

SCHEDULE OF PROPERTIES

	Property	Province	Location	Gross lettable area m ²	2010 Valuation R000	Average gross rental R/m ²
OFFICE PORTFOLIO						
1	2 Devonshire Place	KwaZulu-Natal	Durban	7 152	26 860	65,02
2	2 Rissik Street	Gauteng	Johannesburg CBD	5 513	34 000	49,31
3	3 Sturdee Avenue	Gauteng	Rosebank	3 459	37 750	121,34
4	6 Durban Club Place	KwaZulu-Natal	Durban	8 839	40 113	68,40
5	11 Diagonal Street	Gauteng	Johannesburg CBD	32 972	257 890	~
6	15 Baker Street	Gauteng	Rosebank	7 089	54 200	~
7	17 Harrison Street	Gauteng	Johannesburg CBD	12 377	74 700	91,63
8	37 Bath Avenue	Gauteng	Rosebank	3 187	32 300	102,18
9	61 Jorissen Street	Gauteng	Braamfontein	18 181	76 700	39,05
10	66 Peter Place	Gauteng	Hurlingham	4 310	40 900	97,81
11	82 on Maude	Gauteng	Sandton	8 282	126 930	~
12	85 on Field	KwaZulu-Natal	Durban	12 814	60 810	68,75
13	90 Grayston Drive	Gauteng	Sandton	3 735	51 660	~
14	90 Rivonia Road	Gauteng	Sandton	14 270	246 300	~
15	101 Dorp Street	Limpopo	Polokwane	5 093	23 600	74,63
16	111 Commissioner Street	Gauteng	Johannesburg CBD	28 467	164 000	74,37
17	125 Simmonds Street	Gauteng	Braamfontein	4 889	34 000	4,86
18	127 Bethlehem Street	North West	Rustenburg	5 748	25 800	72,73
19	135 Pietermaritz Street	KwaZulu-Natal	Pietermaritzburg	2 198	11 583	~
20	151/155 Juniper Road	KwaZulu-Natal	Durban	1 592	11 063	75,02
21	209 Smit Street	Gauteng	Braamfontein	28 017	118 000	54,74
22	222 Smit Street	Gauteng	Braamfontein	20 768	72 000	53,49
23	320 West Street	KwaZulu-Natal	Durban	46 282	113 700	87,06
24	360 Pretoria Avenue	Gauteng	Randburg	4 185	26 500	~
25	Absa Horizon Park	Gauteng	Roodepoort	2 427	44 910	~
26	Absa Investment Campus	Gauteng	Parktown	10 469	104 500	94,15
27	Accenture	Gauteng	Woodmead	6 388	124 270	~
28	Accord House	KwaZulu-Natal	Durban	3 045	22 120	101,03
29	Agency 1	Gauteng	Sunninghill	2 596	29 300	~
30	Allhart Park	Gauteng	Woodmead	4 435	38 140	82,98
31	Batho Pelo House	Gauteng	Pretoria CBD	14 258	85 000	~
32	BDO House	KwaZulu-Natal	Durban	2 157	12 647	95,78
33	Berolina	Limpopo	Polokwane	1 647	3 702	~
34	Besterbrown	Mpumalanga	Nelspruit	13 815	99 170	75,88
35	Bloemhof Building	Western Cape	Bellville	4 561	19 584	70,64
36	Boskruin Village Office Park	Gauteng	Randburg	7 716	92 700	109,78
37	Bruma Boulevard	Gauteng	Bruma	4 309	31 000	71,75

