

SOUTHCOAST MALL

evolve
evolve

The Best Way to Shop!



HYPROP INVESTMENTS LIMITED & REDEFINE PROPERTIES LIMITED

P O Box 126 Izotsha 4242, Izotsha Road Shelly Beach Kwa Zulu Natal, T (039) 315 7515, F (039) 315 7512
www.southcoastmall.co.za

Southcoast Mall is situated on the picturesque KwaZulu Natal's South Coast strategically positioned at the Shelly Beach and Izotsha Rd off ramp from the N2 highway, approximately 120kms south of Durban.

The Shelly Beach area is fast becoming the preferred business and residential node of the South Coast Region. An estimated 13 billion rand of residential, commercial and industrial developments are at various stages of progress. Southcoast Mall is positioned in the heart of these developments and provides a shopping experience that compliments the demographic requirements of the consumer.

Southcoast Mall is a vibrant shopping centre designed to meet the retail, leisure and social interaction needs of a growing and increasing market. Jointly developed by Hyprop Investments Limited and Redefine Properties Limited at a cost of approximately R205m, the 31,000m² shopping centres opened in November 2005.

Designed in celebration of the region's temperate climate, Southcoast Mall features extended entrances with lead-in malls reminiscent of breezy avenues, sparkling with fountains. Magnificent skylights drench spacious malls with natural light and elevated shop

fronts reach heights in excess of 4m in this striking retail setting. The inner substances combine with outdoor energy as al fresco dining is served on the sea-facing viewing deck. Sea breezes cool open-air coffee shops that come alive with people; sparkling ocean views and the sheer magnificence of the setting ensure a truly convenient and pleasurable shopping experience.



Trading Conditions

Since opening in November 2005, with Game and Checkers as the main anchors, Southcoast Mall has exceeded all stakeholder expectation in terms of growth. We have positioned ourselves with the necessary tools to ensure that we continually meet the needs of our shopper and that of our valuable tenants. This has facilitated a progressive change in shopper behaviour which can be directly attributed to our increase in market share in the region. Focusing on Customer Attraction and Retention through applied and integrated strategies reaffirms our long term sustainability. Future plans include a focus on enhancing the tenant mix. Southcoast Mall is currently looking at increasing the current GLA, space reconfiguration and attracting new national fashion stores and banks.

2010 Performance

The total tenant turnovers grew by 10.29% for the period 2010 on 2009, foot count grew by almost 4% in contrast to our competitors who finished down on the previous year. The vacancy rate was reduced by 1% and the spend per head grew by 7.22% Gift card sales increased by a phenomenal 91%

Access

Situated right between the bustling arterials of Marine Drive and the N2 highway, Southcoast Mall's quick and easy access from the N2 highway is unparalleled. Southcoast Mall is the most conveniently situated shopping centre on the Hibiscus Coast.

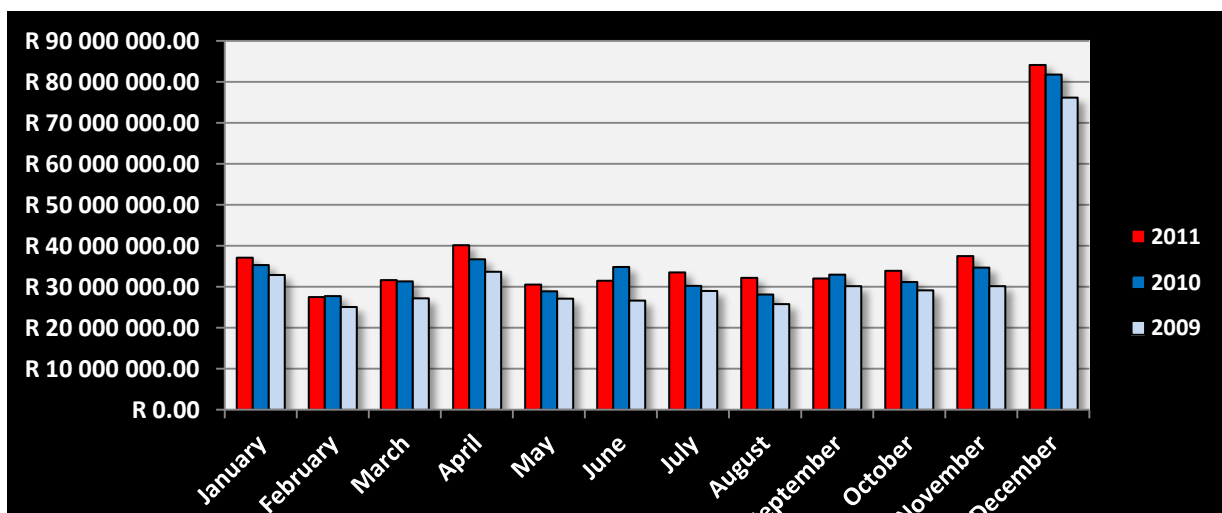
Visibility

Southcoast Mall's elevated position from the beachfront Marine Drive provides excellent visibility from all approaches. The shopping centre's main facade is visible from the highway.

Foot fall

Our foot count shows a phenomenal growth of 31% since our opening. We have concluded two successful extensions to our centre, Boardmans and Mr Price increasing our GLA by almost 4000m². Tenant turnovers are currently showing an 11.15% increase on the previous year for the period ending September 2010. Southcoast Mall has improved in its attraction as a shopping destination and is positioned to continue capturing more of the market share in a consistent and sustainable manner thereby maintaining the nett increase in support levels.

