



## **"My Shot" (Prince's Grant Newsletter)**

### **November 2008**

Dear Homeowners

As I'm writing this, the Estate is steadily filling up for the December period. A very warm welcome to those 25 + homeowners and their families, friends, etc who will enjoy their first December holiday at Prince's Grant. There are, as of 12 December 2008 (the date on which our contractors close for the holiday season), 245 completed/occupied houses on the Estate. The global economic conditions are having an effect on the construction of houses at PG as there will only be 12 houses under construction, starting the New Year with a further 15 properties for which plans are already approved. This is certainly the lowest number for the last three years.



### **Finances**

Despite the rather negative economic outlook in the world, our finances remains healthy with our income almost dead on target with our expectations and our expenditure well under control and providing a better than budget "cushion" of R250 000 at the end of November. Our property sales were particularly quiet from June to October, but a few sales during November indicate that there is still some life out there.

### **The Lodge**

The big news from our side is that the transfer of the Prince's Grant Lodge/Clubhouse, consisting of three significant properties, has been registered in the name of the Prince's Grant Homeowners' Association. Some statistics in this regard are that 58, 3%

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**The Homeowners' Association** Physical Address: Redan Road, Prince's Grant Coastal Golf Estate, New Guelderland, North Coast, 4450 Postal Address: P.O. Box 4038, Kwadukuza (Stanger), 4450  
Tel: (032) 482 0002 Fax: (032) 482 0013 e-mail: [reception@pghoa.co.za](mailto:reception@pghoa.co.za) website: [www.princesgrant.co.za](http://www.princesgrant.co.za)  
**The Lodge** Tel: (032) 482 0005 Fax: (032) 482 0040 e-mail: [reception@pglodge.co.za](mailto:reception@pglodge.co.za) [www.princesgrantlodge.co.za](http://www.princesgrantlodge.co.za)  
**Pro Shop** Tel: (032) 482 0041 Fax: 086 690 9175 e-mail: [proshop@pghoa.co.za](mailto:proshop@pghoa.co.za)

of the 463 property owners at PG have now paid their portion of the R20 372 000 required for this purchase in cash, with 10 who made only part payment. We therefore have an outstanding amount of R8 737 516 which amount is covered by way of a mortgage bond of R7m from Imperial Bank at an interest rate of 1% below prime and a loan of R1 737 516 from the seller, which loan is subject to the same conditions as the mortgage bond.



The first month during which the HOA managed the Lodge went really well. Obviously there were a lot of “behind the scenes” issues that we had to resolve and get in place as is the case in most business “take-overs”. Dereck Hirson, our Lodge Manager, is certainly finding his feet and has met a great number of homeowners over the last couple of months. Some significant changes have already been

implemented in the way of some new furniture and new electronic control systems. These improvements will be on-going over the next couple of months in an effort to create a world class facility. A comprehensive and continuous training program for the staff is also envisaged and we would welcome input and assistance from homeowners in this regard. Homeowners who feel they have a certain competency and experience in a particular field that will be beneficial to our employees and the challenges they may face in the hospitality industry, must please contact me.

### **December Holiday Program**

Property owners must have by now seen the December holiday program. There are certainly a lot of new ideas and activities that we are planning for this period. We encourage homeowners to participate in as many of these activities as possible. Whether one wants to learn to paddle a canoe; have a leisurely walk from Blythedale to Prince’s Grant; participate in the beach clean-up; learn more about the birds and trees on the estate, run or walk in the fun run or just let the kids enjoy the children’s program, please just join in. Prince’s Grant is certainly more than just a golf facility and to emphasise this we have introduced an “amenities committee” under the watchful eye of board members Brian Kelley and Magda Bailey. We are open for suggestions on all new activities or to improve some of the current activities. The aim is to make holidays at PG memorable for the entire family. To assist in making the holiday enjoyable for all we wish to ask all homeowners, their family and guests to comply with the rules of the estate, which, if one can sum it up in two lines, will read:



- Be considerate to others in whatever you plan or do; and
- Consider your own and everyone else’s safety as paramount.

We will as usual publish and distribute a whole list of do’s and don’ts that will include everything from ***don’t walk or play on the golf course to do take care before swimming in the sea.*** If everyone of us will however keep the above two lines in mind we should have a fantastic December.

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## Garth and Billy

At the same time as publishing our December program, we've also sent out a note to inform homeowners that the Board, after careful consideration, agreed to allow Garth and Billy, our inimitable greenkeeper and his assistant, to undertake some private work after hours on the estate. I've received three queries from homeowners who felt this could influence their work or that the message was ambiguous in the sense that it created the impression that the HOA is recommending their services for cleaning swimming pools and installing irrigation systems.

For the first part the operative word is **outside their working hours**. The reality with their work is that, in December in particular, the golf course staff commence work at 05:00 and complete their day at 14:00. This is due to the fact that the first tee-off times in summer are already at 05:30. There is thus a substantial part of the day that they are not busy with their normal duties and they expressed the wish to take on something else for their own gain. Insofar the notice being sent from our offices, the HOA do not recommend their services any more or less than we recommend any private service provider who offer their services to homeowners. Any agreement between a homeowner and the two of them will be a private arrangement. We are aware of the fact that we will have to manage the situation carefully and undertake to do so.

## Golf Diaries

Traditionally we printed a leaflet with the annual golf fixtures. This year the golf committee decided to publish the fixtures in a "slimline diary" that will be distributed to all our property owners.

This is a first attempt at something which we hope will become a useful addition to our publications in future and that all our annual events can be published in the diary. The Pro Shop requested permission from owners to publish their contact details, and the first couple of pages display those who actively agreed. The annual fixture list is then published with the remainder of the pages being the diary.



## Season's Greetings

What remains is for me, on behalf of the Board of Directors and our staff, to wish each and every homeowner the very best for the festive season and 2009. We hope to see as many homeowners as possible during the festive period. Please pop in at our offices to say hello and/ or visit our website at [www.princesgrant.co.za](http://www.princesgrant.co.za) for the latest news and events.

Regards

Chris

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