

# The Weekend Property and Construction News

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Saturday 1 March 2003

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The Association of South African  
Quantity Surveyors

Property and Construction related articles featured on the Internet for the past week brought to you by [ASAQS](#).  
News specific to the quantity surveying profession is reflected at the bottom of this newsletter. Click on the blue headline  
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Past issues of this newsletter can be found at <http://www.asaqs.co.za/news/>

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## Update your information

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We wish to collect the names and professions of our old subscribers in order to personalise our newsletter in the future. All you need to do is submit your name and select your profession... our computers will do the rest!

## CONSTRUCTION AND DEVELOPMENT NEWS

### [Sweet temptations](#)

London property prices are falling and other cities are likely to follow. The world is in danger of war, deflation, terrorism and recession. In SA, though, the rand is strengthening and the economy and property market look better every day. Yet...  
(©www.fm.co.za)

### [Santaco and Taxiprop-BR in R2,3bn deal to convert ranks](#)

THE SA National Taxi Council (Santaco) said yesterday it had appointed Taxiprop-BR as its development partner in a R2,3bn programme to transform the existing taxi and bus ranks to become retail and vehicle centre hubs.  
(©www.bday.co.za)

### [M&R grows in the midst of restructuring](#)

CONSTRUCTION group Murray & Roberts (M&R) showed it had turned the corner only with its latest set of results, CE Brian Bruce said yesterday.  
(©www.bday.co.za)

### [iFour looks to reduce its reliance on office market](#)

PROPERTY loan stock company iFour is looking to reduce its exposure to the office market. This redirection came yesterday from the group's interim results for the six months ended December, which showed a maiden distribution of 36c a linked unit. Interim revenue was R71m and operating profit was R50,5m.  
(©www.bday.co.za)

### [Lyons earnings slip as group shuts down structured finance division](#)

PROPERTY asset management group Lyons Financial Solutions has redefined its strategic objectives, and in the process has seen its earnings take a knock.  
(©www.bday.co.za)

### [Sales boom as investors opt for a secure environment](#)

THERE is unlimited scope for the development of golf estates in SA, but the golf resort market could have reached saturation point, says Allen Usher, MD of Golf Resorts International.  
(©www.bday.co.za)

### [Partners will play an active role in Basil Read](#)

BASIL Read's empowerment partners will not get their shareholding in the construction group for nothing and the company wants them to become an active part of the business .

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(©www.bday.co.za)

### [AECI benefits from strong sales and weaker rand](#)

THE resurgence in SA's manufacturing sector has led to buoyant demand for almost all of AECI's products last year, while the weak rand boosted group margins.

(©www.bday.co.za)

### [Franschhoek finds strength in new unity](#)

Empowerment initiative provides housing, resolves land claims and builds tourism in area. A YEAR ago Franschhoek clergyman Wilfred Moses was in the front of a crowd, waving a placard and protesting against the establishment of an empowerment initiative for the picturesque Cape wineland village.

(©www.bday.co.za)

### [Court's ruling places eviction burden on state](#)

Council fears queue-jumping tactics. GOVERNMENT has until the end of this week to come up with a plan to resettle 40000 illegal squatters living on a privatelyowned farm in Benoni.

(©www.bday.co.za)

### [Martprop looking to capitalise on market](#)

DURBAN Property unit trust Martprop Property Fund anticipated finalising deals worth R150m within the next month and was actively seeking acquisitions while the market offered good values, MD Roger Perkin said yesterday.

(©www.bday.co.za)

### [Small investors strive to rescue city centre](#)

SMALL investors came to the rescue of the Johannesburg city centre yesterday when they snapped up the portfolio of commercial properties auctioned by Aucor on behalf of Sanlam Property Asset Management.

(©www.bday.co.za)

### [R45m satellite venture launched](#)

South Africa's Minister of Science and Technology, Dr Ben Ngubane, yesterday launched the CSIR-Boeing Company R45-million joint satellite venture – the first Ka Band Telemetry, Tracking and Command (TT&C) facility in the world – at the CSIR Satellite Applications Centre, north-west of Johannesburg.

(©www.engineeringnews.co.za)

### [Gauteng to push ahead with R1bn Cosmo housing project](#)

The Gauteng Provincial Government said it would intensify its housing programme to ensure that Gauteng residents, particularly those living in 'slums' or are homeless, receive access to decent housing.

