

RESIDENTIAL

CAPE TOWN

JOHANNESBURG

DURBAN

EAST LONDON

LONDON UK



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# 7 ON BANTRY

## Development Pack

7 Bantry Road – Cape Town CBD

# ABOUT THE DEVELOPMENT

7 Bantry Road – Cape Town CBD

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7 On Bantry is an exciting new residential development to be built in the heart of Cape Town's Bantry Bay on the Atlantic Seaboard. The development is located at the top of Bantry Road just off Victoria Road.

Once complete, 7 On Bantry will be a sophisticated architectural design, ensuring an attractive and exclusive residential development. It will provide an opportunity for home owners and investors to own quality apartments at cost price, without having to pay the premium of a conventional developer's profit.

This 5-storey building will consist of:

14 apartments ranging from 44 m<sup>2</sup> stylish studio apartments to an exclusive 300 m<sup>2</sup> luxury penthouse.

Provision for 1 bay per studio, 2 bays per 2 bedroom and 4 bays per penthouse unit. If there are additional bays available these will be rented out by the Body Corporate and will reduce the levies for all owners.

7 On Bantry is within easy walking distance to trendy coffee shops & restaurants on Main Rd, the promenade and Clifton's world renowned beaches.

At street level, the development will comprise of on-grade parking, security/concierge reception desk and access points to ensure all apartments are elevated off ground level supplementing security and views.

## KEY FEATURES

7 Bantry Road – Cape Town CBD

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PRIVATE POOL

AIR-CONDITIONING

24/7 SECURITY

SPACIOUS BALCONIES

DSTV & FIBRE CONNECTIVITY

PRIVATE OFF-STREET DEDICATED PARKING

CONCIERGED SERVICE

OGGIE FLOORING

# THE ARCHITECTURE

7 Bantry Road – Cape Town CBD

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PROJECT DEVELOPER: FWJK DEVELOPMENTS

ARCHITECT: FWJK ARCHITECTURE

CIVIL/STRUCTURAL ENGINEER: FBCENG STRUCTURAL ENGINEERING

WET SERVICE ENGINEER: ER PLUMBERS

MECHANICAL ENGINEER: AIRWISE

FIRE PROTECTION ENGINEER: THE FIRE ENGINEER

CLIENT AND CO-DEVELOPER: ATLANTIC INVESTMENT CORPORATION (PTY) LTD

PROJECT MANAGER: FWJK PROJECT MANAGEMENT

QUANTITY SURVEYOR: FWJK QUANTITY SURVEYORS

ELECTRICAL ENGINEER: CONVERGE CONSULTING

CONVEYANCING ATTORNEY: STRAUSS DALY INC

7 On Bantry is in the heart of Cape Town's exclusive Bantry Bay suburb, nestled at the foot of Lion's Head. A walk away from a sunset on the Promenade and a day spent on the infamous Clifton beaches. 7 On Bantry stands on the quiet corner of Bantry and Rochester Road, which takes you directly to Victoria Road, connecting trendy Sea Point and luxurious Clifton.

The surrounding modern apartments blocks, smaller scale residential homes as well as the breath taking mountain and ocean views, call for an architectural object that's language celebrates it's surrounding context. A modern and minimalist architectural language is an appropriate response to the context of the beautiful suburb of Bantry Bay.

The building's form and aesthetic are shaped around a modern minimalist architectural language, the beautiful views of the ocean and mountain as well as the unique private individual outdoor living spaces.

The building is elevated on a stone podium above street level, allowing each unit to make the most of the incredible views. Large wrapping balconies allow for the enjoyment of outdoor living with the building being surrounded by natural beauty. The balconies are angled away from the neighbours, creating a sense of privacy between each unit. The introduction of sliding screens on the façade allow each resident to define the most private spaces on their balcony areas. The penthouse level is setback from the main façade, softening the building's scale and the introduction of a large, exclusive roof top terrace is the perfect addition to experience Cape Town's best kept secret, Bantry Bay in all it's beauty.