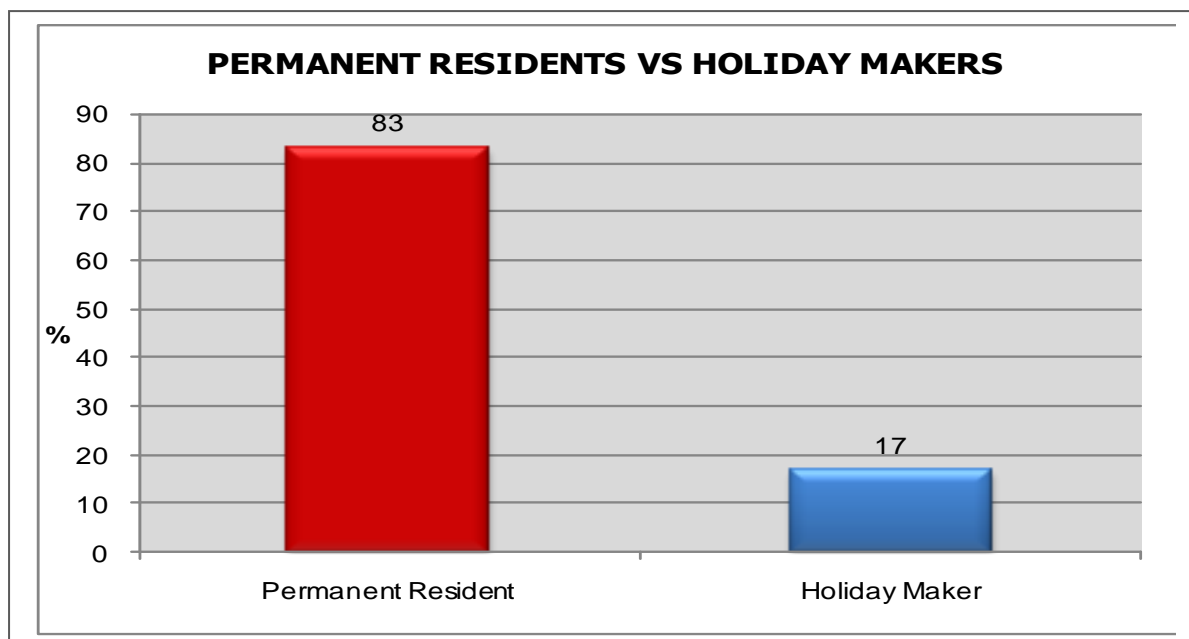
	2011	Variance	2010	Variance	2009
January	R 37 082 002.26	5.09%	R 35 284 946.58	7.18%	R 32 921 077.09
February	R 27 507 020.53	-0.90%	R 27 757 923.70	10.75%	R 25 064 114.93
March	R 31 624 893.37	0.91%	R 31 340 104.40	15.28%	R 27 185 130.80
April	R 40 184 085.16	9.46%	R 36 711 481.01	9.05%	R 33 663 958.57
May	R 30 559 385.97	5.76%	R 28 894 120.40	6.66%	R 27 090 071.89
June	R 31 453 692.51	-9.78%	R 34 864 975.23	30.73%	R 26 669 582.68
July	R 33 501 197.90	10.82%	R 30 230 173.29	4.32%	R 28 979 419.85
August	R 32 176 044.38	14.42%	R 28 122 001.45	9.05%	R 25 787 320.99
September	R 32 059 759.47	-2.85%	R 33 001 695.59	9.49%	R 30 141 952.81
October	R 33 942 387.68	8.85%	R 31 182 393.16	7.04%	R 29 131 708.27
November	R 37 517 495.64	8.17%	R 34 683 824.51	14.88%	R 30 190 490.66
December	R 84 070 018.71	2.86%	R 81 732 145.90	7.36%	R 76 128 882.46
TOTAL	R 451 677 983.58	4.12%	R 433 805 785.22	10.40%	R 392 953 711.00