(©www.engineeringnews.co.za)

### [Lesotho water scheme study contract awarded](#)

A South African water consultancy, Jeffares Green Parkman Consultants (JGP), together with their British co-shareholder, Parkman, has been awarded the R13-million European Union-funded Lesotho Lowlands Water Feasibility Study.

(©www.engineeringnews.co.za)

### [SA set to build low-cost prisons](#)

The South African Department of Correctional Services is set to build low-cost prison facilities for medium-and low-risk prisoner categories in a bid to reduce overcrowding in the country's prisons.

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 RETAIL ROUNDUP
**[CNA casts a shadow over Wooltru](#)**

CAPE TOWN Wooltru, the retail investment company, which is unbundling assets and winding down, is trading at a 25% discount to management's valuation of its remaining assets and liabilities.  
(©www.bday.co.za)

**[Small retail tenants need greater lease security](#)**

THE regulatory vacuum in the management of relations between commercial property tenants and landlords has claimed another victim, a small tenant. The whole stock of JetSet Luggage in The Zone@Rosebank was thrown out of the shop on Friday last week and employees of the business were kept outside by the shopping centre's security for the whole day.  
(©www.bday.co.za)

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## BUSINESS INCENTIVES

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[Tax Incentives](#)  
[Technology \(research\)](#)  
[Tourism](#)  
 (©www.engineeringnews.co.za)

## BUSINESS OPPORTUNITIES

[Government Tender Bulletin](#)  
[Trade by Industry](#)  
[SA Business Brief](#)  
[Worldwide telephone directories](#)

 SAFCEC NEWS
**CPAF INDICES – JANUARY 2003**

The CPAF Indices for January 2003 have been published by the STATSSA and an amended schedule is attached to this Newsletter. [Click here](#) for the schedule.  
(©www.safcec.org.za)

**COURSE ON THE “NEW” FIDIC CONTRACTS**

SAFCEC will present a one-day course on the "new" FIDIC Contracts in Bedfordview on Wednesday, 12 March 2003. The "new" FIDIC (1999) contract documents represent a radical change in both approach and content to the previous editions and other contract conditions. Not only the contractor, but both the Employer and the Engineer are vitally affected by these changes and these new and ever more widely used conditions deserve close attention and analysis before being put to use.  
 (©www.safcec.org.za)

**SANS10100 : THE STRUCTURAL USE OF CONCRETE PART 2 : MATERIALS AND EXECUTION OF WORK**

Standards South Africa has released SANS10100 : The structural use of concrete Part 2 : materials and execution of work, for public comment. As this standard will affect all members producing concrete in its various forms, members are advised to obtain a copy and scrutinise the standard before it is published in its final form. Copies may be obtained by email by contacting Howard Richardson on [contract@safcec.org.za](mailto:contract@safcec.org.za)  
 Closing date for comment is 18 April 2003.  
 (©www.safcec.org.za)

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VISIT SAFCEC
Sixty three years constitute two generations. <a href="#">The South African Federation of Civil Engineering Contractors</a> has celebrated over sixty years of being the "midwife" of the development of South Africa. Its members were intimately involved in the creation of the infrastructure that became the envy of our continent. In the same spirit, SAFCEC has prepared itself for the challenges awaiting us in the new millennium.
To catch up on the latest news <a href="#">click here</a>

 **NEWS FROM AFRICA**

[IFC a catalyst for investment in Africa](#)

Among international financial institutions, the International Finance Corporation (IFC) is the largest provider of finance to the private sector in Africa.  
 (©www.bday.co.za)

[Aluminium smelter benefits Mozambique](#)

Mozambique's economy is showing signs of steady improvement thanks in no small part to massive projects like the Mozal aluminium smelter.  
 (©www.bday.co.za)

[Nigeria gets \\$237 million for development](#)

The World Bank has agreed to loan Nigeria a total of 237 million dollars (220 million euros) free of interest to fund health care and community development, it said Wednesday.  
 (©www.bday.co.za)

[Zimbabwe fuel prices shoot sky high](#)

Harare - The price of aviation fuel in Zimbabwe has almost quadrupled following price hikes for petroleum-based products announced by President Robert Mugabe's government, a statement in the state-run press said Wednesday. (©www.busrep.co.za)

[Zimbabwean white farmers offered hope](#)

**VIRUS OR HOAX?**

In case you've received an e-mail containing a virus warning please check carefully for a real virus or a hoax. Usually e-mail warnings encouraging you to forward the information to all and sundry are hoaxes. You can make sure by visiting the [Virus or Hoax?](#) web site.

