21 September 2017

Brickfield Canvas indicative rentals

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Property description | ERF 13748, Salt River Cape Town | | |
|  | Address: | 35 Brickfield Road, Salt River, Cape Town | | |
|  | Gross Lettable Area: | 10,035m² | | |
|  | Parking Bays: | 178 | | |
|  | Exclusive Use Tenancy |  | | |
|  | Occupation Date: | 1 October 2018 | | |
|  |  |  | | |
| Important note: | | | | |
| This proposal has been prepared based on the existing concept designs.  Any reduction in amenities, and consequent reduction in building costs, will favourably impact the rentals.  We point out that the concept design includes:   * extensive ablutions on each floor; * 2 large entrances; * top floor entertainment deck; * balconies; and * 2 large indoor garden atriums that extend from ground level to ceilings.   Simplification of the building design is likely from the high level understanding we have of Tenant’s requirements.  The details of these requirements have not been shared with us as yet. | | | | |
|  | | | | |
|  |  |  | | |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  | **R** | **R** | **R** |
|  |  |  |  |  |
|  |  | **Grey Box** | **White Box** | **A Grade** |
|  |  |  |  |  |
| *Current per square meter gross rental* | | 88 | 131 | 137 |
|  | |  |  |  |
| *Per square metre rentals at occupation date (Oct 2018):* | |  |  |  |
|  | Rental – Gross | 96 | 139 | 149 |
|  | Operating Costs  **¹** | 20 | 25 | 25 |
|  | Rental – Net | 76 | 114 | 124 |
|  |  |  |  |  |
|  | Parking bays (open) | 750 | 750 | 750 |
|  | Parking bays (ShadePort) | 1 000 | 1 000 | 1 000 |
|  |  |  |  |  |
| *Note:* | |  |  |  |
| 1 | Paid by Landlord and includes: |  |  |  |
|  |  |  |  |  |
|  | Structural repairs (including roof) |  |  |  |
|  | Building insurance |  |  |  |
|  | Fire control and maintenance – common area |  |  |  |
|  | Front gate security |  |  |  |
|  | Central HVAC maintenance |  |  |  |
|  | Garden maintenance |  |  |  |  |  |
|  | Assessment rates as at 2017 |  |  |  |  |  |
|  | Facility management |  |  |  |  |  |
|  | Utility management |  |  |  |  |  |
|  | Lift Maintenance |  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Consumables for tenants accounts (based on actual usage):* | |  |  |  |
|  | Water |  |  |  |
|  | Electricity |  |  |  |
|  | Operating repairs |  |  |  |
|  | CID Levies & rates increases |  |  |  |
|  | Refuse removal |  |  |  |
|  | Cleaning, Sanitation |  |  |  |
|  | Generator fuel and maintenance |  |  |  |
|  | Internal security |  |  |  |
|  |  |  |  |  |
| *Escalation rate per annum:* | | 8.5% | 8.5% | 8.5% |
|  | |  |  |  |
| *Tenant Installation:* | |  |  |  |
|  |  | NIL | NIL | R 1,500 / m² |
|  |  |  |  |  |
| *Included:* | |  |  |  |
|  |  |  | HVAC | HVAC |
|  |  |  | Ceilings | Ceilings |
|  |  |  | Lighting | Lighting |
|  |  |  | Plumbing | Plumbing |
|  |  | 1 x Main Electrical DB board | 1 x Main Electrical DB board | 1 x Main Electrical DB board |
|  |  |  | 6 x Electrical DB | 6 x Electrical DB |
|  |  |  |  |  |
| *Excluded:* | |  |  |  |
|  |  | Carpets | Carpets | Carpets |
|  |  | Internal Walls | Internal Walls | Internal Walls |
|  |  | Electrical Outlets | Electrical Outlets | Electrical Outlets |
|  |  | HVAC | Cable to seats | Cable to seats |
|  |  | Ceilings | (Electrical + Data) | (Electrical + Data) |
|  |  | Lighting |  |  |
|  |  | Plumbing |  |  |
|  |  | Elevators |  |  |
|  |  | Heating |  |  |
|  |  | Ventilation |  |  |
|  |  | Generator | Generator | Generator |
| *Lease Term:* | |  | | |
|  | Initial Lease: | 5 years – 1 October 2018 – 30 September 2023 | | |
|  | Option to extend lease: | 5 years – 1 October 2025 to 30 September 2030 | | |

Important Note: This lease proposal is indicative and subject to understanding Tenant’s requirements.