Results derived from recent Market research conducted during the course of 2010

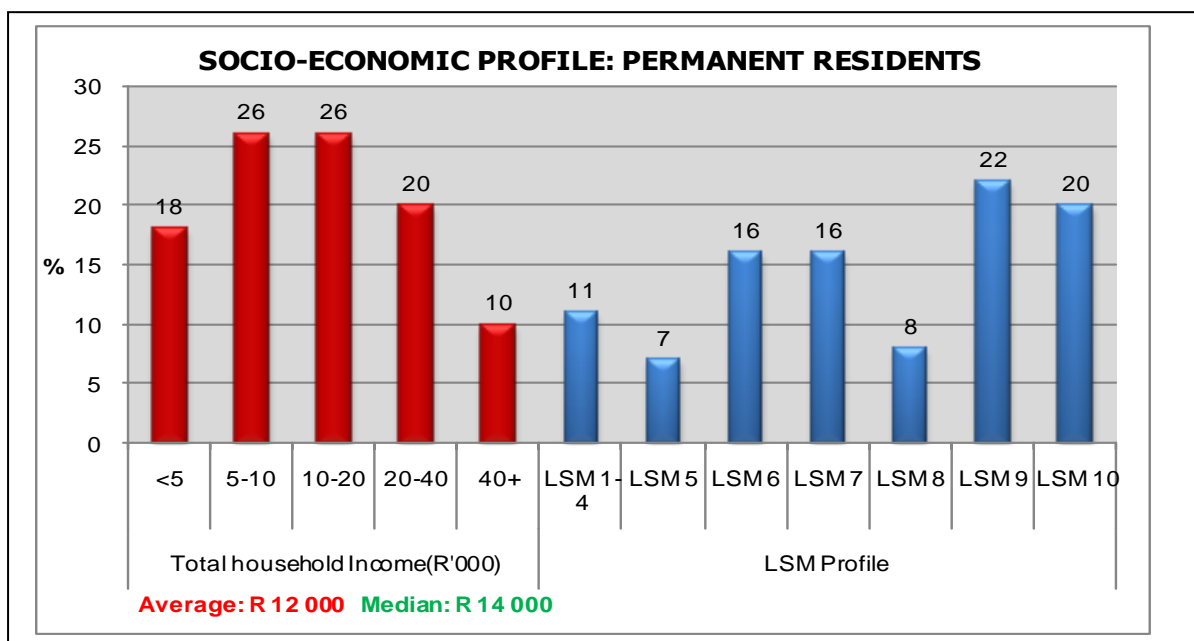
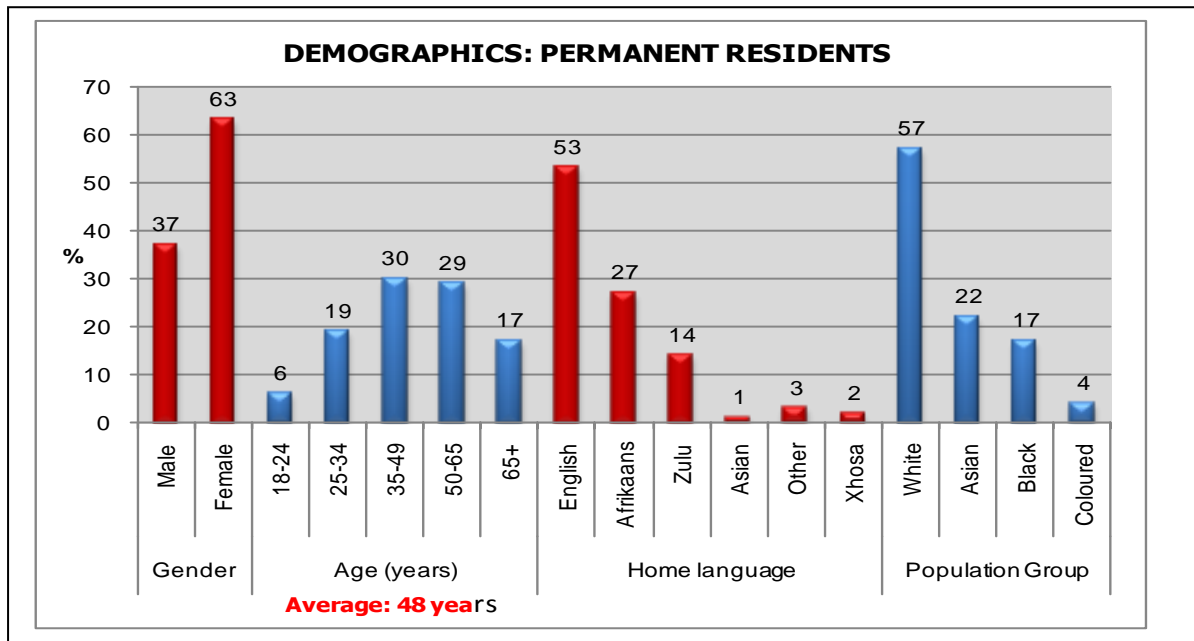
83% of the respondents are permanent residents with only 17% holiday makers;

- Permanent residents:
 - 94% of the permanent residents come from adjacent South Coast towns;
 - Medium drive time = 15 minutes
 - Female (63%), English (53%) and White (57%)
 - 42% of the permanent residents are LSM 9 and 10
 - 51% shop as a family
 - reason for visit – groceries and clothing & shoes
 - average time spend (73 minutes)
- Holiday makers:
 - The majority of the holiday makers are from Gauteng (21%), Durban (18.4%) and North West Province (13.2%);
 - Male (61%), Afrikaans (64%) and White (86%)
 - 72% of the holiday makers are LSM 9 and 10
 - 73% shop as a family
 - Reason for visit – browse (42%), groceries (34%)
 - average time spend (73 minutes)