If you suspect that you have opened an e-mail containing a virus visit the virus information section on [Virus or Hoax?](#) The site also links to free virus-removal programs.

[You can also try the BitDefender online virus scanner](#)

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Harare - The Zimbabwe government said yesterday that white farmers who lost their properties under the country's controversial land seizure programme could be accommodated elsewhere.

(©www.busrep.co.za)

**[Nigerian oil workers suspend strike](#)**

Lagos - Nigerian public sector oil workers have suspended a five-day-old strike which had threatened exports from Africa's largest oil producer, union officials said Friday.

(©www.busrep.co.za)

**[Strike threat has no effect on Nigerian oil production, exports](#)**

Lagos - A threatened strike by Nigerian white-collar oil workers appeared on Monday to pose little threat to production or exports, amid conflicting claims over whether it had even begun.

(©www.busrep.co.za)



**New Medical Aid launched for Built Environment Professionals**  
Information and application forms are available online at  
<http://www.sovhealth.co.za/web/bepmeds/index.htm>

**MINING NEWS**

**[Anglovaal starts to get on its feet](#)**

Diversified miner Anglovaal Mining (Avmin) has shows in its interim results that its two key development projects - gold miner Avgold and Zambian operation Chambishi - are finally getting on their feet.

(©www.bday.co.za)

**[Oil resources mean jobs for the poor](#)**

The Chad Cameroon Petroleum Development and Pipeline Project, expected to cost up to 3,7bn, is the single largest private sector investment in subSaharan Africa

(©www.bday.co.za)

**[Kumba makes a case for iron-ore consolidation](#)**

South African diversified mining company Kumba Resources is convinced that consolidation of the iron-ore assets in the Northern Cape is the most logical way of strengthening the local industry and could facilitate significant growth in production.

(©www.miningweekly.co.za)

**[Anglo beats market expectations](#)**

Resources giant Anglo American Plc reported a five percent jump in net profit on Friday, beating market forecasts, but said it would be hard to repeat the performance this year, given difficult exchange rates.

(©www.miningweekly.co.za)

**[Anglo close to 15% BEE credit level - Trahar](#)**

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**NEWS FLASHES FOR ARCHITECTS**

The Goldfields Techno Library at the Pretoria Technikon has made space available for the Architectural Archives. This facility opens its doors for business on Monday 17 February 2003. The work of the late Hellmut Stauch as well as the work of the late Karel Jooste has been donated to the Architectural Archives. The archives will serve to preserve and make available architectural documentation, models, photographs, memorabilia, etc. to the profession and formal students.

Please keep your donation of documents and documentation rolling. It is better to preserve information for posterity in an organized fashion than to keep it stashed away in some remote corner of a buitekamer where it will eventually decay before being trashed. Please contact Harry Benade at 012 318-5252 or Phillip Crafford 083 268 1183.

-- SANLAM RESTORATION AWARD FOR 2003 ~ Applications are being awaited for the Sanlam Restoration Award for 2003. The property concerned must have been provisionally protected or must be a provincial or national heritage site, and must be completed by 31 March 2004. Application forms are available from the office (unfortunately they are not electronically available); these forms can be posted. Closing date for submissions is 13 June 2003.

The head of resources group Anglo American, Tony Trahar, believes the company is already close to achieving black economic empowerment (BEE) credits of between the 10% and 15% given work it has already done in this area, as well as BEE involvement in a number of its projects.  
(©www.miningweekly.co.za)

**[SA gold leader details organic growth projects](#)**

South Africa's largest gold miner, AngloGold, is planning capital expenditure of more than \$300-million and exploration expenditure of \$60-million in 2003.  
(©www.miningweekly.co.za)

**[Plans to build a modern underground mine at Ngezi](#)**

Zimbabwe Platinum Mines'(Zimplats) Ngezi opencast operation has reached full production and plans are under way to establish a \$110-million to \$140-million mechanised underground mine, which will double production to 400 000 oz a year by the end of 2005.  
(©www.miningweekly.co.za)

**[Mid-tier miner has strategy for a 15% BEE ownership](#)**

Diversified mid-tier miner, Metorex, is intent on improving its empowerment profile in line with requirements that 15% of all mining assets be in black hands within five years.  
(©www.miningweekly.co.za)