# INVESTMENT PHILOSOPHY

7 Bantry Road – Cape Town CBD

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7 On Bantry aims to provide investors with significantly above-market returns by affording the investor the ability to acquire property at cost on the FWJK Co-development at cost methodology and to partake in traditional developer's profit in either: o an on-sale structure or; o a long-term investment scenario in building a property portfolio.

It should be noted that 7 On Bantry will differ slightly to a traditional FWJK Co-development scheme in that each investor will have the opportunity to purchase individual units "at cost" instead of having to commit to purchasing a larger "stack" of units.

It is also worth mentioning if you are interested in purchasing multiple units that a number of previous investors in similar projects have combined both structures by allocating the profits from the sale of some apartments to settle or partially settle the remaining debt obligation at completion on the balance of apartments held for long term investment.

The investment philosophy is based on thorough market research, area analysis and the feasibility study contained herein. This analysis is based on a 20 / 80 project funding gearing ratio and demonstrates the power of gearing and using the lending banks money to leverage significant profits over the 13-month development period.

Expected annualized investment returns on 7 On Bantry are 39%.

## POSITIVE VIRTUES OF THE INVESTMENT

7 Bantry Road – Cape Town CBD

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THE INVESTMENT IS DE-RISKED AS THE INVESTOR  
ACQUIRES PHYSICAL PROPERTY

THE ACQUISITION IS AT COST PRICE WHICH SAFEGUARDS THE INITIAL  
CAPITAL INVESTMENT

THE DEVELOPMENT IS IN ONE OF CAPE TOWN'S FINEST AND MOST  
SOUGHT-AFTER SUBURBS, BANTRY BAY

# FWJK CO-DEVELOPMENT PROCESS

7 Bantry Road – Cape Town CBD

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The FWJK Co-Development process is a means of developing office, industrial and residential buildings at cost price

for investors who would otherwise not be able to develop on their own due principally to the smaller scale of the end

user space requirements.

The process is simple and follows the procedure set out below:

1. FWJK source and secure the land.
2. A company is formed and shares in the company are issued to shareholders whose shareholding is equated to their sectional title (ST) area divided by the total ST area.
3. Co-Developers are invited to participate in all aspects of the FWJK Co-Development process such as attending design meetings and site braais, etc.
4. Minority shareholder interests are protected by entitling shareholders to appoint at least eight directors to the board of directors.
5. Investors or end-users will become Co-Developers and will contribute equity to the company equal to 20% of the estimated capital cost of the development plus VAT thereon.
6. Co-Developers will be required to stand surety for the development bond finance but only to the extent of their shareholding in the company. This surety will only be joint and not several.
7. Every aspect of the development is tendered, and shareholders take transfer of their section/s when the project is complete at actual cost to the company. The development company is then deregistered.

8. There is no development profit added to the cost. This is the principle behind the FWJK Co-Development at cost process initiated by FWJK as a means of creating professional work for FWJK.

9. FWJK also invests in each of the projects it develops as a display of good faith and to ensure that the quality standards we expect for ourselves are delivered in the end product.

10. To date, FWJK has never required additional funding on any of its projects due to inaccurate estimates or cost overruns. In addition to this, FWJK has repaid all of the bonds it has taken to fund the construction of the developments totalling R8 billion since 2008.

11. Interested parties who desire a reference may contact either of the following representatives of Investec Bank or Nedbank who between them have funded all FWJK's 27 Co-Development projects.

Investec Bank: Brendon Wray – 072 361 6129 - [Brendon.Wray@investec.co.za](mailto:Brendon.Wray@investec.co.za)

Nedbank: David Fly – 082 906 0642 - [DavidFly@Nedbank.co.za](mailto:DavidFly@Nedbank.co.za)

ABSA Bank: Ashok Hirjee – 082 900 0537- [Ashok.Hirjee@absa.co.za](mailto:Ashok.Hirjee@absa.co.za)



# INVESTMENT RISK APPRAISAL

7 Bantry Road – Cape Town CBD

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## A. PRE-CONSTRUCTION COMMENCEMENT STAGE

### 1. IF FWJK IS UNABLE TO SELL OUT 7 ON BANTRY BY END OF 4th QUARTER 2019

All equity contributions will be returned to Shareholders by the Attorneys together with interest earned. The prospects of selling out at cost are very good. Low risk as deposit plus interest is returned to the Shareholder.

