



**NEW AFRICA
DEVELOPMENTS**
DYNAMIC BUILDINGS IN PERFECT LOCATIONS

COVID-19 OFFICIAL STATEMENT

Just keep breathing - we'll get through this!

The coronavirus (Covid-19) is a global pandemic that has brought additional strain to an already struggling South African economy. It is at times like this that we must realize the importance of bringing much needed services into previously undeveloped areas.

Dwarsloop in Mpumalanga previously did not have a shopping center close enough to service its 194 000 people, but with Dwarsloop Mall, local residents are now able to secure essential products and critical services close to home which greatly lessens the chance of contamination. Acornhoek Mall (also located in a previously underserved part of Mpumalanga) is similarly the only shopping mall in the Acornhoek region able to provide all permitted products and services under one roof. Similarly, Mams Mall in Mamelodi is servicing a region where people previously had to travel great distances to access even basic services.

With limited movement (and a greatly reduced risk of Covid-19 exposure) the people serviced by these state-of-the-art shopping centres can now access groceries together with medical and banking services at their doorstep in fully enclosed, safe & secure shopping centers. Not to even mention the much needed SASSA payouts which will be of critical importance in the weeks ahead.

We want to thank our tenants for coming on-board with all our projects and initiatives to deal within the Covid-19 situation, enabling us to stand as a pillar of strength in the communities which we serve. Without our valued and socially responsible tenants we would not have been able to support the most vulnerable from society during this unprecedented scenario.

We fully support the "lockdown" as announced by our nation's President (Cyril Ramaphosa) and we appreciate the repercussions that such a radical initiative will have on all our businesses. Within this context it becomes increasingly important that businesses which are going to be under pressure financially, reach out to qualified turnaround specialists early to give themselves the best chance to restructure their operations, access the extra financing required, and get the breathing space they need from creditors to get their companies back on track.

Don't get lonely - chat to us - we're still working!

To reduce the potential transmission of Covid-19 NAD has implemented a variety of strict actions, systems and procedures to ensure optimal personal and physical hygiene. This relates not only to the cleanliness of staff but also all premises under our management.

The full NAD team has been equipped to work from home, and should be able to operate as per usual throughout the lockdown. Meetings will continue via online services such as Microsoft Teams or video call facilities (such as WhatsApp) so other than the lack of direct physical contact it should be business as usual. Do not hesitate to contact us.

Furthermore, our essential centre management operations will continue to provide much needed services and products in the areas where we operate. We are taking great care to ensure safety and cleanliness for all.

(continued on page 2)



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Essential services

- Our shopping centres remain open to provide essential products and services as guided by the various governmental regulations.
- Security and cleaning measures have been updated to accommodate the specific requirements of this virus.
- We are in constant communication with the communities surrounding our malls, to keep them informed about which stores are trading as well as trading hours currently in place.
- Changes to trading hours (tenants to let us know immediately) and other amendments to the current mall operations, will be conveyed to the local community by means of the mall website, social media platforms as well as community radio stations.
- We have checked that all tenants in lock down have switched off non-essential services such as lights, water, air conditioners and gas supply to keep operational costs as low as possible in this time. Our managers on duty are also monitoring all meters to ensure that this remains so.

Insurance

We urge all of our tenants to make contact with your insurance providers to ascertain the possible level of income loss cover.

Please share your insurance policies with our property managers by the end of the first week in April, for us to be able to review it with you for guidance and advice. We are in this together.

Assistance for businesses

Note that the government and banks have announced an array of assistance measures in aid of businesses affected negatively by the current situation, and urge you to avail yourself of all possible relief measures. Please apply and/or register for the relief opportunities available to you at your earliest convenience.

The list of current relief opportunities include:

- The Solidarity Fund – www.solidarityfund.co.za
- Small Business Development relief - www.smmesa.gov.za
- Debt relief assistance announced by commercial banks
- Industrial Development Corporation relief packages
<https://www.idc.co.za/2020/03/24/idc-interventions-in-response-to-covid-19/>
- Tax savings and extensions from SARS, including PAYE and VAT measures
<https://www.sars.gov.za/Media/Pages/CoronaVirus.aspx>
- UIF and CF safety net interventions as stipulated by government (COVID19TERS)

We will get through this!

Let us stand together and weather this storm. The only way to beat this pandemic is to work together, with patience and understanding. We call upon you to support and implement all the government guidance and regulations to stem the tide of COVID-19.

We are in this together

Much strength

Team NAD



www.nad.bz