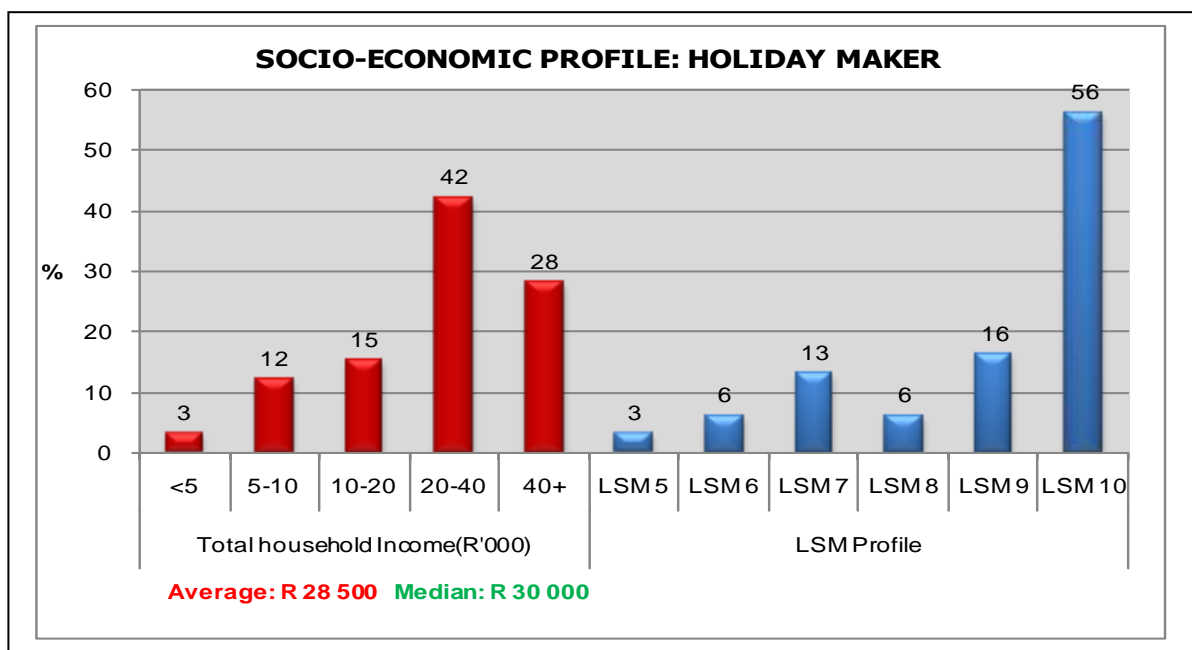
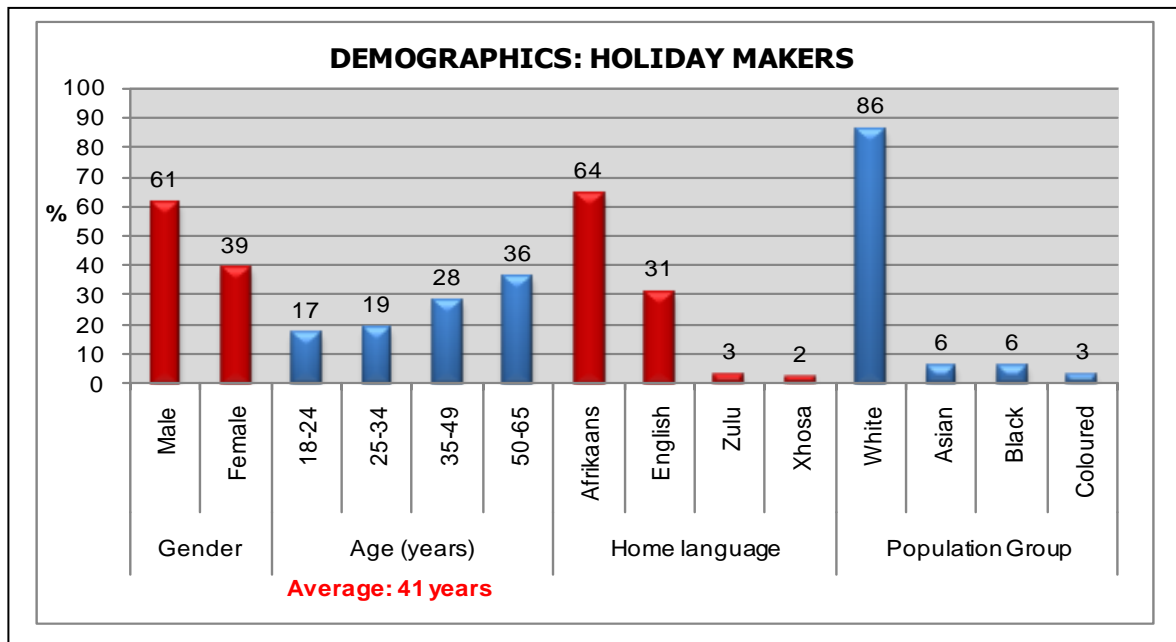
The demographic profile of the shoppers portrays the following:

- mostly female shoppers
- with an average age of 48 years
- English and Afrikaans speaking with Zulu on lower levels
- Average household income of R12 000 per month
- With a very broad LSM profile: LSM 5-6 on 32% and LSM 9-10 on 42% and 11% in the LSM 1-4 category.

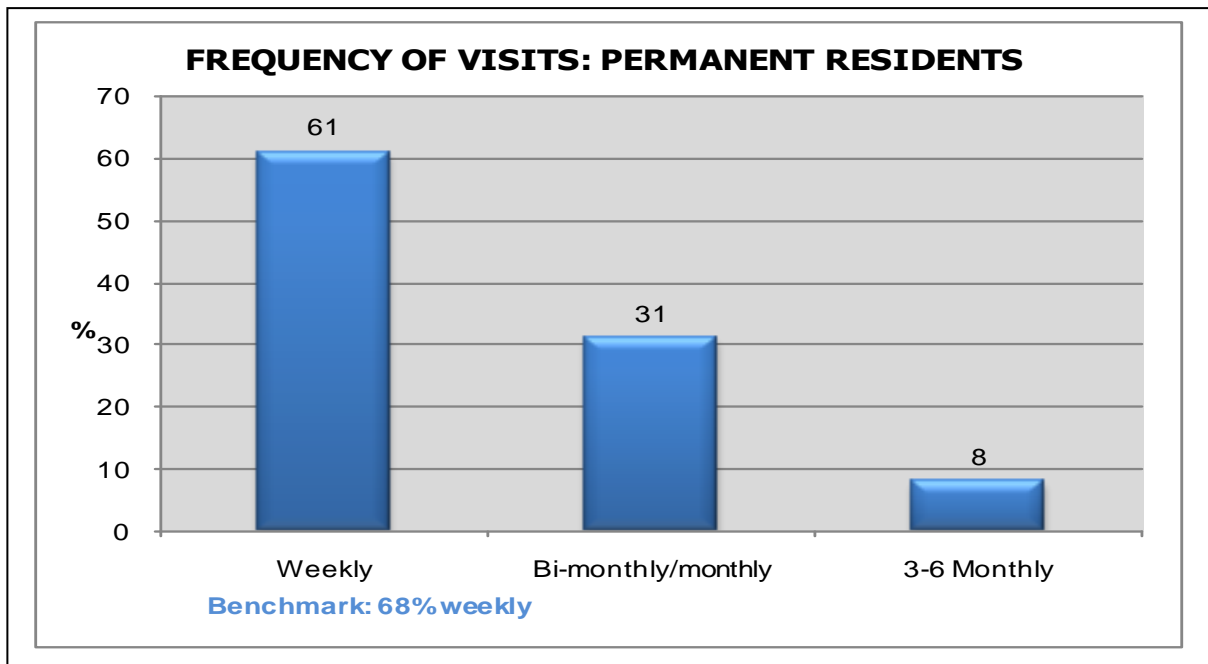


The profile of the holiday makers is profoundly different to that of the permanent residents.