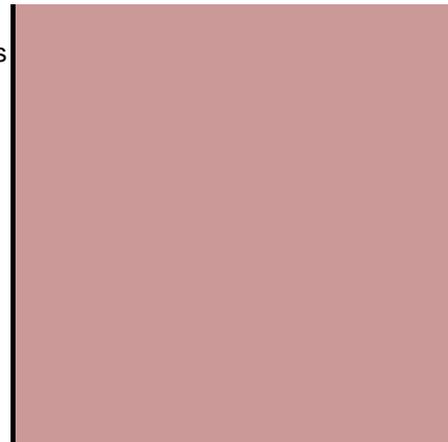
**[Geoscience to develop mineral-lease promotion management system](#)**

The Council for Geoscience (CGS), one of South Africa's premier science councils and a custodian of local geoscientific data, has been appointed by the Department of Minerals and Energy (DME) to assist in the development of a National Mineral Lease Management Promotion System (NMLMS) to administer the new Minerals and Petroleum Development Act.  
(©www.miningweekly.co.za)

**[Marketing Makeover De Beers' new strategy to be fully operational by mid-year](#)**

Diamond-jewellery sales growth during the lastdecade has been somewhat stunted, lagging far behind the rates achieved by the luxury-goods industry and the world's nominal gross domestic product.  
(©www.miningweekly.co.za)

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Thanks to the PIA for the information drop them a note at [admin.pia@saia.org.za](mailto:admin.pia@saia.org.za)

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 **NEWS FOR ESTATE AGENTS AND HOME OWNERS**

**THE AGENTS TOOLKIT**  
[Homeloan Calculator](#)  
[Transfer Fees Guide](#)

**[Avoiding problems with co-ownership](#)**

At times like these, when interest rates are relatively high and it is difficult for young people to qualify for a home loan, or raise the cash needed for deposits and transfer costs, it is not uncommon for siblings or even groups of friends to purchase a home together.  
 (©www.property24.co.za)

**[Spotlight on: The City Bowl](#)**

Almost everything coming on to the booming property market in the City Bowl, in the heart of Cape Town, is being snapped up because of a huge stock shortage.  
 (©www.property24.co.za)

**[Influx of buyers at Kenton-on-Sea](#)**

Unspoilt Eastern Cape coastal town Kenton-on-Sea (near Port Alfred), is reportedly experiencing a surge in demand for residential properties, from both local and international buyers.  
 (©www.property24.co.za)

**[Mixed real estate reaction to Budget](#)**

By and large, real estate commentators are underwhelmed by this year's Budget, with most giving it their overall approval but many saying that its positive aspects could all too easily be outweighed by negative realities.  
 (©www.property24.co.za)

**[Rapid record sale in Glendower](#)**

It took just 10 days recently for a home in Glendower to be sold for R1,5-million - the highest price ever achieved in this part of Edenvale.  
 (©www.property24.co.za)

**[Top ranking for golf course boosts lodge sales](#)**

The ranking of Phalaborwa's Hans Merensky estate among the top golfing destinations in the country is expected to provide a further boost for its bush lodges, 32 of which have been sold within four months.  
 (©www.property24.co.za)

**[Umdloti benefits from shift northwards](#)**

Homes in the Amanzimtoti / Warner Beach area of the KwaZulu-Natal south coast have shown considerable capital appreciation over the past two years and the demand for properties is still mounting.  
 (©www.property24.co.za)

***Tip of the week***

*By making lump sum payments into your bond you can reduce your monthly instalments or pay it off sooner.*  
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<a href="#">Contract for Housing and Minor Works</a>
<a href="#">Contract for the sale of a house</a>
<a href="#">Checklist for Moving Home</a>
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**SPECIAL REPORTS**

**[Libeskind's Proposed Trade Center Scheme Wins](#)**



New York state selected Studio Daniel Libeskind's tweaked "Memory Foundations," with a 1,776-ft-tall icon tower intended to break the record as the world's tallest and a partly exposed World Trade Center slurry wall, as the winning design concept for the 16-acre lower Manhattan site..  
 (@enr.construction.com)

Browse to buildings.com to:  
[View a Slide Show of the Winning Plans](#)

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**ECONOMIC INDICATORS**

The indicators as on Mar 1 2003 2:33PM		
	This week	22/02/03
Rand/\$	8.1810	8.0612
Rand/£	12.9201	12.8650
Rand/€	8.8305	8.7290
R150	10.98%	11.10%
Gold/oz	349.70	\$352.80
Gold index	2482.60	2637.70
JSE All Share	8402.00	8478.70