	Property	Province	Location	Gross lettable area m²	2010 Valuation R000	Average gross rental R/m²
OFFICE PORTFOLIO <i>continued</i>						
38	CCMA House	Western Cape	Cape Town CBD	4 736	23 400	69,22
39	Centenary Branch	KwaZulu-Natal	Pietermaritzburg	966	6 421	~
40	Chamber House	Eastern Cape	Port Elizabeth	2 846	3 435	53,25
41	Chesan	Gauteng	Bryanston	1 019	5 181	~
42	College House	Gauteng	Bryanston	1 846	17 823	96,66
43	Commissioner House	Western Cape	Bellville	4 019	30 000	80,56
44	Convention Tower	Western Cape	Cape Town CBD	16 117	266 300	140,54
45	Cornerstone House	Gauteng	Crown Mines	11 919	176 760	~
46	Curator	Gauteng	Arcadia	8 132	48 500	96,73
47	De Goede Hoop Park	Western Cape	Bellville	2 278	9 994	~
48	Delpen Building	Gauteng	Riviera	5 550	25 000	~
49	Dept of Forestry & Water	Eastern Cape	King William's Town	3 790	20 200	~
50	Domus	Gauteng	Lynnwood Glen	5 314	38 600	89,05
51	Duncan Street	Gauteng	Hillcrest	1 310	15 000	141,99
52	Education Centre	Eastern Cape	King William's Town	3 100	8 696	N/A
53	Education Centre	Gauteng	Johannesburg CBD	12 488	22 200	49,81
54	Edufin	Eastern Cape	Port Elizabeth	3 500	19 700	~
55	Elna Sewing Machine	Gauteng	Randburg	3 658	5 684	23,62
56	Emanzeni	Gauteng	Pretoria CBD	9 340	32 300	~
57	Embassy House	Gauteng	Arcadia	3 419	15 348	~
58	Empire Place	Limpopo	Polokwane	1 066	8 780	81,18
59	Enel	Gauteng	Bryanston	272	2 232	~
60	Engen House	Gauteng	Vorna Valley	2 579	14 200	78,87
61	Essex Gardens	KwaZulu-Natal	Berea	6 568	49 939	80,02
62	Fedsure Forum	Gauteng	Pretoria CBD	29 281	107 200	57,47
63	Fidelity Centre	Eastern Cape	Port Elizabeth	7 434	32 500	70,39
64	Finance House	Gauteng	Bruma	7 559	54 000	74,91
65	Finsource House	Western Cape	Cape Town CBD	2 971	44 500	37,47
66	Foretrust Building	Western Cape	Cape Town CBD	26 775	247 000	88,83
67	Garlicks Building	KwaZulu-Natal	Durban	10 111	40 590	88,47
68	Glenashley Views	KwaZulu-Natal	Durban	2 654	16 060	104,74
69	Glenrand MIB House	Gauteng	Randburg	12 832	134 000	~
70	Grotto Mews	Western Cape	Rondebosch	320	2 558	86,94
71	Hartmann & Keppler	Gauteng	Sandton	3 769	30 000	~
72	Hatfield Forum East	Gauteng	Hatfield	5 449	24 760	55,50
73	Hatfield Square	Gauteng	Hatfield	15 063	107 000	90,73
74	Heron Place	Western Cape	Century City	4 731	62 000	~

SCHEDULE OF PROPERTIES *continued*

	Property	Province	Location	Gross lettable area m²	2010 Valuation R000	Average gross rental R/m²
OFFICE PORTFOLIO <i>continued</i>						
75	Hollard House & Parkade	Gauteng	Johannesburg CBD	9 632	65 890	69,47
76	Homestead	Gauteng	Bryanston	3 197	37 100	93,87
77	Hyde Park Manor	Gauteng	Hyde Park	4 379	46 000	117,28
78	Hyde West	Gauteng	Dunkeld West	1 207	13 000	~
79	Isivuno House	Gauteng	Pretoria CBD	23 680	177 000	107,99
80	Jewel City	Gauteng	Johannesburg CBD	43 694	200 000	79,19
81	Kernick House	Gauteng	Vorna Valley	3 269	26 700	~
82	Knowledge Park	Western Cape	Century City	17 075	233 200	107,81
83	Lakeside 2	Gauteng	Bruma	3 845	27 000	90,16
84	Lakeview Terrace	KwaZulu-Natal	Richards Bay	13 372	57 640	71,42
85	Mae West Building	Limpopo	Polokwane	2 922	24 000	86,42
86	Manhattan Plaza	Western Cape	Bellville	4 958	40 200	82,98
87	Matlotlo House	Gauteng	Johannesburg CBD	10 649	51 500	74,76
88	Mauff Zail	KwaZulu-Natal	Durban	4 162	24 860	~
89	Middelburg SAPS	Mpumalanga	Middelburg	3 400	10 472	N/A
90	Mineralia Building	Gauteng	Braamfontein	13 299	88 570	77,48
91	Monitor House	Gauteng	Houghton	1 709	24 700	~
92	Motswedi House	Gauteng	Rivonia	1 630	14 925	92,08
93	NBS Building	Gauteng	Johannesburg CBD	9 401	38 100	92,19
94	Nedbank Centre	KwaZulu-Natal	Durban	13 682	54 379	70,44
95	Nedbank Centre	Limpopo	Polokwane	12 768	105 600	83,26
96	Nedbank Centre	Mpumalanga	Nelspruit	15 197	98 960	78,49
97	Nedbank Centre	Northern Cape	Kimberley	1 281	8 250	91,93
98	North-End	Eastern Cape	Port Elizabeth	7 018	41 690	90,03
99	NOSA	Gauteng	Arcadia	3 770	21 300	~
100	Noswal Hall	Gauteng	Braamfontein	8 593	38 000	56,54
101	Odyssey Place	KwaZulu-Natal	Westville	1 848	11 366	93,82
102	Omnipark	Western Cape	Bellville	2 208	11 052	94,71
103	Opera Plaza	Gauteng	Pretoria CBD	14 968	63 000	67,89
104	Optiplan House	Gauteng	Muckleneuk	1 647	13 633	111,62
105	Outspan House	Gauteng	Centurion	6 470	54 200	85,38
106	Parc Du Bel	Western Cape	Bellville	2 298	15 000	72,77
107	Parliament Towers	Western Cape	Cape Town CBD	8 620	53 500	67,89
108	Pentagraph Building	Gauteng	Sunninghill	2 893	29 600	~
109	Perm Building	KwaZulu-Natal	Pietermaritzburg	1 803	9 879	77,26
110	Perm Building	Northern Cape	Kimberley	4 856	10 800	80,74
111	Perm Claremont	Western Cape	Claremont	3 180	16 370	64,67

