



THE WAY LIFE SHOULD BE LIVED

16 - 22 SEPT 2010

Dear Homeowners

Please find below an invitation from our Lady Captain regarding the SAA Pro-Am Tournament to be held from 30th September until 2nd October 2010.

At the forthcoming AGM, members will be asked to consider a resolution regarding the purchase of Lot 48, also known as the "Sales Office". The resolution states the reasons why the Board recommends that the HOA purchase this facility. The asking price for the property is R2,95mil, a value established by Roper and Associates Professional Valuers as the open market value of the property. The factual details regarding the property are as follows:

- 1) It is known as Lot 48, Prince's Grant
- 2) The extent of property is 1402m²
- 3) The current municipal value is R1,4mil
- 4) Zoning - Sport amenity including a variety of commercial activities.
- 5) The registered owner is the Steven Ferris Family Trust.
- 6) Type of ownership: freehold
- 7) The improvement consists of a double-storey building constructed of load bearing brick work, plastered and painted internally and externally with the gross floor area of 356 m² and a nett floor area of 249m². The property also has an asphalt parking area with 8 parking bays.

The reasons why the Board as well as the Security Committee felt this would be a good acquisition are as follows:

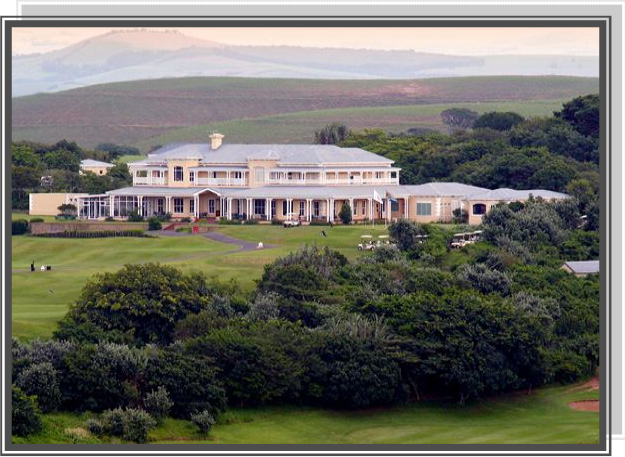
- Access control was identified as one of the security vulnerabilities on the estate. To enhance our access control with particular reference to visitors to the Estate. It is necessary to improve the current gatehouse facilities to allow for visitors to sign in. The current gatehouse does not lend itself to fulfill this requirement.
- The cost to build the new reception area, which will include a proper security control room is estimated in the region of R2,5mil and an amount of R2,1mil was provided for in the capital estimates for the 2010/2011 financial year.

- It is considered that the "Sales Office" could also be used as the reception area for the Estate.
- The advantage of the "Sales Office" is that some of the offices are used by the accredited estate agents on the estate and will therefore have a recurring income.
- The difficulty of the "Sales Office" is that it is situated on the right-hand-side as one enters the estate and will therefore necessitate a double-gate system. Although not idea, the security committee do not foresee this to be a major hindrance as there will be sufficient opportunity to direct visitors to the reception area.
- Should we therefore be successful in acquiring the property, the funding arrangements to acquire the property will be as follows:
 - ◆ Approximately R1,5mil of the R2,1mil provided for, for the building of the new gatehouse will be utilised. The difference of R1,450mil will be funded via a mortgage bond.
 - ◆ The repayment of the mortgage bond should be covered by the rental income received from renting out the offices to the respective estate agents.
 - ◆ According to a valuation report by Roper and Associates the nett annual income from the "Sales Office" will be in the region of R161 000 which is considered sufficient to sustain a bond of R1,450mil.
- The bottom part of the building can be converted to the security control centre as proposed for the new gatehouse.

The owners of Lot 48 have agreed that the facility will be opened for inspection by any homeowner on Friday, 24th September and Saturday, 25th September 2010. The plans and valuation report of Lot 48 are also available at the HOA offices for homeowners' perusal.

Chris

**Please make a note of the AGM
on 26/09/2010.**



The Lodge at Prince's Grant



NEWS & EVENTS



The Lodge hosted a successful Transnet Conference for approximately 50 guests who filled the Lodge and also some houses on the Estate over the past weekend. The Lodge is currently preparing for the busy upcoming "AGM weekend" as well as the SAA-Pro Am Sunshine Tour Tournament scheduled from the 29th September until 2nd October 2010.