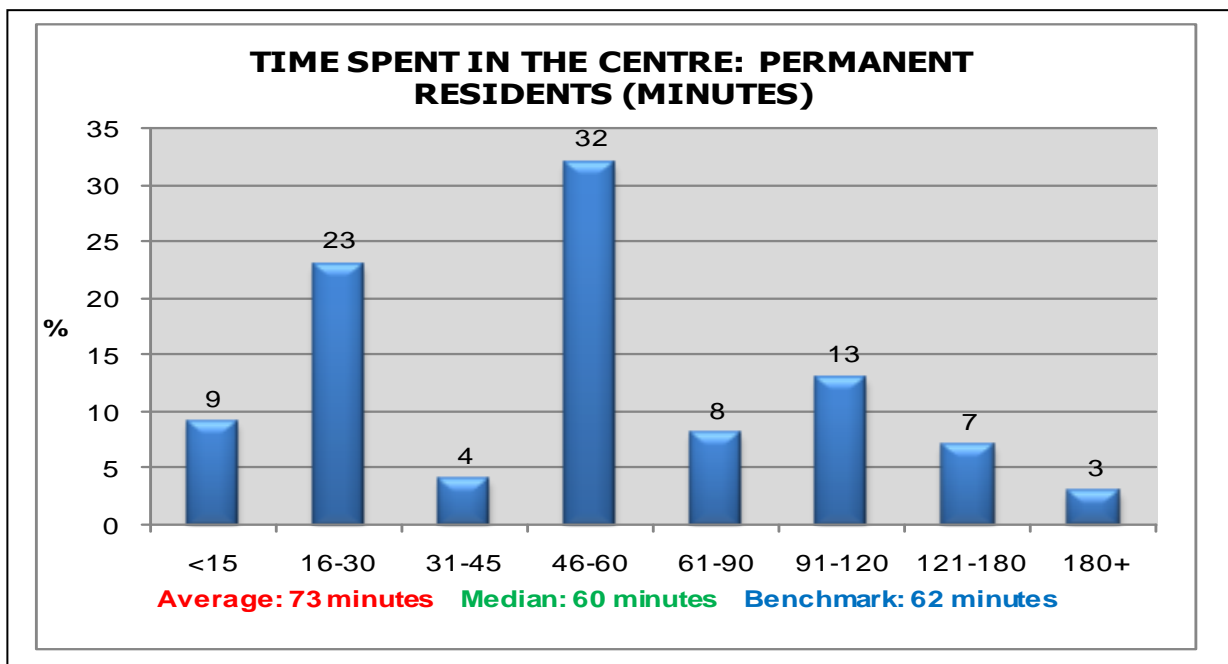
- This centre differs from other centres in the sense that most of the holiday makers patronise the centre as couples or families, mainly to browse.
- The average age is somewhat younger 41 vs. 48 years because of many young families (children not in school yet) who are on holiday.
- Mostly Afrikaans speaking
- Average household income much higher on R28 500 and 72% in LSM 9-10.



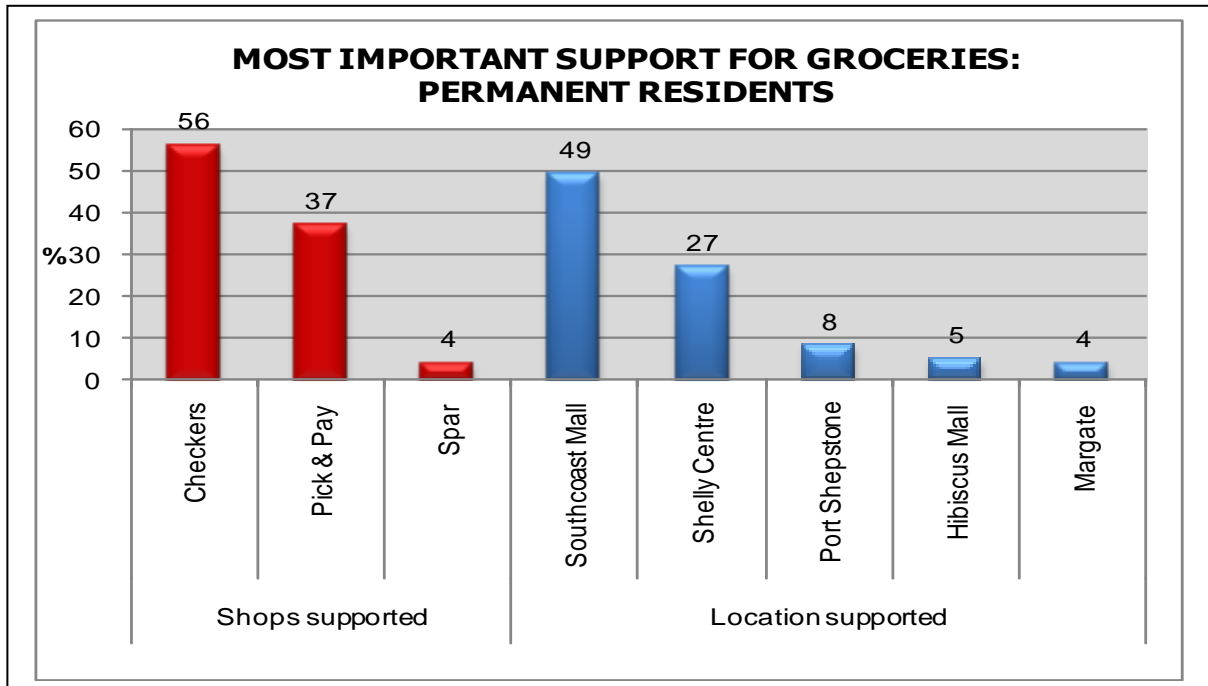
Southcoast Mall is visited weekly and more often by 61% of the respondents.



