

ONEEIGHTY HOLDINGS

- Website:** www.leighty.co.za
- Date of investment:** August 2013
- Industry:** Retail property development
- Investment partners:** Management through ONE Property Holdings
- Equity percentage:** Joint venture

Business description:

Trinitas originally entered into a joint venture with OneEighty Holdings with the purchase of Southdale Shopping Centre in June 2012. In August 2013 this was extended to include OneEighty Holdings' entire property portfolio, which at that time comprised of three additional retail shopping centres, thereby establishing a sizeable portfolio of property assets.

Through the joint venture, OneEighty Holdings has access to the multidisciplinary property group, ONE Property Holdings, which has the capability for property management, property development, leasing management and property asset management. Trinitas' venture with the group is primarily focused on the acquisition, repositioning and upgrading of urban and regional shopping centres, however other property investments will be considered. OneEighty Holdings has developed expertise in the redevelopment of underperforming shopping centres and has access to the wider group for the implementation of the particular property strategy. As part of the transaction Trinitas committed to deploy future capital for expansion of the portfolio. To date, one additional property, The Valley Shopping Centre, in Dainfern, has been added to the portfolio.

Ekukhanyeni Shopping Centre

Ekukhanyeni Shopping Centre is a two storey community/convenience shopping centre situated in the Nelspruit CBD, with a gross lettable area of 5,163m² and Shoprite as its anchor tenant. The centre caters for the lower LSM, pedestrian walk-in market and is well located in this regard, as it is in close proximity to the main bus terminus and the taxi rank in Nelspruit.

Sasolburg Junxion

Sasolburg Junxion is a two storey community shopping centre situated in the Sasolburg CBD, with gross lettable area of 13,150m² and Shoprite as its anchor tenant. The centre is located adjacent to the main formal taxi rank in the town, and primarily services the walk-in market.

The Valley Shopping Centre

The Valley Shopping Centre is a neighbourhood/convenience centre situated in Dainfern, Johannesburg. The centre has gross lettable area of 3,682m², with Woolworths Foods as its anchor tenant. The centre is strategically located on a busy thoroughfare in a high LSM area surrounded by high-end residential estates and within walking distance of the local school, Dainfern College.

Northmead Mall

Northmead Mall is a multi-level community shopping centre situated in Benoni. The centre has a gross lettable area of 13,861m², with Pick n Pay as its anchor tenant. The centre is well established (over 40 years old), and enjoys support from the local community.