On a sad note, the Lodge bids farewell this week to Michele Mekraj who was employed at Prince's Grant since 2006. Until July last year, Michele filled the position of receptionist at Lodge after which period she was promoted to Reservationist/ Debtors Controller. The Lodge will no doubt miss her bubbly personality and positive attitude and take this opportunity to wish her everything of the best in her future endeavors.



Michele Mekraj

The Lodge welcomes Kogi Padayachee who will take over Michele's responsibilities at the Lodge.



Kogi Padayachee

WINE TASTING

Join in for the
"Perfect 10 Vines"
wine tasting on the 15th October
2010 at the Prince's Grant Club
House at 19h00.

RSVP on 032-4820005 by 8th October 2010

FOR MORE INFORMATION
PLEASE CONTACT THE
LODGE ON 032-4820005



Golf...

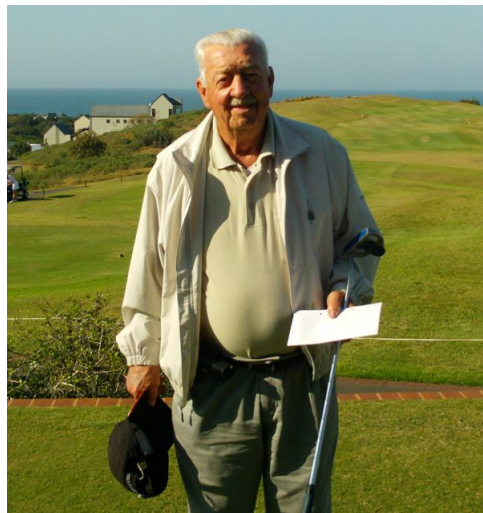
"Golf teaches us that we all have handicaps... and that hardly anybody knows what they really are."

Rabbi Gellman
&
Monsignor Hartman



R e m i n d e r :

Please note the closing day for the Mixed knockout tournaments is the 31st October. To enter, please contact the Pro shop.



Pictured from clockwise are winners of the Monthly Mug Competition:

Ras vd Merwe (Visitors Div), Jane Harries (Ladies Div), Mark van Niekerk (Men's Div)

GOLF RESULTS

Wednesday - September 8, 2010

Wednesday Meat competition

Format: Individual Stableford

- 1) Angela Starkey 41pts.
- 2) Martin Peterson 40 pts.
- 3) Chris vd Merwe 38 pts. d/o



Meat competition order of merit
2010 available on the PG website.

Saturday - September 11, 2010

Monthly Mug

Members format: Individual Medal

- 1) Mark van Niekerk 68 nett
- 2) Steve Gavin 72 nett.
- 3) Jay Laloo 74 nett.

Visitors format: Individual Stableford

- 1) Ras vd Merwe 39 pts.
- 2) P. Patel 34 pts.
- 3) M. Manilal 32 pts.

Ladies format: Individual Medal

- 1) Jane Harries

EVENTS - SEPTEMBER 2010

22 WED	-	MEAT COMPETITION
23 THURS	-	SUPPLIERS DAY
24 FRI	-	CAPTAIN'S DAY & PGGC AGM
25 SAT	-	HOME OWNERS' TROPHY
26 SUN	-	PGHOA AGM
29 WED	-	MEAT COMPETITION



We are still looking for a few players for the Dolphin Coast Inter Estate tournament to be played at Zimbali CC on the 3rd October 2010.



We have a few gaps for the Suppliers day on the 23rd September. The cost for this event is R320-00 for home owners and R420-00 for visitors. This includes stunning gift on arrival, greenfees, halfway for the player, carts for the visitor, prize giving dinner and entertainment.



The Timesheet for the Homeowners' Trophy is open for bookings.

To participate or register for any of the above tournaments, please contact the Pro shop on 032-4820041.

From the Lady Golf Captain...



Hello All,

It is once again approaching the time for Prince's Grant to host the annual SAA Pro-Am Tournament from Thursday the 30th September to Saturday 2nd October and we have been asked to assist on these three dates. There are various things that they need help with and I am appealing to you for assistance.

Would you please reply as to whether or not you will be able to help on these three days. There is nothing complicated that needs to be done. Once the Nomads and Sunshine Tour get back to us with what their specific require-

ments are, I will be able to give you more feedback.

Could you please advise me as soon as possible whether or not you are prepared to be part of this wonderful tournament which we will be hosting.

You may contact me on 032-4820190 alternatively the Proshop on 032-4820041.

Many thanks

JEANNE MILLER
Lady Captain