### 2. CONSTRUCTION BUDGET OVERRUN

FWJK has recently successfully tendered our 16 On Bree mixed-use development which has come in well within budget. The tender market remains competitive and is expected to remain so for at least another six months to one year. We will tender the work before we commit and pay for the land, so we will know what the actual construction cost is compared to budget. Low risk to Shareholder.

## B: CONSTRUCTION PHASE

### 1. BANK DEVELOPMENT FUNDING NOT BEING GRANTED

All of the major commercial banks are now familiar with the FWJK Co-Development model and we do not anticipate any problem at all in procuring funding for the project. Our Banks have already indicated strong appetite for funding in principle for the project. Low risk to Shareholder.

### 2. CONTRACTOR DOES NOT PERFORM OR IS LATE WITH COMPLETION

We will only invite major building contractors to tender who have a proven track record in major building contracts. Penalties for late completion will be included in the contract which will address the loss of interest. Low risk to Shareholder.

### 3. FWJK MISS-MANAGES THE DEVELOPMENT PROCESS

Shareholders will be entitled to appoint at least eight directors to the board of the development company to be formed. The board of directors will comprise representatives of shareholders who can terminate the appointment of FWJK and appoint a project manager who can complete the development. Low risk as FWJK has an excellent professional reputation in commercial, industrial and residential development. See references hereafter from satisfied investors. Low risk to Shareholder.

### 4. BANK/S WITHDRAW END BOND FINANCE FACILITY FROM ONE OR MORE SHAREHOLDERS BEFORE TRANSFER IS DUE TO TAKE PLACE

The Shareholders Agreement provides for the remaining shareholders to be given the opportunity to buy any such sectional title unit from the defaulting shareholder remembering that he will by this time, have contributed 20% of the equity related to his shares and if no shareholder wants to take over the unit/s they can be auctioned with any surplus after costs deduction to be paid to the defaulting shareholder. Nedbank and Investec Bank have provided project finance for most of our Durban, Johannesburg and Cape Town projects and the banks consider this to be an extremely low risk because of the high initial 20% equity contribution coupled with the fact that the development is sold at cost and not at market price. Low risk to Shareholder.

### 5. PROFESSIONALS UNDERPERFORM

FWJK Developments has ensured that all professionals have adequate professional indemnity insurance cover. The appointed professionals have worked together on numerous previous building developments. Low risk to Shareholder.

### 6. DEFECT PROBLEMS WITH BUILDING AFTER COMPLETION

The building contractor is on the line for 5 years after completion and will repair latent defects occurring during this period. Only building contractors with good reputations will be invited to tender. Low risk to Shareholder.