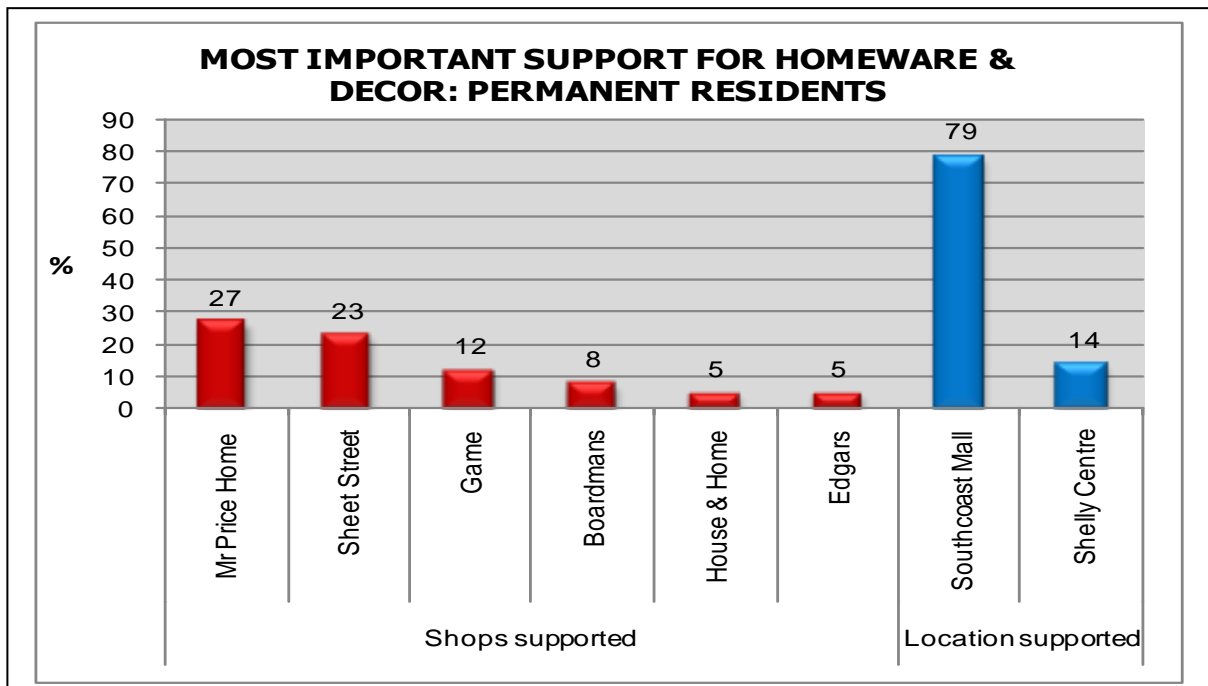
The average time spent in the centre is 73 minutes, which is longer than the normal dwell time for similar size centres with the benchmark at 62 minutes. 23% only come to the centre for half an hour, 32% stays in the centre for an hour, while a substantial number (31%) stay in the centre for longer. These residents are mainly from neighbouring towns that patronise the centre (as well as Shelly Centre) up to monthly for all their needs.



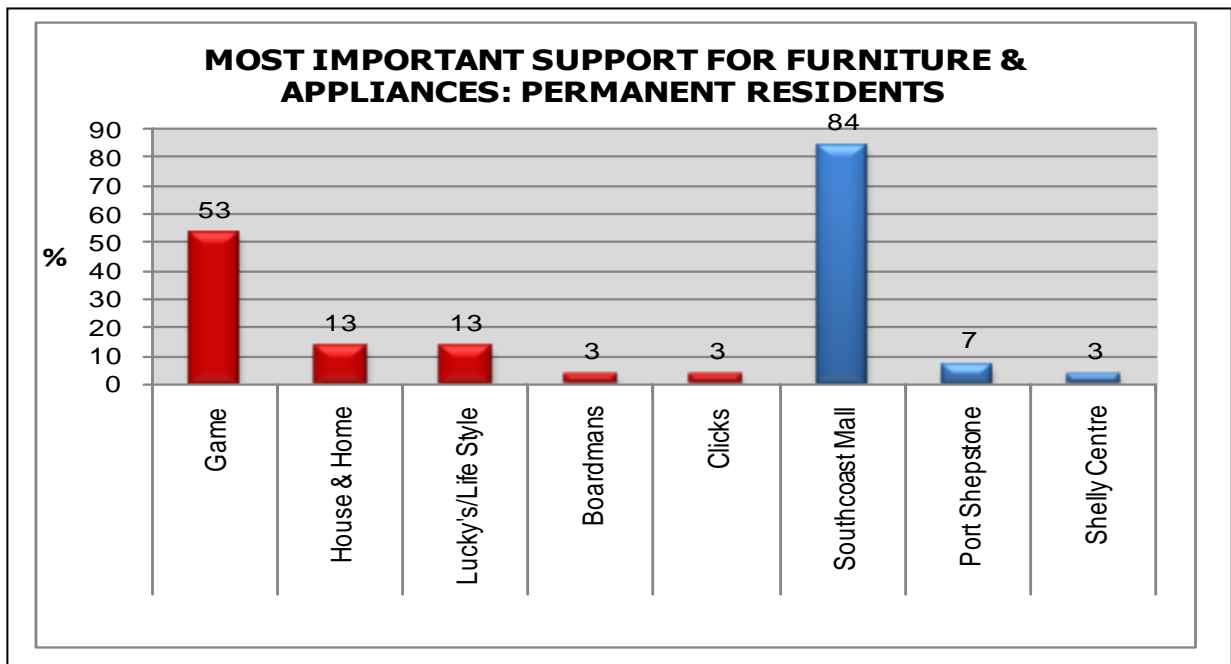
Groceries are mainly bought at Checkers in Southcoast Mall with PnP in Shelley Centre in the second place.