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OFFICE PORTFOLIO <i>continued</i>						
112	Perm Smith Street	KwaZulu-Natal	Durban	8 524	31 394	~
113	Philippi Court	Western Cape	Philippi	1 357	8 980	~
114	Pica Bethal	Mpumalanga	Bethal	10 315	15 900	38,60
115	Pier Place	Western Cape	Cape Town CBD	14 613	173 000	129,34
116	Plum Park	Western Cape	Bellville	1 987	15 536	78,17
117	Poyntons	Gauteng	Pretoria CBD	72 277	300 500	60,51
118	Redefine Place	Gauteng	Rosebank	4 542	53 000	44,03
119	Samancor House	Gauteng	Johannesburg CBD	14 652	33 200	55,98
120	Sanburn Building	Gauteng	Benoni	6 757	24 600	~
121	SAPS Mitchell's Plain	Western Cape	Mitchell's Plain	3 416	11 180	47,18
122	SAPS Worcester	Western Cape	Worcester	3 848	20 600	~
123	Servier House	Gauteng	Rivonia	974	6 513	~
124	Sevenfold	KwaZulu-Natal	Westville	670	5 144	~
125	Shell House	KwaZulu-Natal	Durban	14 022	68 092	~
126	Shepstone & Wylie	KwaZulu-Natal	Durban	5 092	17 000	~
127	Shorburg	Gauteng	Arcadia	14 553	46 400	64,68
128	Spooral Park	Gauteng	Centurion	3 688	12 500	70,06
129	Standard Bank	Gauteng	Pretoria CBD	23 754	156 500	106,29
130	Standard Bank Centre	Western Cape	Cape Town CBD	59 754	408 000	80,97
131	Standard Bank Longmarket Street	KwaZulu-Natal	Pietermaritzburg	4 743	19 500	63,55
132	Sterling Place	Western Cape	Bellville	4 173	20 000	78,57
133	Stonewedge	Gauteng	Bryanston	6 023	78 600	96,43
134	Surrey Place	Gauteng	Randburg	11 750	102 000	~
135	The Arches	Eastern Cape	King William's Town	2 707	12 601	85,07
136	The Avenues	Gauteng	Rivonia	6 244	44 800	71,32
137	The Ridge	KwaZulu-Natal	Westville	960	5 691	88,66
138	The Spearhead	Western Cape	Cape Town CBD	4 763	50 100	94,35
139	The Station Building	KwaZulu-Natal	Durban	6 621	24 420	73,03
140	Thornhill Office Park	Gauteng	Vorna Valley	8 601	86 120	125,67
141	Tolaram House	KwaZulu-Natal	Durban	6 920	35 410	~
142	Treasury House	KwaZulu-Natal	Pietermaritzburg	8 940	45 550	68,95
143	Trustbank Building	Gauteng	Johannesburg CBD	27 940	181 470	93,98
144	Victoria Gate	Gauteng	Parktown	2 418	20 100	~
145	Waterview Corner	Gauteng	Bruma	2 460	14 838	86,06
146	Wedgfield	Gauteng	Bryanston	3 598	42 500	97,97
147	West End	North West	Klerksdorp	22 311	32 400	42,90

SCHEDULE OF PROPERTIES *continued*

	Property	Province	Location	Gross lettable area m ²	2010 Valuation R000	Average gross rental R/m ²
OFFICE PORTFOLIO <i>continued</i>						
148	West House	Gauteng	Rivonia	983	8 165	103,09
149	Wheat Board	Gauteng	Arcadia	8 933	58 600	72,87
150	Wynberg Mews	Western Cape	Wynberg	7 412	43 100	77,64
Total office portfolio				1 313 899	8 427 702	81,47

~ Single tenanted property. The weighted average gross rental of the single tenanted office properties is R93,13/m²

