

Emira granted REIT status

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Emira Property Fund has been granted REIT (Real Estate Investment Trust) status by the JSE effective from today.



James Templeton, CEO of Emira Property Fund

It also announced that experienced property professional Gerhard Van Zyl has been appointed an independent non-executive director of the board of Strategic Real Estate Managers (Pty) Limited, the authorised management company of Emira, pending regulatory approval.

James Templeton, Emira CEO, says both of these developments progress Emira's good governance practice and strengthen its foundation for sustainable growth.

"The REIT is the international standard for property investment and we are pleased to among the first South African investments to adopt this structure, which is globally recognised by investors," says Templeton.

Boosting the representation of independent non-executive directors on the board of Emira's management company Strategic Real Estate Managers, real estate professional Van Zyl brings a

wealth of experience in the property sector. Van Zyl has served as CEO of both Vukile Property Fund and SA Corporate Real Estate Fund, and, before that, as MD of Gensec Property Services.

“Gerhard’s sector knowledge will no doubt be a valuable asset which will benefit Emira and our management company,” says Templeton.

JSE-listed Emira Property Fund owns a diversified portfolio of office, retail and industrial properties. Its assets comprise 146 properties valued at R9,1 billion and listed investments of R600 million. Emira has a market capitalisation of R7,7 billion.