



The Landlord

Newsletter for
Sectional Title
Trustees & Landlords



Dan Pienaar Large home able to get **office rights**. R2,300,000. Louw Wepener St. Lots of client parking space. Mike 0828814711

BENCHMARK INTERNATIONAL – CRYPTO CURRENCY GUARANTEED

A very different property investment opportunity is in the process of being launched over the next month. Called Benchmark International it is the only known crypto currency offering that is backed by a real business and has a high portion of the investor's initial investments guaranteed by an international insurance company.

Benchmarks are backed by a company that will be manufacturing its own 21st century building materials that brings significant savings in building costs while at the same time providing in the region of 50% energy savings. These in-house materials will be used to do targeted developments using Benchmarks own development team with the end product being on sold into a Real Estate Investment Trust (REIT). Income and profit will be returned to the manufacturing division to be used to finance building materials for new developments and new REITs.

With an excellent business plan, great founders and management and off-shore skills being imported, Benchmark is set to become a leader in the property development and REIT markets. REITs will be managed in house by Benchmarks property management division designed around practical, effective, and efficient property management systems.

If you are looking at investments into a new type of business which offers excellent opportunities you would do well to look at their web page at <https://benchmarktoken.io/en/> and see for yourself. Worldwide crypto currencies are now acceptable forms of saving and investment. It is even possible to buy and sell crypto currency at your local bank machines in many countries.

March 2018

Sectional Title Management Act Still Causing Problems

While there are many good aspects to the new act, some of the changes are causing serious problems for Trustees and Managing Agents. One of the biggest is that it is far more difficult to hold AGMs and SGMs because of the quorum of 33.3%! Owners who used to come now longer bother because they know that the meeting is more than likely not to be held. As a result, AGMs are now effectively held the following week with just two or so members attending – certainly not what the writers of the act expected. Managing Agents, despite repeated reminders, emails and SMSs are finding it more and more difficult to get owners to come to meetings. Owners who do come are being penalised.

051 447 4711

Office Hours: 9am to 4pm

Talk Shop

By Platinum Global

Platinum Looking for Additional Contractors

With an increased portfolio of residential and commercial properties comes the need to manage additional repairs and maintenance of the buildings that we look after.

Platinum Global has a range of contractors that we have been using for years. Very important to the company being that we can trust our contractors to do our work, effectively, efficiently, on time and with a high quality of workmanship. Due to the number properties that we look after we are looking for additional high-quality contractors to work with us.

The range of contractors that we are looking for include plumbers, electricians, carpenters, tilers, builders, painters and more. Contractors would need to be able to provide us with service across the different levels that we need from small jobs to some quite substantial work, especially large painting jobs.

With the new Sectional Titles Act requiring a 10 year saving plan for major items in a Ring Fenced reserve, managing agents needs to get quotations for budgeting purposes from time to time. Contractors that currently work for Platinum Global tend to have the measurements of our buildings so that it is easy for them to requote from time to time. Eventually when the Trustees decide that it is time to repaint the ask for proper quotations from our team of contractors.

If you have good quality contractors that you currently use in any of the above trades, we would be happy to receive your recommendations.

Buyer Interviews Cutting Down on Declined Bonds

It is quite common for as much as 50% of all signed Offers to Purchase to fall through as a result of the required bond being approved.

Reasons giving range from affordability, too higher a percentage required and poor credit records.

Platinum Global instituted compulsory Buyer interviews and Bond Originators finance approval before taking buyers out to view properties. These interviews allow agents to get to know their clients. They find out what type of property the buyer is looking for, what their family circumstances are and hobbies are. Matching properties within their financial limits, to the real needs of a Buyer result in a far higher success rate for signed offers. As finance is pre-approved, bond finance, which is often the most important condition of the Offer to Purchase is seldom a problem that results in cancellation of the sale.

Buyer interviews also often result in the buyer looking for a very different type of property than that which they initially thought

Are You Happy with Your Letting Manager?

When letting individual flats and townhouses your letting agent should handle your property as if it was their own. Platinum Global has a hands-on management style and do just that. Why should you be involved in the day to day repairs and maintenance and tenant tasks? Far better to trust your letting agent and let them make the right decision. When it comes to more than basic maintenance and tenant decisions Platinum Global will always consult with the owner of the property. If your tenant needs to be handed over, they will always get your OK first. Being strong with defaulting tenants means less problems in the medium term as tenants know that they will not be able to get away with nonsense.

Platinum Global works with each landlord to establish a comfortable level for both parties, with this service level being adjusted from time to time.

This convenient working method can be applied to both single residential units, multiple units and blocks of flats and townhouses. Blocks are usually run with independent trust bank accounts and budget to actual accounting.

Firm Demand in Residential Letting Market

Last month we reported an exceptionally busy letting month for January and February with almost 100% occupancy across the range of available flats. Interesting was the fact that Willows a traditional letting area for students saw an increase in the number of non-student tenants taking up buildings such as Willow Glen and Willow Flair. Also of interest was the number of units that were let to individuals rather than couples or sharing tenants.

