

PROSPECTUS



THENANT RIDGE PHASE I

DESPATCH

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INTRODUCTION TO THENANT RIDGE PHASE I, DESPATCH

The size of the property in Campher Park, Despatch for Phase I is 1,2697ha

Seven 2 bedroom townhouses and seven 3 bedroom townhouses in double storey and fourteen 2 bedroom single storey units. Each unit with a single carport.



2 bedroom – single storey



2/3 bedroom – double storey

THE RELEVANT MARKET

SPEC Holding Trust embarked on an extensive market research to provide a perspective on the viability and potential of this project. The research included questionnaires completed by employees from local businesses as well as businesses in the broader Metro, meetings with two local estate agencies for their point of view as well as information from ABSA, FNB, Lightstone Property and Tivvit.

Despatch is a popular area to buy residential property as it provides a high value for the money invested. Campher Park in Despatch is also close to big industrial factories and ± 25km from Port Elizabeth.

Currently most of the buyers are from “outside” Despatch which has various advantages for the local economy.

Market research showed that 65% of people prefer residing in a complex, 69% prefer single storey, 84.6% prefer a 3 bedroom house and 76.9% would buy a property in Despatch / Uitenhage.

The 60+ age category which forms a substantial part of the buying market prefer 2 bedroom single storey houses. Levies must however be affordable. Uitenhage currently has a surplus of 2 bedroom townhouses and thus provision should be made for 3 bedroom houses to accommodate this market.

Similar developments are currently taking place in Port Elizabeth and by learning from them, we do better by providing market related pricing on high end finished houses.



Points of Interest up to 5 Km Radius

Schools:

Frans Conradie Primary School
Susannah Fourie Primary School,
Despatch Pre-Primary School
Despatch High School

Services:

Total Manor Heights
Veterinary
Beauty Salons
Municipality

Shops/Entertainment:

Sport Grounds (rugby, tennis)
Swimming pool
Total La Boutique,
OK Mini Mark

CBD:

Engen, Shell, Spar, Shoprite, Clicks,
Doctors (medical practitioners & dentists),
Klinicare Pharmacy

THE BUILDING TEAM

SPEC was established in 1971. We have a building team that build and do refurbishment of houses and buildings.

SPEC engages in building, refurbishment, waterproofing, rehabilitation of houses, buildings and structures. The various building functions include:

- Building of concrete supports
- Refurbishment of all brick, cement and concrete structures
- Installation of fencing and services such as roads, water, electricity, and sewer lines
- Painting

Completed projects are:

- 8 units refurbished and 6 new units built at Thenant Ridge phase I. Currently renting out to tenants
- Groot Brak & Kloof Bridges – concrete and refurbishment. Client was Mossel Bay Municipality
- Houses repair and painting. Client was Municipality Churchill Dam
- Refurbish of monument – Chimney in Despatch. Client was Nelson Mandela Municipality (see top right photo).
- One 2 bedroom and one 3 bedroom townhouse at Phase I, Thenant Ridge (see middle right photo).
- Two 2 bedroom single storey units at Phase I, Thenant Ridge
- Extensions to house in Cannonville
- Extensions to factory and offices at SPEC



Recent projects are:

- Currently busy with 2 & 3 bedroom double storey unit at Phase I, Thenant Ridge
- New warehouse, carports, paving, concrete and floors at SPEC



The CIDB ratings for SPEC are 7ME PE, 7CE PE, and 5EP PE. SPEC is also a Level 2 contributor in terms of BBBEE.

WHAT MAKES THENANT RIDGE SPECIAL?

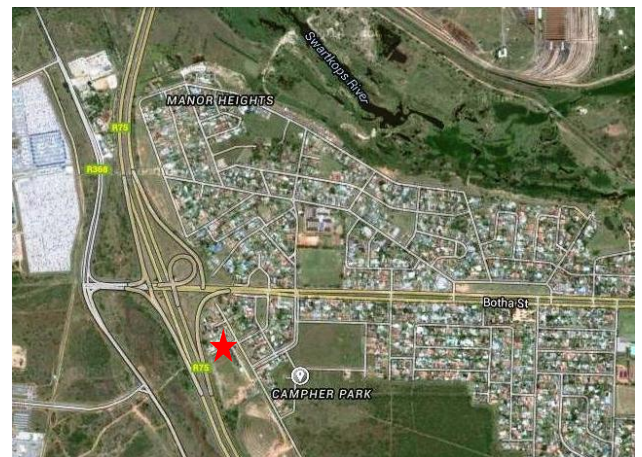
- Very accessible – Thenant Ridge is situated close to the R75 highway;
- Close to main industrial factories in Uitenhage (VW, GoodYear and the Nelson Mandela Bay Logistics Park), 10 minutes' drive from Perseverance and \pm 25km from Port Elizabeth;
- The complex is situated in Campher Park which is a well-established residential area in Despatch;
- Relaxed and a country environment;
- Privacy and exclusivity at very competitive rates;
- Child and pet friendly environment;
- Garden services for each townhouse included in levies;
- 3 minutes' drive to Frans Conradie Primary School;
- Secured complex;
- Affordable levies;