N/A – Vacant property



	Property	Province	Location	Gross lettable area m²	2010 Valuation R000	Average gross rental R/m²
RETAIL PORTFOLIO						
1	4 Weightman Avenue	KwaZulu-Natal	Empangeni	4 171	19 300	60,10
2	38 Prospecton Road	KwaZulu-Natal	Durban	1 528	12 230	83,13
3	101 Market Street	Gauteng	Johannesburg CBD	2 488	16 737	78,00
4	105 Landdros & 106 Mark Street	Limpopo	Polokwane	2 201	4 629	68,18
5	106 Landdros Mare Street	Limpopo	Polokwane	1 200	7 564	58,35
6	233 Bram Fischer Drive	Gauteng	Randburg	2 958	17 861	†
7	274 Beyers Naude Drive	Gauteng	Northcliff	3 784	45 800	103,15
8	423/429 Church Street	KwaZulu-Natal	Pietermaritzburg	4 000	23 900	67,45
9	448 West Street Durban	KwaZulu-Natal	Durban	1 485	26 120	185,94
10	452 West Street	KwaZulu-Natal	Durban	3 235	46 530	152,85
11	Absa	Gauteng	Centurion	1 306	13 468	†
12	Absa	Gauteng	Randburg	1 533	18 600	†
13	Acornhoek	Mpumalanga	Acornhoek	5 363	22 000	64,76
14	African City	Gauteng	Johannesburg CBD	9 627	35 400	60,76
15	Argyle Centre	KwaZulu-Natal	Durban	5 299	35 890	102,93
16	Berea Centre Durban	KwaZulu-Natal	Durban	17 091	59 410	70,12
17	Blackheath Galleries	Gauteng	Randburg	3 667	23 600	70,26
18	BMW	Gauteng	Bruma	1 847	19 300	†
19	Botshabelo Re A Hola Centre	Mpumalanga	Botshabelo	14 918	102 000	71,24
20	Bryanston Carvenience	Gauteng	Bryanston	3 892	41 500	103,10
21	Capital Centre	KwaZulu-Natal	Pietermaritzburg	9 765	57 870	74,27
22	Capital Park Motorcity	Gauteng	Capital Park	7 622	34 500	47,79
23	China Town	Western Cape	Ottery	8 223	63 672	54,28
24	Church Street A	KwaZulu-Natal	Pietermaritzburg	623	5 252	92,47
25	Church Street B	KwaZulu-Natal	Pietermaritzburg	973	2 704	†
26	Church Street C	KwaZulu-Natal	Pietermaritzburg	957	6 207	86,90
27	Church Street D	KwaZulu-Natal	Pietermaritzburg	398	3 260	112,49
28	Citizens Building	Eastern Cape	King William's Town	2 724	6 853	51,87
29	Citizens Building	Northern Cape	Kimberley	840	4 636	107,28
30	Citizens Building	Western Cape	Cape Town CBD	1 467	14 382	97,40
31	City Centre Eersterivier	Western Cape	Stellenbosch	6 700	47 500	79,71
32	Cleary Park	Eastern Cape	Port Elizabeth	37 970	348 407	94,64
33	Corpgro	Gauteng	Benoni	3 841	7 230	†
34	Crossing at Makhado	Limpopo	Makhado	13 422	110 000	76,61
35	Devonshire Parking	KwaZulu-Natal	Durban	800	31 780	21,30

SCHEDULE OF PROPERTIES *continued*

	Property	Province	Location	Gross lettable area m²	2010 Valuation R000	Average gross rental R/m²
RETAIL PORTFOLIO <i>continued</i>						
36	Dikai Centre	Mpumalanga	Hazyview	2 923	9 704	67,44
37	Dobsonpoint	Gauteng	Soweto	3 566	17 777	66,19
38	Edgars	Western Cape	Wynberg	2 606	15 300	†
39	Edgars Pritchard Street	Gauteng	Johannesburg CBD	15 039	114 210	78,14
40	Ellerines	Gauteng	Benoni	1 839	2 600	28,76
41	Ellerines	Mpumalanga	Nelspruit	1 147	8 090	79,72
42	Ellerines Caywood Street	Eastern Cape	Port Elizabeth	2 265	3 345	29,98
43	Ellerines Centre	Gauteng	Alberton	5 264	26 180	47,65
44	Ellerines Centre	KwaZulu-Natal	Dundee	3 518	9 793	41,65
45	Ellerines Centre	KwaZulu-Natal	Empangeni	1 656	11 000	70,09
46	Ellerines Centre	KwaZulu-Natal	Eshowe	1 185	7 073	67,17
47	Ellerines Centre	KwaZulu-Natal	Matatiele	3 165	15 476	60,23
48	Ellerines Centre	KwaZulu-Natal	Pinetown	4 269	27 180	96,76
49	Ellerines Centre	KwaZulu-Natal	Pinetown	1 742	10 004	69,04
50	Ellerines Centre	Limpopo	Thohoyandou	829	3 363	†
51	Ermelo Mall	Mpumalanga	Ermelo	20 465	97 040	49,43
52	F B Motors	Limpopo	Polokwane	2 570	7 050	†
53	Ferreiras Honeydew	Gauteng	Randburg	27 000	61 000	†
54	Ferreiras North Riding	Gauteng	Randburg	27 144	83 000	31,92
55	First National Bank	Gauteng	Centurion	1 864	24 000	125,73
56	Florida Road	KwaZulu-Natal	Durban	954	7 965	100,76
57	Freeway Centre	Gauteng	Wynberg	42 408	82 000	26,17
58	Fruit & Veg City	Mpumalanga	Groblersdal	3 980	10 430	41,19
59	Game Centre	North West	Klerksdorp	10 455	45 700	65,30
60	Golden Walk	Gauteng	Germiston	45 005	672 000	114,58
61	Greytown Centre	KwaZulu-Natal	Greytown	5 373	18 200	40,60
62	Hammanskraal	Limpopo	Hammanskraal	9 514	60 000	73,54
63	Isipingo Junction	KwaZulu-Natal	Durban	5 026	24 740	69,76
64	Jet Stores Pietersburg	Limpopo	Polokwane	3 320	23 300	†
65	Jetmart	Gauteng	Pretoria CBD	11 008	102 140	†
66	Kathu Shopping Centre	Northern Cape	Kathu	5 067	25 510	58,55
67	Kempton Square	Gauteng	Kempton Park	16 808	142 000	83,78
68	Kemsquare	Gauteng	Kempton Park	7 366	33 400	55,95
69	Kimberley Building	Northern Cape	Kimberley	1 989	2 291	N/A
70	Klein Brothers	Northern Cape	Kimberley	915	7 137	†
71	Kopanong	North West	Hammanskraal	10 712	109 000	109,01
72	Lowveld Lifestyle Centre	Mpumalanga	Nelspruit	11 170	47 090	54,95