# INVESTMENT RISK APPRAISAL

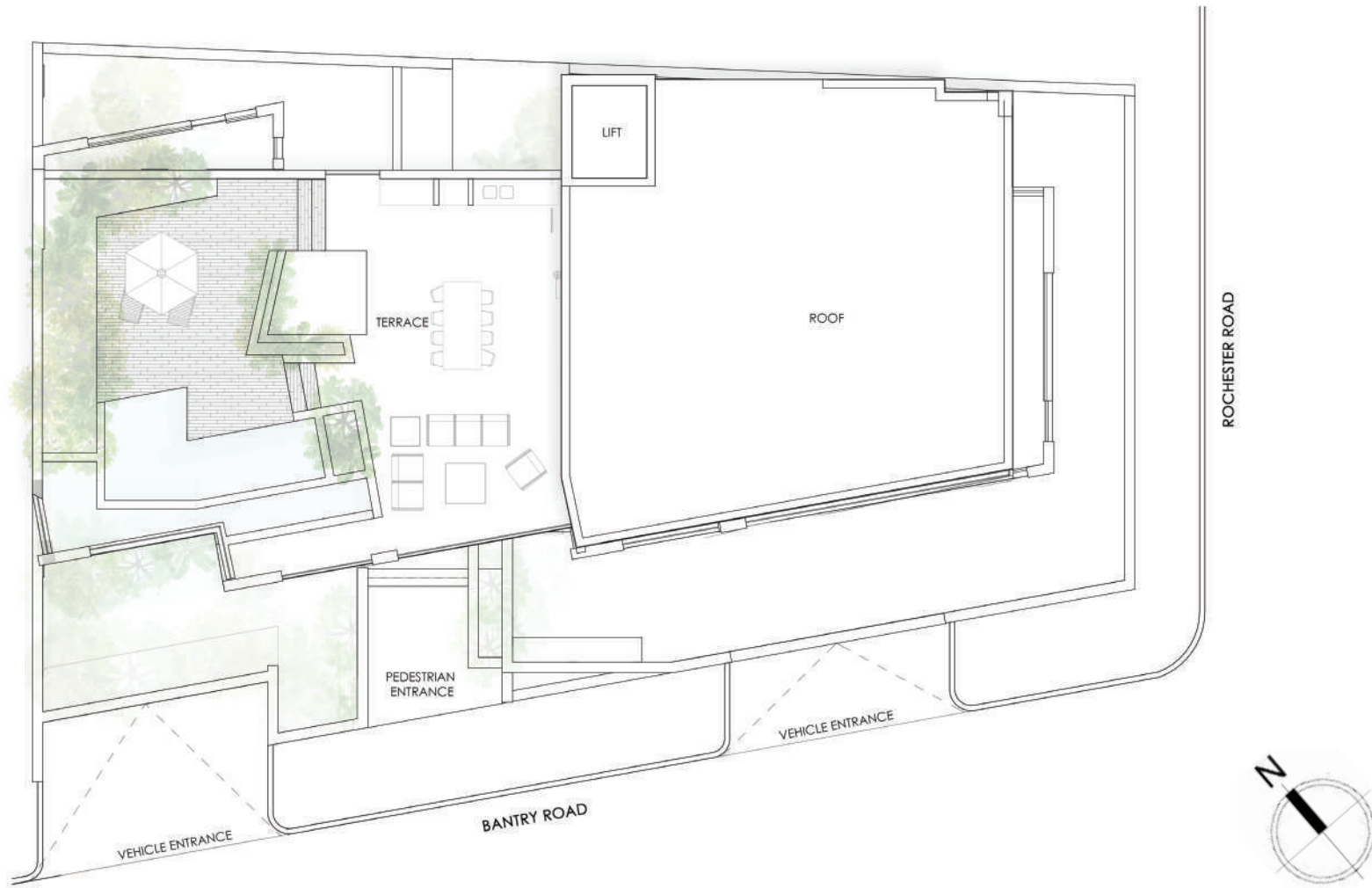
7 Bantry Road – Cape Town CBD

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## C: POSITIVE VIRTUES OF THE DEVELOPMENT

