

## Delta intends to list on the JSE

DELTA Property Fund yesterday announced its intention to list on the JSE.

According to a statement, Sandile Nomvete, Delta CEO said: "Over the last four years we have built Delta into a serious contender in the property space by concentrating on our core competencies such as our ability to refurbish buildings to high grade specifications and identifying scarce prime properties in nodes attractive to government.

"The proposed listing is an exciting step forward for Delta. Our portfolio will offer investors stable, resilient cash flows and value creation potential.

Management has a long-term view on the business and will manage it for capital growth and the delivery of superior shareholder re-

turns."

Delta is a black-managed and substantially black-owned property loan stock company established by the founding shareholders and incorporated in March 2005.

The Fund's primary niche and springboard to success has been the ability to strategically identify and secure government and South African Revenue Services leased properties, with the aim of outperforming the market within the context of global market volatility.

The statement said on listing, Delta will own a portfolio of 20 well-established, mainly AAA to B grade high-quality office buildings across the country.

"The portfolio has been independently valued at R2.1 billion."

– Staff Reporter.