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RETAIL PORTFOLIO <i>continued</i>						
73	Matsamo Plaza	Mpumalanga	Matsamo	7 577	48 530	72,14
74	Maynard Mall	Western Cape	Wynberg	24 272	208 000	81,01
75	McCarthy Centre	Gauteng	Turffontein	5 935	15 000	†
76	McCarthy's Parow	Western Cape	Parow	4 193	14 040	†
77	Meadow Point	Gauteng	Soweto	4 558	25 400	73,19
78	Mega Park	Free State	Bloemfontein	6 028	33 900	60,72
79	Melville Properties	Gauteng	Melville	1 094	10 198	157,03
80	Metro Cash & Carry	KwaZulu-Natal	Matatiele	11 887	23 500	†
81	Middestad Centre	Free State	Bloemfontein	19 879	123 300	82,25
82	Mkuze Plaza	KwaZulu-Natal	Mkuze	8 656	36 670	55,85
83	Monument Commercial	Gauteng	Roodepoort	19 435	111 300	48,88
84	Moreleta Plaza	Gauteng	Moreleta	8 974	86 000	107,32
85	Motorcity Strydompark	Gauteng	Randburg	7 416	30 800	58,43
86	Nelspruit Centre	Mpumalanga	Nelspruit	1 060	7 813	92,08
87	Norwood Centre Ellerines	Gauteng	Norwood	1 102	8 975	96,06
88	OK Klerksdorp	North West	Klerksdorp	7 931	19 209	22,33
89	Olivedale Corner	Gauteng	Randburg	6 958	45 900	76,02
90	Ottery Centre	Western Cape	Ottery	27 318	153 000	51,99
91	Oudehuis Centre	Western Cape	Somerset West	4 182	22 900	76,72
92	Oxford & Terminus Street	Eastern Cape	East London	2 090	25 200	119,39
93	Palm Court	Gauteng	Randburg	6 284	50 000	94,51
94	Park Meadows	Gauteng	Kensington	27 324	356 140	141,97
95	Parkmore Shopping Centre	Gauteng	Parkmore	1 099	10 062	144,64
96	Pimville Square	Gauteng	Soweto	3 651	12 069	58,77
97	Pine Parkade	KwaZulu-Natal	Durban	2 778	66 640	122,00
98	Post House	Gauteng	Bryanston	3 122	34 250	112,11
99	Posthouse Link	Gauteng	Bryanston	4 251	45 250	114,92
100	Proshop	Gauteng	Woodmead	5 044	33 400	†
101	Proteapoint	Gauteng	Soweto	3 563	20 900	80,50
102	Rand Stadium Toyota	Gauteng	Rosettenville	7 535	12 169	19,95
103	Redefine Boulevard	Western Cape	George	11 350	58 000	69,19
104	Riverside Value Mart	Mpumalanga	Nelspruit	9 563	57 820	64,71
105	Rivonia Boulevard	Gauteng	Rivonia	3 224	23 200	90,27
106	Ronsyn Building	Western Cape	Rondebosch	2 388	22 300	93,46
107	Royal Palm Avenue	KwaZulu-Natal	Umgeni	912	3 447	110,49
108	Rustenburg Checkers	North West	Rustenburg	8 700	36 300	†
109	Sable Square	Western Cape	Century City	25 016	123 000	74,05