HISTORY

Up to the 1960's these grounds were used for agriculture and thereafter for residential. Fourteen houses were build and used as "bus houses". The bus service ran between Uitenhage and Port Elizabeth and the bus drivers overnight in these houses. In those years the R75 highway did not exist and Jansen Road was the main road between Uitenhage, Despatch and Port Elizabeth.

SPEC Holding Trust bought the property in 2008 and 8 of the 14 houses on phase I was refurbished into 2 bedroom houses. These houses were demolished only to the outer shell and refurbished from that into the modern houses. The other 6 houses were completely demolished.



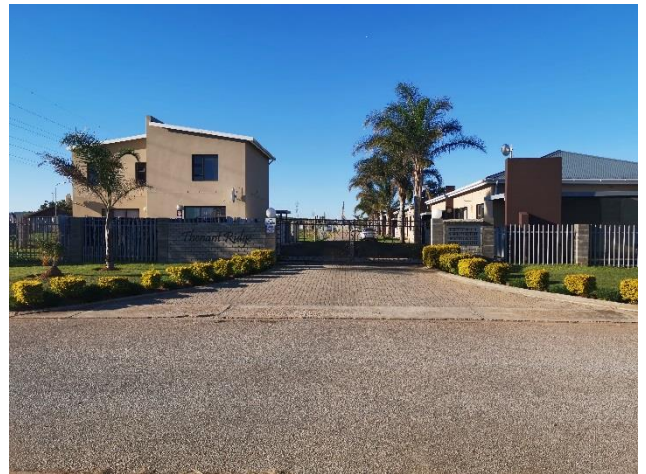
PROPERTY INFORMATION

The property is divided into 3 phases. Phase I currently has twelve 2 bedroom single storey houses, one 2 bedroom duplex and one 3 bedroom duplex which are rented out and owned by SPEC Holding Trust. A total of 28 houses for Phase I were approved by the local municipality. Currently 4 houses are in the process of being sold to private home owners.

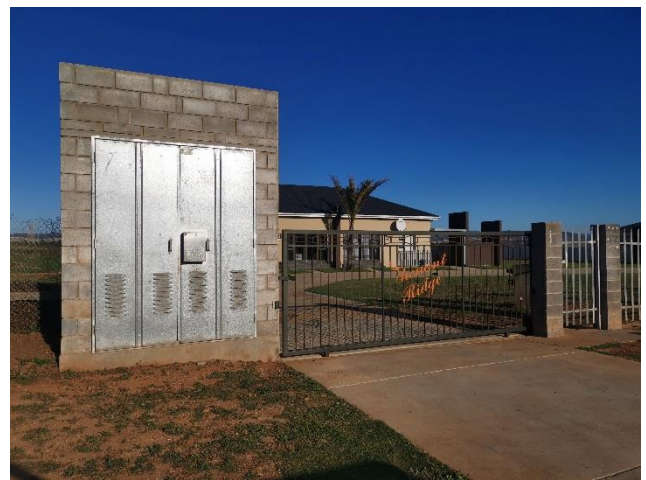
The complex is pet friendly to small pets.



- Secured paved parking and driveways;
- Secure entrance with electric sliding gate at main entrance of complex;
- Refuse house at "Fire" entrance;
- Neat complex garden and garden services available to each property included in levies; and
- Low levies.

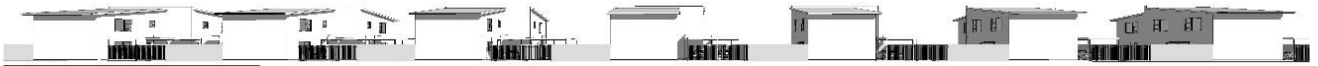
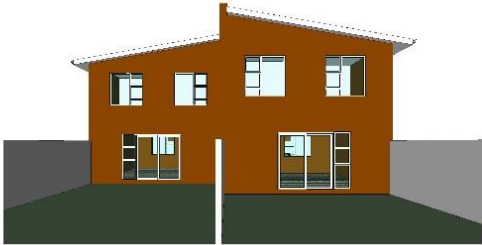


Main Entrance



Fire Gate and Refuse house

2 & 3 BEDROOM DUPLEX



LOCALITY MAP