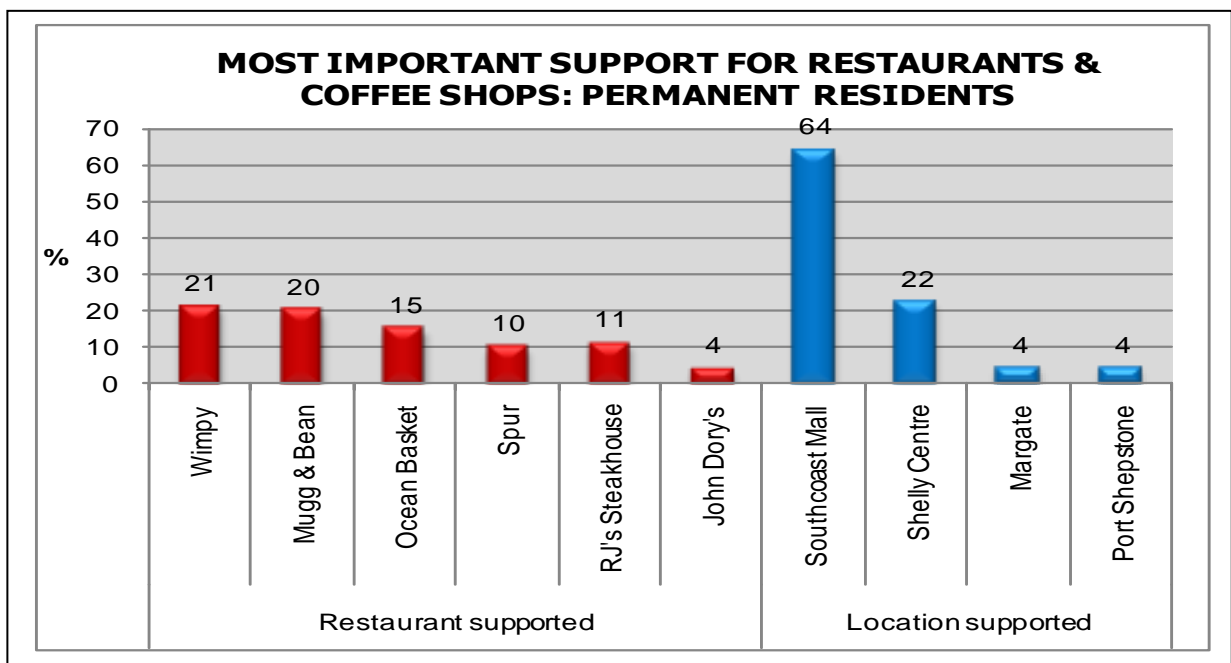
Southcoast Mall is much more important for home ware and decor products.



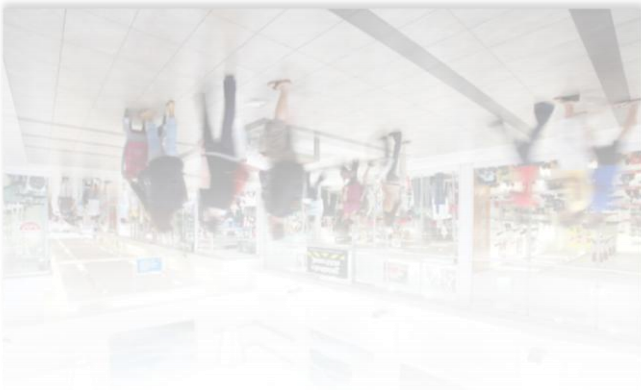
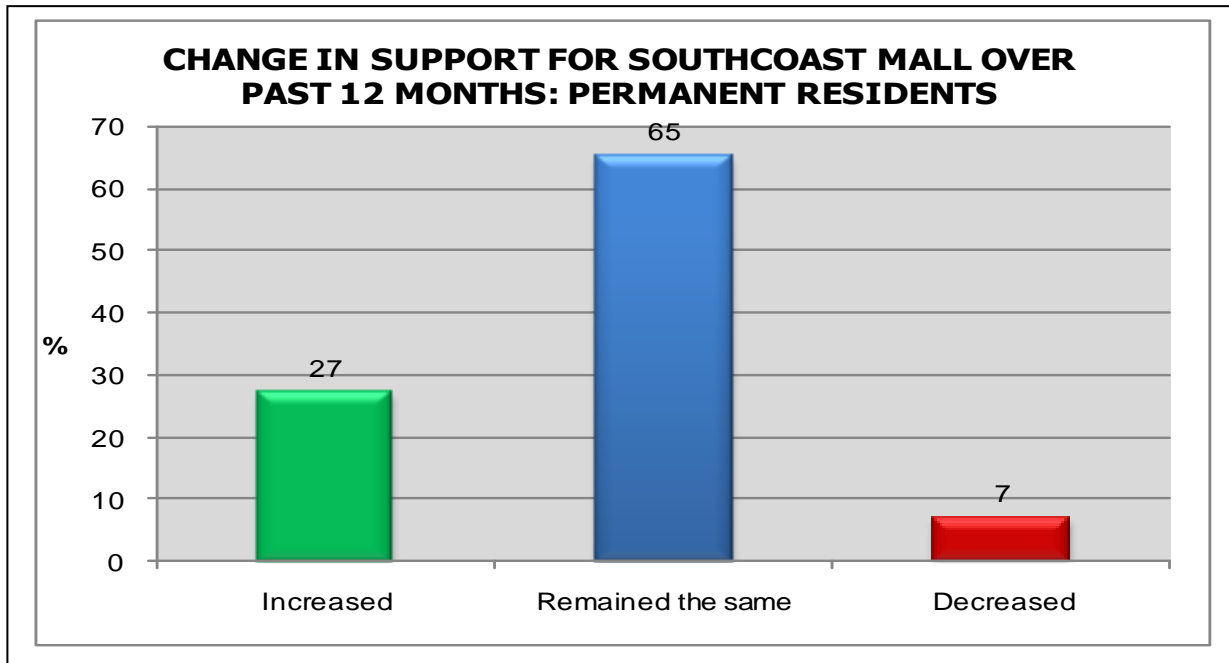
Furniture and appliances are also mainly bought at Southcoast Mall. The presence of Game is mainly the reason for this.