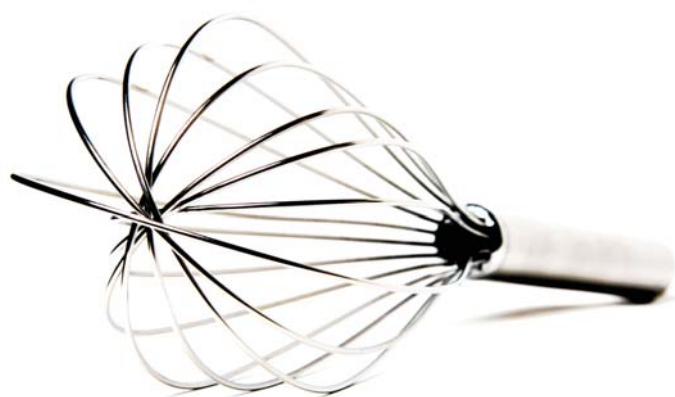
SCHEDULE OF PROPERTIES *continued*

	Property	Province	Location	Gross lettable area m²	2010 Valuation R000	Average gross rental R/m²
RETAIL PORTFOLIO <i>continued</i>						
110	Sammy Marks Portion 1	Gauteng	Pretoria CBD	7 331	93 500	138,59
111	Sammy Marks Portion 3	Gauteng	Pretoria CBD	6 807	82 000	123,35
112	Sanlam Centre	North West	Rustenburg	8 322	25 300	45,93
113	Sanlam Centre	North West	Vryburg	1 914	16 206	65,76
114	Scott Street Mall	KwaZulu-Natal	Newcastle	14 744	97 850	68,23
115	Scottsville Mall	KwaZulu-Natal	Pietermaritzburg	14 127	50 735	97,05
116	Shoprite	Gauteng	Alberton	16 771	112 000	64,82
117	Shoprite	Gauteng	Boksburg	3 034	15 200	69,10
118	Shoprite	Limpopo	Polokwane	10 149	53 500	†
119	Shoprite	Western Cape	Claremont	6 734	30 200	31,54
120	Shoprite Checkers	Gauteng	Johannesburg CBD	34 224	28 000	†
121	Shoprite Park	Western Cape	Parow	26 776	119 500	42,31
122	Sibasa Centre	Limpopo	Thohoyandou	4 102	26 300	63,61
123	Simunye Centre	Mpumalanga	Hazyview	6 538	24 530	55,16
124	Siyabuswa	Limpopo	Limpopo	3 213	24 600	75,96
125	Smal Street Mall	Gauteng	Johannesburg CBD	7 015	126 100	256,23
126	Southern Motors	Gauteng	Johannesburg CBD	3 863	27 900	†
127	Standard Bank	Gauteng	Blackheath	2 880	33 000	119,73
128	Standard Bank	Gauteng	Centurion	2 732	29 620	†
129	Standard Bank	Mpumalanga	Nelspruit	2 394	12 354	†
130	Standard Bank	Western Cape	George	1 199	7 654	†
131	Standerton Centre	Mpumalanga	Standerton	6 213	14 900	41,36
132	Stanhope Bridge	Western Cape	Claremont	6 406	74 100	103,99
133	Taung Forum	North West	Taung	10 231	40 500	69,62
134	Terminus	North West	Klerksdorp	11 294	22 600	53,30
135	The Forum	Western Cape	Bellville	668	4 048	†
136	The Pond	Gauteng	Midrand	5 501	25 400	48,29
137	The Riverside Centre	Western Cape	Rondebosch	10 171	87 750	78,49
138	The Village @ Horizon	Gauteng	Roodepoort	20 063	180 000	106,53
139	Thohoyandou Centre	Limpopo	Thohoyandou	4 006	17 464	50,62
140	Thohoyandou Shopping Centre	Limpopo	Thohoyandou	4 359	14 100	41,02
141	Town Centre	Gauteng	Boksburg	6 815	17 200	36,36
142	Town Talk	Mpumalanga	Groblersdal	2 057	4 455	33,82
143	Town Talk	Mpumalanga	Nelspruit	1 082	5 712	49,99
144	Truworths Corner	Western Cape	Mitchell's Plain	520	4 487	†
145	Turfloop Plaza	Limpopo	Polokwane	6 800	44 500	69,75

	Property	Province	Location	Gross lettable area m ²	2010 Valuation R000	Average gross rental R/m ²
RETAIL PORTFOLIO <i>continued</i>						
146	Vaal Walk	Gauteng	Vanderbijlpark	18 126	59 000	51,88
147	West Street Parkade	Gauteng	Johannesburg CBD	3 211	65 220	105,45
148	Williams Hunt	Gauteng	Randburg	3 347	30 500	†
149	Witbank Medical Centre	Mpumalanga	Witbank	13 712	76 610	58,95
Total retail portfolio				1 134 844	7 141 356	68,81

† Single tenanted property. The weighted average gross rental of single tenanted retail properties is R41,16/m²

