OUR ANGLE

- Outcomes, not hours — take work away
- Targeted fixes, not full rewrite

FOUNDER SIGNAL

"I need people who take work away, not give more work"

→ Open to fractional ownership

InvestRand

Discovery Brief

Strategic Assessment for Partnership Evaluation

Prepared for: Chand Subramoney

Meeting Date: 18 January 2026

KEY THESIS

The technology problems are symptoms of a business scaling challenge, not the root cause.

Executive Summary

ANNUAL REVENUE

~R2M

Profitable from day one

PLATFORM USERS

~1,000

Since March 2023

REPEAT RATE

60%

Strong retention signal

Sources: Disrupt Africa (March 2024), Develutions Work Breakdown Structure v1.0

CORE THESIS

The technology problems are symptoms of a business scaling challenge, not the root cause. Ezra needs a strategic partner, not a dev shop.

Key Points

- Three-sided marketplace: investors, sellers, service providers | 5% commission (min R30k)
- 15s page load, Vue 2.6 EOL, broken CRM integrations | Founder overwhelmed
- SA PropTech market USD 22B to 36B by 2030 | Ezra open to fractional ownership

Company Overview

What is InvestRand?

COMPANY PROFILE

Founded	2021
Launched	March 2023
Location	Johannesburg, SA
Industry	PropTech
Model	Three-sided marketplace

MISSION

"To empower ordinary South Africans to create long-term wealth through property."

Sources: Disrupt Africa, InvestRand website | Platform stats are self-reported marketing claims

VALUE PROPOSITION

Reduces complexity of property investing
Simple, accessible, profitable

PRE-VETTED
Properties

RELIABLE
Providers

FINANCING
Options

PLATFORM (Self-reported)

45+

Partners

R2.5B+

Opportunities

230+

Locations

SA Context: Transitioning from legacy of apartheid - urgent need for transformative solutions

Founder Profile

Ezra Rasethe - Founder & CEO



Ezra Rasethe

Founder & CEO, InvestRand
CEO, Infinity Property Group

BACKGROUND

UCT Real Estate Development (2022)
6+ years in real estate

FOUNDER QUOTE

"Real estate can be a great wealth hack for ordinary South Africans."

Sources: Disrupt Africa, We Are Tech Africa, LinkedIn, IOL

Recognition

Investec 2025 Award
Early-Stage Entrepreneur (Consumer)

SABPP100

Top 100 Black Property Practitioners

Key Milestones

- 2017 Founded Infinity Property Group
- 2021 Founded InvestRand
- 2023 Marketplace launch

Revenue Model

Commission Structure

5%

of property value

OR

R30k

minimum per deal

Breakeven: R600k property value

R1M = R50k commission | R2M = R100k commission

What The Numbers Tell Us

40-67

Transactions/year

4-7%

Conversion rate

~1,000 users but only 40-67 transactions

93-96% haven't transacted yet

KEY INSIGHT

Strong unit economics: ~50 active customers = R2M (~R40k per customer)

The challenge is conversion, not retention. 60% come back for more.

Source: Disrupt Africa (March 2024) | Transaction estimates inferred from disclosed revenue

Paths to R10M Revenue

Four ways InvestRand could 5x their revenue

PATH 1: SCALE THE FUNNEL

5,000 users

at current 5% conversion = 250 transactions

= ~R10M revenue

PATH 2: IMPROVE CONVERSION

20% conversion

from existing 1,000 users = 200 transactions

= ~R8-10M revenue

PATH 3: MOVE UPMARKET

R2M+ properties

Focus on higher-value deals

= R100k+ per deal, fewer deals needed

PATH 4: SYSTEMISE SALES

Reduce founder dependency

CRM automation + playbooks

= Scalable without Ezra in every deal

Note: A R660k full-stack rewrite doesn't directly address any of these growth paths.