Some potential tenants again experienced difficulty in being accepted as tenants due to poor credit history, the overall rate of refusals seems to have dropped this year compared to last year. The good letting market continued into March with the few units that have come on to the market being relet within the two months normal notice period. This could indicate a shortage of lettable units and perhaps in an opportunity to



LANGENHOVEN PARK R680,000

NEW on the market. New tiles, new geyser, new paint. 2-bedroom townhouse with garage and parking. Lovely unit close to Pretty Gardens. Wonderful place for singles or couples. Call me today.

Mike Spencer 082 881 4711

Dan Pienaar R1,790,000

5 bedrooms, 5 bathrooms, 3 living rooms and much more. Can be converted to 4 bedrooms plus office suite. 2 kitchens. Excellent buy for home business. Hi visibility property on main road. Phone me to view.

Carin Pretorius 072 938 9729

HEUWELSIG R2,600,000

5 Bedrooms, 5 en-suite bathrooms, 4 garages 3-living rooms!!! Kitchen on ground and first floors!!!

Will work well for double family households, one family upstairs, one family down below!

Carin Pretorius 072 938 9729



SPACIOUS 2 BEDROOM R450,000

2 bedroom flat, sunny north facing with carport. Out of town walk still within walking distance. Strongly built complex which gives really good value for money. Top floor flat with nice views of Naval Hill. Really a nice property to have a look at.

Carin Pretorius 072 938 9729

BAINS GAME LODGE RARE 2 BEDROOM

There are very few 2-bedroom flats at Bains Game Lodge and this is one of them. These flats seldom come on to the market. Ground floor flat on to garden. Well managed and financially sound body corporate. Don't miss this one come see it soon.

Carin Pretorius 072 938 9729

BEAUTIFUL BACHELOR R415,000

Doesn't it look nice? Modern building inside and out. Situated on small holding just out of town on small holding. Easy distance to UFS with entertainment and relaxation close by. Nice to behold – nice to own. Call today.

Carin Pretorius 072 938 729



WE ARE STILL EXPANDING

Looking for new Estate Agents

For all major areas including

LANGENHOVEN PARK

PENTAGON PARK

HILLSIDE/WILD OLIVE

SMALL HOLDINGS

Houses, Flats, and Townhouses

Rubbish Removal Does Not Happen

Despite paying for rubbish being removed from your home and complex in your rates and taxes, the Metro is simply not up to the job. Many Body Corporates are actually paying for additional collections. I have travelled the country over the past few weeks and nowhere is as dirty and filthy as Bloemfontein. The Metro refuse removal department should be ashamed to take their salaries at the end of the month! Just look at areas such as Westdene where rubbish is supposed to be collected on a Monday, but often outside contractors with unsuitable vehicles come and collect on Thursday or not at all! Street people open bags and take out the plastic for recycling, nothing wrong with that, but then leave the bags open to allow the wind to strew rubbish to hell and gone. I also blame some owners and tenants in the area who put out rubbish on other days such as a Sunday and add to the problem – Metro should sort out their own problems and then have a word with these people to stop this problem. I drove out of town at 4 am the other morning at least two piles of rubbish had been set fire to by street people making the situation even worse. This is not acceptable – Metro sort out your shit!

Mike Spencer 0828814711 mike@platinumglobal.co.za

Why Homes Don't Sell!

Would you believe that there are homes that have been in the market for three or four years? Just ask any estate agent and they will be able to point out numbers of homes that simply don't sell. Why do you think this happens?

There are really two major reasons why homes don't sell. Either they are overpriced, or the seller is not eager to sell.

Before listing a home for sale our agents are trained to spend time with the Seller to find out just why they are selling. There are a limited number of reasons why people sell. Death, Divorce, Departure, Desperate, Downsizing are the most common reason for selling. But it is important to selling agents that the Seller is a committed one – in other words that they have made a decision to sell. An owner who is moving to a new job in New Zealand is going to be a serious seller who needs to sell, but one where the husband and wife are "thinking" of getting divorce are likely not to be eager to sell – at that stage at least. When a Seller has not made a conscious decision to sell they are likely to set their required price too high and even when presented with a genuine offer are likely simply to withdraw their property.

Over pricing is a major cause of why homes don't sell. Some of the best valuers of property are Buyers. They have a vested interest in buying the house that most closely suits their needs at the best price. They usually see a large number of homes that are for sale over a short period of time and are able to compare value for money and prices of a range of different properties. Serious sellers tend to listen to what professional estate agents can show them about prices of sold homes in their area and to explain how realistic selling prices are arrived at. While there are always exceptional homes, most areas have a typical price range for houses sold in that area with homes with less facilities and in poorer condition tending to be to the less expensive end of the "range". Homes with more facilities and better looked after will sell towards the upper end of the "range". Once you get out of the range you will find it more difficult to sell your home. Imagine a huge five bedroomed modern house in Noordhoek, you simply would not easily find a buyer to pay for such an exception home.

If you are thinking of selling your home, whatever type it is, Platinum Global would love to be able to