N/A – Vacant property



SCHEDULE OF PROPERTIES *continued*

	Property	Province	Location	Gross lettable area m ²	2010 Valuation R000	Average gross rental R/m ²
INDUSTRIAL PORTFOLIO						
1	1 Paarden Eiland Road	Western Cape	Paarden Eiland	5 312	13 500	39,85
2	2 Sterling Road	Gauteng	Randburg	9 301	18 900	28,98
3	3 Spartan Crescent	Gauteng	Kelvin	4 587	17 984	*
4	5 Laub Street	Gauteng	Johannesburg CBD	16 469	18 420	*
5	7 Dartfield Road	Gauteng	Kramerville	2 299	8 096	*
6	8 Jansen Road	Gauteng	Jet Park	22 774	110 450	*
7	9 Montague Drive	Western Cape	Montague Gardens	2 649	14 420	51,44
8	12 Nourse Avenue	Western Cape	Epping	10 581	20 900	21,24
9	12 Piet Rautenbach Street	Gauteng	Rosslyn	30 506	79 300	30,19
10	16 & 18 Forge Road	Gauteng	Spartan	3 166	8 312	27,10
11	16th Street	Gauteng	Midrand	3 460	17 000	*
12	21 Dartfield (Omlap)	Gauteng	Kramerville	1 021	5 293	48,81
13	21 Wrench Road	Gauteng	Isando	31 576	90 000	27,54
14	28 Marine Drive	Western Cape	Cape Town	7 484	25 000	40,93
15	30 Marine Drive	Western Cape	Paarden Eiland	2 727	9 149	39,06
16	38 Derrick Road	Gauteng	Spartan	3 846	8 451	*
17	46 Steel Road	Gauteng	Spartan	3 790	11 483	*
18	52 Mimetes Road	Gauteng	Denver	7 567	14 752	*
19	64 Mimetes Road	Gauteng	Denver	5 049	13 078	*
20	77 & 78 Plane Road	Gauteng	Spartan	9 138	23 600	29,77
21	101 Lawley	KwaZulu-Natal	Durban	33 249	36 200	*
22	Africa Glass	Gauteng	Denver	7 594	40 000	*
23	Amalgamated Appliances	Gauteng	Reuven	21 313	40 000	*
24	Avroy Shlain	Gauteng	Midrand	12 448	70 200	*
25	Berg River Park	Western Cape	Paarl	35 946	74 000	25,30
26	Cadbury	Eastern Cape	Port Elizabeth	14 509	13 700	11,39
27	Chai Properties	Gauteng	Wynberg	10 062	21 800	*
28	City Deep 45 & 46	Gauteng	City Deep	13 407	57 100	*
29	CMH	Gauteng	Spartan	2 890	6 336	28,40
30	Coricraft	Western Cape	Epping	13 417	40 500	*
31	Corpgro	Free State	Welkom	1 256	2 066	*
32	Creation	North West	Brits	28 182	37 800	24,67
33	Creston	Gauteng	Spartan	5 954	18 892	31,83
34	CTX Business Park (Acsa)	Western Cape	Airport Industria	8 914	67 700	58,23
35	Denver Industrial Park	Gauteng	Denver	12 877	30 000	31,31
36	Diesel Road	Gauteng	Isando	7 273	12 659	23,35
37	Distro Dee	Gauteng	Droste Park	6 931	16 800	*

	Property	Province	Location	Gross lettable area m²	2010 Valuation R000	Average gross rental R/m²
INDUSTRIAL PORTFOLIO <i>continued</i>						
38	Eagle Park	Western Cape	Montague Gardens	4 048	27 625	69,32
39	Erf 681 Alrode	Gauteng	Alrode	20 111	49 000	*
40	Fabric Park	Gauteng	Midrand	13 348	29 000	35,86
41	Fabriek & Sterling Road	Gauteng	Randburg	4 976	5 678	*
42	Fascor	KwaZulu-Natal	Durban	8 282	14 023	*
43	Federal Mogul	Mpumalanga	Nelspruit	900	2 197	*
44	Festival Town Square	Gauteng	Kempton Park	11 041	93 000	53,26
45	Finpark	Gauteng	Pretoria CBD	2 957	41 150	55,06
46	Golf Air Park	Western Cape	Epping	14 788	42 000	29,60
47	Herfred	Limpopo	Polokwane	2 250	6 709	31,99
48	Hi Tech Mini Factories	Gauteng	Randburg	2 719	9 543	45,79
49	HK Parow	Western Cape	Parow	8 933	22 300	25,70
50	Hudaco Park	Gauteng	Germiston	33 077	64 000	24,44
51	Jet Industrial Park	Gauteng	Jet Park	11 786	24 000	28,41
52	JM Investment	Gauteng	Roodepoort	2 700	7 331	*
53	Kimberley Clark	Gauteng	Germiston	6 817	11 210	18,21
54	Linpac	Western Cape	Montague Gardens	23 803	100 000	39,16
55	Log Square	Gauteng	Johannesburg CBD	17 391	13 459	13,48
56	Metcash Trading	Free State	Welkom	5 202	4 949	*
57	Metcash Trading	Gauteng	Chloorkop	3 892	13 831	*
58	Metcash Trading	Limpopo	Mokopane	3 152	4 600	*
59	Nampak	Western Cape	Epping	15 398	39 000	24,50
60	Ohm Street Industrial Park	Gauteng	Kya Sands	12 773	40 700	37,77
61	Pepkor	Gauteng	Isando	40 438	172 000	*
62	Pepsi	Gauteng	Aeroton	6 902	24 200	29,80
63	Plantation Road 18	Gauteng	Edenvale	3 954	11 937	33,08
64	Plantation Road 20	Gauteng	Edenvale	4 209	12 854	37,70
65	Platinum Park	Western Cape	Montague Gardens	10 757	38 100	42,78
66	Premier Foods	Gauteng	Waltloo	27 664	141 500	*
67	Premier Foods	KwaZulu-Natal	Durban	89 000	144 250	*
68	Premier Foods	KwaZulu-Natal	Pinetown	5 850	14 450	*
69	RT Hillbank	Gauteng	Robertsham	9 707	9 939	N/A
70	S Burde	Gauteng	Germiston	19 696	30 000	*
71	Sandton Action Cricket	Gauteng	Kramerville	2 600	11 396	*
72	Sentrachem	KwaZulu-Natal	Pinetown	7 070	18 250	*
73	Southern Denver	Gauteng	Spartan	16 216	33 000	27,12
74	Spearhead Business Park	Western Cape	Montague Gardens	14 524	69 000	44,96