Market Context

SA Residential Real Estate 2025

MARKET SIZE

2025

USD 22B



2030

USD 36B

10.5%
CAGR

KEY INDICATORS

7.25%

Repo Rate

2.3M

Housing Shortage

KEY CATALYST

FATF Grey List Removal: 30-35% increase in investor activity

REGIONAL GROWTH

Western Cape: 5-8%

KwaZulu-Natal: 3-5%

Gauteng: 1-3%

BUYER PROFILE

Average buyer age: 37 years

76% of properties below R1.2M

60% use home loans

Sources: Research and Markets, Ooba, Global Property Guide, SARB

Competitive Landscape

IGrow Wealth

220k+

investors assisted

Vertically integrated ecosystem

R15k software + ongoing fees

High lock-in, fee complaints

EasyProperties

R300M+

portfolio (260+ units)

Fractional shares via SPVs

R1 minimum investment

No direct ownership

FracProp

11M

stokvel members (target)

Stokvel integration model

R50B annual opportunity

Similar community focus

INVESTRAND'S POSITIONING

Full ownership (not fractional)

Lower fees (no R15k lock-in)

Curation + guidance included

THREATS

EasyProperties' scale | IGrow's brand | Tech gap

OPPORTUNITIES

IGrow churn | Fractional graduates | Founder credibility

Technical Assessment

Current Stack

Vue.js 2.6.14

END OF LIFE Dec 2023

Django 4.2.15

LTS until April 2026

Performance Issues

15s

Page Load Time

36%

Lighthouse Score

- Broken CRM integrations
- 11 operational bugs documented

Develutions Migration Proposal

React 18 + Spring Boot + Java 21

R660k/yr

Over-engineered. Bugs are workflow issues.

KEY INSIGHT

Fix bugs and performance with targeted interventions, not a full rewrite.

The Real Problem

Technology symptoms vs. business root causes

WHAT IT LOOKS LIKE

- 15-second page load times
- Vuejs 2.6 end-of-life
- Broken CRM integrations
- 11 documented bugs



WHAT IT ACTUALLY IS

- Operational overwhelm (2-person team)
- No dedicated tech leadership
- Revenue in founder's relationships
- Scaling needs systems, not rewrites

FROM THE FOUNDER

"I need people who take work away, not give more work"

Develutions: "60 hours/month of work"

VS

Ezra: "Own outcomes"

Opportunity: Fractional CTO

Ampersand Opportunity

FOUNDER SIGNAL

Ezra mentioned Chand becoming "fractional owner of the product" - openness to partnership beyond vendor

Recommended: Three Pillars

IMMEDIATE WINS

- Fix 11 documented bugs
- Address 15s load time
- Fix CRM integrations
- Add security headers

STABILISATION

- Performance optimisation
- Monitoring + alerting
- Mobile experience
- Operational playbooks

STRATEGIC PARTNER

- Fractional CTO model
- Business-aligned roadmap
- Phased modernisation
- Equity discussion

DEVELUTIONS MODEL

R55k/month x 60 hours = R917/hour

Hours-based, gives more work to founder

AMPERSAND OPPORTUNITY

Outcome-based, strategic partnership

Takes work away, provides leadership + execution

Discovery Questions

Key questions for meeting with Ezra

Business & Vision

"What does R10M look like for InvestRand?"

"What's taking most of your time?"

"How do customers find you?"

"What would ideal engagement look like?"

"Is R660k on the table or seeking options?"

Technical & Operations

"One thing you'd fix tomorrow?"

"What's broken in CRM that causes friction?"

"What's working with current team?"

"Who else is involved in this decision?"

"Success in 6 months looks like?"

MEETING DETAILS

18 January 2026 | 1500-18:00 | Cape Town

Objective: Deep discovery for genuine partnership potential

Key Takeaways

1 Business First

Tech problems are symptoms of a business scaling challenge

2 Partnership

Ezra is open to fractional ownership, not just vendors

3 Right-Sized

Quick wins + stabilisation first
Prove value, then expand

Meeting Objective

Validate thesis, understand Ezra's real needs, explore genuine partnership

AMPERSAND INSIGHTS

"Built on trust. Proven through delivery."