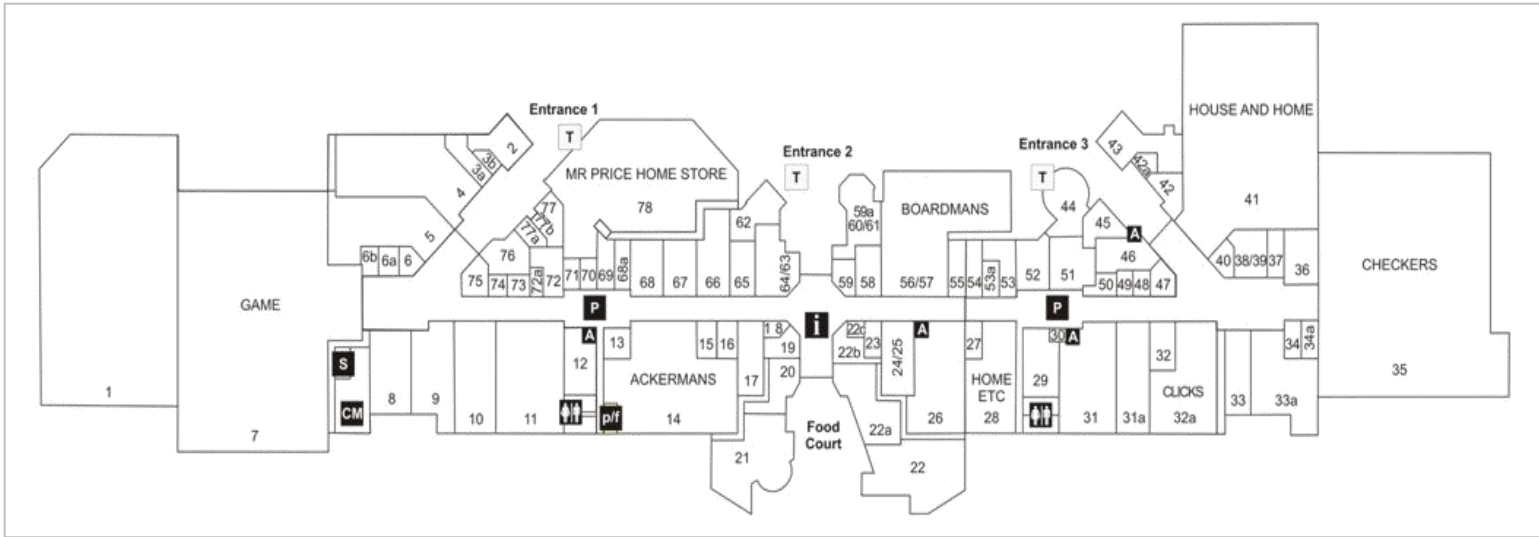


All the restaurants are patronised by the shoppers, mostly at Southcoast Mall. The presence of a large variety of eating places gives Southcoast Mall a comparative advantage to Shelly Centre.



65% of the respondents indicated that their visits to Southcoast Mall has stayed the same, while 27% indicated an increase and only 7% a decrease. This means that Southcoast Mall has a nett gain of 20%.





Southcoast Mall Tenants

- Shop 1 Builders Express
- Shop 2 Leather Gallery
- Shop 3 Adventure Sport
- Shop 4 Ramsgate Stationers
- Shop 5 Reggies
- Shop 6 NWJ
- Shop 7 Game
- Shop 8 Shoe City
- Shop 9 Pick 'n Pay Clothing
- Shop 10 Pep
- Shop 11 Jet
- Shop 12 Rage
- Shop 14 Ackermans
- Shop 15 Senqu Clothing
- Shop 16 Exclusively Yours
- Shop 18 Froggie Shoes
- Shop 19 Ola Milky Lane
- Shop 20 Marcello's Italian Restaurant
- Shop 21 Ocean Basket
- Shop 22a Mugg and Bean
- Shop 22 Jeep
- Shop 23 Redzz Hair
- Shop 24 Rugs Original
- Shop 26 Nedbank
- Shop 27 TLC Shoes
- Shop 28 Home ETC
- Shop 29 Sheet Street
- Shop 30 Amazon Tattoos
- Shop 31 .CNA
- Shop 31a Lifestyle
- Shop 32 Urban Yuppie

- Shop 33a Crazy Store
- Shop 34a The House of Spice
- Shop 35 Checkers
- Shop 36 Shelly Liquors
- Shop 37 Altech Auto Page
- Shop 41 House and Home
- Shop 43 Wimpy
- Shop 46 Post Office
- Shop 49 Virgin Mobile
- Shop 50 Time Centre
- Shop 51 Bata
- Shop 52 Clothing Junction
- Shop 53 Shark Cage
- Shop 54 Margies
- Shop 55 In Sense Organic Spa
- Shop 56 Boardmans
- Shop 58 Vodacom
- Shop 59 Haskins Jewellers
- Shop 60 The Bay Tree
- Shop 64 Offshore
- Shop 65 Torga Optical
- Shop 66 Tekkie Town
- Shop 67 Clothesline
- Shop 70 Purple House Boutiques
- Shop 71 Brandz
- Shop 72 His Place
- Shop 72a Hoity Toity
- Shop 73 Chase Everitt
- Shop 75 Sterns
- Shop 76 Telkom SA
- Shop 78 Mr Price Home Store