SCHEDULE OF PROPERTIES *continued*

	Property	Province	Location	Gross lettable area m ²	2010 Valuation R000	Average gross rental R/m ²
INDUSTRIAL PORTFOLIO <i>continued</i>						
75	Stand 502	Gauteng	Isando	13 472	37 700	*
76	Star Foods	KwaZulu-Natal	Pietermaritzburg	3 114	15 418	42,34
77	Tarry's Head Office	Gauteng	Stafford	8 910	11 456	*
78	The Wang	Gauteng	Spartan	3 718	9 938	*
79	Transwire	Gauteng	Midrand	6 500	14 492	*
80	Trencor	Western Cape	Epping	6 861	30 000	*
81	Trentyre Sebenza	Gauteng	Spartan	15 482	36 600	*
82	Viking Business Park	Western Cape	Epping	9 070	33 700	60,98
83	Virgin Active	Gauteng	Benoni	3 154	18 600	*
84	Waltloo	Gauteng	Waltloo	30 858	139 000	*
85	Wholesale Housing Supplies	Gauteng	Denver	5 300	24 000	*
86	Wingfield Park	Gauteng	Jet Park	55 927	196 300	30,84
Total industrial portfolio				1 070 821	3 077 226	30,90

* Single tenanted property. The weighted average gross rental of single tenanted industrial properties is R30,36/m²

N/A – Vacant property

Total investment properties	3 519 565	18 646 286
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	Property	Province	Location	Gross lettable area m ²	2010 Valuation R000	Average gross rental R/m ²
UNDIVIDED SHARES IN RETAIL [§]						
1	Blue Downs Shopping Centre (60% share)	Western Cape	Somerset West	9 236	50 100	48,70
2	Pinetown Link (50% share)	KwaZulu-Natal	Pinetown	15 606	35 890	28,91
3	South Coast Mall (50% share)	KwaZulu-Natal	Shelly Beach	30 865	146 250	61,79
Total undivided shares in retail				55 707	232 240	53,91

[§] GLA reflects total of the properties and valuation reflects Redefine's share

	Property	Province	Location	Number of parking bays	2010 Valuation R000	
PARKING GARAGES/PARKADES						
1	Kimberley Printing	Northern Cape	Kimberley	781	1 100	
	Devonshire Parking [△]	KwaZulu-Natal	Durban	1 250	–	
	Finpark [△]	Gauteng	Pretoria CBD	92	–	
	Pine Parkade [△]	KwaZulu-Natal	Durban	1 275	–	
	West Street Parkade [△]	Gauteng	Johannesburg CBD	717	–	
Total parking garages/parkades				4 115	1 100	

[△] The values in respect of the parking garages other than Kimberley Printing are all included with the respective retail component

Total investment properties (including undivided shares in retail and parking garages/parkades)				3 575 272	18 879 626	
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SCHEDULE OF PROPERTIES *continued*

	Property	Province	Location	Gross lettable area m ²	2010 Valuation R000	Average gross rental R/m ²
NON-CURRENT ASSETS HELD FOR SALE						
1	Business Furniture Centre	Gauteng	Wynberg	7 700	20 000	
2	De Bruyn Park	Gauteng	Pretoria	35 652	180 000	
3	Erf 27 Sunninghill	Gauteng	Sunninghill	2 156	15 460	
4	Middelburg Plaza	Mpumalanga	Middelburg	7 897	61 000	
5	Nameplate Centre	Gauteng	Roodepoort	5 720	11 800	
6	Reserve Road	Gauteng	Braamfontein	5 845	35 600	
7	Standard Bank	North West	Rustenburg	2 744	14 500	
8	Union Club	KwaZulu-Natal	Durban	5 428	11 700	
	Erf 755 Denver #	Gauteng	Denver	–	1 299	
Total non-current assets held for sale				73 142	351 359	
<i># Erf 755 Denver is a vacant stand</i>						
397	Total investment properties (including non-current assets held for sale)			3 648 414	19 230 985	
VACANT LAND						
	Freedom Square	Namibia	Windhoek		98 073	
	Golf Air Park	Western Cape	Airport Industria		16 500	
	Erf 4462 Clayville	Gauteng	Clayville		2 906	
Total vacant land					117 479	
Total investment properties (including vacant land)				3 648 414	19 348 464	61,75