

Socioeconomic commitment

Richards Bay is one of South Africa's fastest-developing cities, with the country's second-biggest harbour and largest coal export facility in the southern hemisphere stimulating industrial and commercial expansion and driving urban development. Nedbank further entrenches its socioeconomic commitment by providing funding of R34,6-million towards new affordable housing developments in this promising region.

The growth has spurred urban development, leading to an increase in demand for affordable residential housing along the North Coast. In recognising this need, Mahricks Investments CC will develop sectional title apartments to be known as 95th On Manhattan. The construction of the development is being undertaken by Met Builders, with sales and management of rentals undertaken through the BMA Group.

"BMA's expertise in insurance, estate agency and property development has provided it with unique insights into the specific housing requirements

of the entry-level to middle-income market," says Manie Annandale, Head of Affordable Housing Development Finance at Nedbank Corporate and Investment Banking.

95th On Manhattan will include 90 sectional title apartments, comprising one unit type measuring 55m² and featuring two bedrooms, one bathroom and an open-plan lounge/kitchen area.

Located on 95 Via Cassiandra Road, Arboretum, adjacent to the Richards Bay CBD, the development is well-positioned and close to schools, hospitals and shopping centres. It is easily accessible to services and a well-defined transport network that connects the area with the rest of the town.

"Affordable home ownership plays a pivotal role in the economy," says Francois Louw of Mahricks Investments CC. "We recognised a big shortage of residential stock in sought-after areas of the North Coast. We approached Nedbank for financing because of their focus on affordable housing development finance, and we are pleased with the progress of making home ownership a reality."



Artist impressions of Leratong City

New mega development: Leratong City in Mogale City

AR6,2-billion new Gauteng housing project – the Leratong City integrated nodal development – is set to get under way in Leratong, Mogale City in a joint development by McCormick Property Development, Calgro M3 and Sasuka Logistics Services.

Situated across the road from the existing Leratong Hospital, the first phase will consist of 15 000 residential units, an intermodal transport hub, a government precinct, and a 30 000m² regional mall. The total development extends over 400 hectares; construction of the bulk infrastructure is expected to commence by June this year.

Located on two major regional movement routes that form part of the primary movement network of Gauteng, the Leratong City project has been selected as an area for

Neighbourhood Development Partnership Grant investment. It forms an integral part of a larger regional node set in the context of a previously disadvantaged township, which has the potential to transform into a high-intensity regional node.

To complement the housing and other facilities, essential social amenities such as crèches, a community centre, educational facilities and healthcare facilities will be developed. Other amenities will include mixed-use business centres, religious sites, green spaces and recreational parks, and public sports facilities.

To make provision for the predicted increase in traffic, the project will provide for the construction and improvements/upgrades of major roads, as well as opening up critical links to connecting suburbs.

Risks facing businesses on the rise

Business decision-makers' main objective is to satisfy client needs and deliver on company promises. In order to do so effectively, a company needs to operate efficiently at all times. However, with companies increasingly facing a growing number of risks, both anticipated and uncontrollable, decision-makers are taking strain and businesses are being adversely impacted.

This is according to Annelie Smith, Corporate Executive at Risk Benefit Solutions (RBS), who says that the economic landscape is changing rapidly, and as a result business owners are encountering new risks in their operating environment, which they are not adequately prepared for.

"Over the past three years, we have noticed a growing need for reliable cover across Africa and

the world by local companies," she says. "To meet this demand, we have partnered with WING, a global network that enables RBS to expand its international reach and global expertise in providing coordinated, integrated insurance and risk-management solutions to businesses operating on a global stage."

She explains that risks vary greatly across Africa, and without hands-on-the-ground expertise,

risks unique to a certain market can easily be miscalculated or misinterpreted, potentially having a detrimental impact on the business.

"With the most recent terrorist attacks in Brussels, the risks associated with terrorism is also rapidly rising," she says. "Reports also show terrorism in Africa is rising steadily because of militant activity, and can't be ignored by businesses."