**[Tax relief targets urban development and renewal](#)**

GOVERNMENT has proposed R1,3bn in tax relief over four years in order to encourage urban development, and is offering public

**[Petrol price to rise by 30 cents](#)**

The retail price of petrol in South Africa will rise by 30 cents a litre on Wednesday, the Minerals and Energy Department says  
 (@www.bday.co.za)

**[Oil prices hit 12yr high](#)**

Oil prices rocketed up to 40 dollars a barrel in New York on Thursday for the first time since the 1990-91 Gulf War as anxieties grew about a looming war in Iraq and depleted US oil stock levels  
 (@www.bday.co.za)

**[Tourists to SA 'on the increase'](#)**

Official data shows that overseas visitors to South Africa soared by 35% y/y to 198 615 after rising by a record 42% y/y in October last year.  
 (@www.news24.com)

**[AnGold to sell Jerritt Canyon stake](#)**

benefit organisations enhanced tax advantages.  
(©www.bday.co.za)

**[Rand, gold weigh on JSE](#)**

The JSE Securities Exchange South Africa opened flattish on Friday as a strong rand and soft gold price weighed on the local market  
(©www.bday.co.za)



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AngloGold says it will sell its 70% stake in the Jerritt Canyon joint venture to Queenstake Resources USA Inclusion for \$9.8m, excluding royalty payments.  
(©www.news24.com)

 **ASAQS NEWS**

**[How to do a SWOT analysis](#)**

This short PDF document from Britain's Construction Best Practice group will assist you to identify the strengths and opportunities, weaknesses and threats your business faces.

**[SCAM Watch](#)**

The Nigerians are at it again - this time they seem to be targeting property professionals. We recently received this e-mail:

**ASSISTANCE REQUIRED FOR ACQUISITION OF ESTATE**

I write to inform you of my desire to acquire estates or landed properties in your country on behalf of the Director of Contract and Finance Allocations of the Federal Ministry of Works and Housing in Nigeria.

Considering his very strategic and influential position, he wants the transaction to be strictly confidential as possible. He further wants his identity to remain undisclosed at least for now, until the completion of transaction. Hence our desire to have an overseas agent. Etc.

Please ignore these type of e-mails - following up on their lucrative offer could lead to you being swindled - a number of people have lost their lives.

Seen on [Classifieds](#):

**[QS - Mining](#)**

The position requires a person for Rustenberg who has a strong mining background for a PQS Firm. Bsc QS is essential.

Salary and benefits highly negotiable.

**[Consultants needed](#)**

Established South African Insurance Company is looking for 7 online consultants wanting to earn an extra income.

Seen on the ASAQS [Calendar](#):

**DID YOU HEAR ?**

A priest, a doctor, and a qs were waiting one morning at the third tee (par 3, 185 yards, slight dog leg to left, water hazard on the right) while a particularly slow group of golfers were flailing away ahead of them.

QS : What's with these guys? We've been waiting for 15 minutes!

Doctor: I don't know but I've never seen such ineptitude! Priest: Hey, here comes the greens keeper. Let's have a word with him.

Priest: Hi George. Say George, what's with that group ahead of us? They're rather slow, aren't they? George: Oh yes. That's a group of blind fire fighters. They lost their sight while saving our club house last year, so we let them play here anytime free of charge!

Doctor: Wow! Thanks for the scoop George. Priest: That's so sad. I think I will say a special prayer for

**Event:** Project Management Demystified - NQF Level 4  
**Time:** 8:15 AM - 4:30 PM  
**Information:** This course will be held on the 17-18 March 2003 at the Centurion Lake Hotel, Centurion.  
For more info contact Terry Deacon at 082 557 3119

**Remember:** Visit the [ASAQS website](#) for new updates!

**We currently have more than 900 access accounts to the CUG!  
New members to the CUG**

*Will be reported next week*

**Please note :** Only paid-up members of the Association of South African Quantity Surveyors are allowed entrance to the CUG. We still receive a number of applications every month from non-members. If you have any questions regarding membership contact Mrs Barbara Morgan on 011-3154140

**Also note** that your registration to the CUG will remain in force as long as you remain a member of ASAQS and there is no need to register every year. If you have not received an e-mail confirming your registration contact [ASAQS](#).

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them tonight.  
Doctor: Good idea. And I'm going to contact my ophthalmologist buddy and see if there's anything he can do for them.

After a short pause ... QS: Why can't these guys play at night?

**Change of e-mail address?**

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