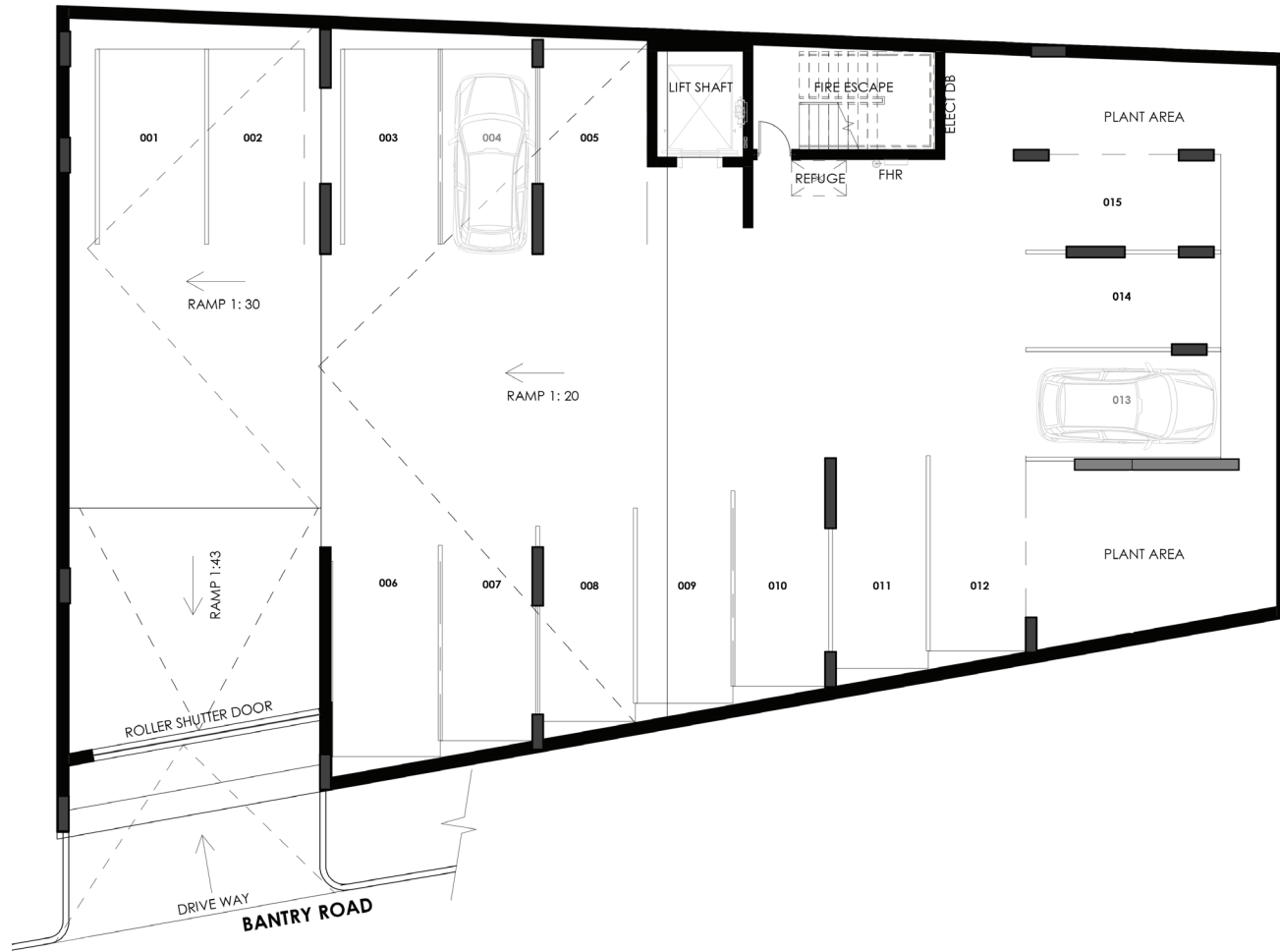
1. FWJK will invest in the project as a shareholder. This will provide shareholders with the comfort that FWJK has a vested interest for the long haul in making sure that the development is a success.
2. Shareholders will enjoy the comfort of knowing that they are investing in an asset that they will acquire at cost and not at market value where developers will add a minimum of 25% - 35% on to cost in establishing selling prices.
3. Shareholders will be investing in a high-quality residential development where design quality will be ensured by our Architects.
4. FWJK has an established track record of developments over the last 18 years and is currently developing 350,000m<sup>2</sup> of office, industrial and residential space. Nationally FWJK has completed many large offices, industrial and residential projects around the country as evidenced on our website [www.fwjk.co.za](http://www.fwjk.co.za).
5. Shareholders will be purchasing their investment at the lowest possible cost as the construction work will be tendered.
6. Quality is assured as FWJK invests in all its developments.





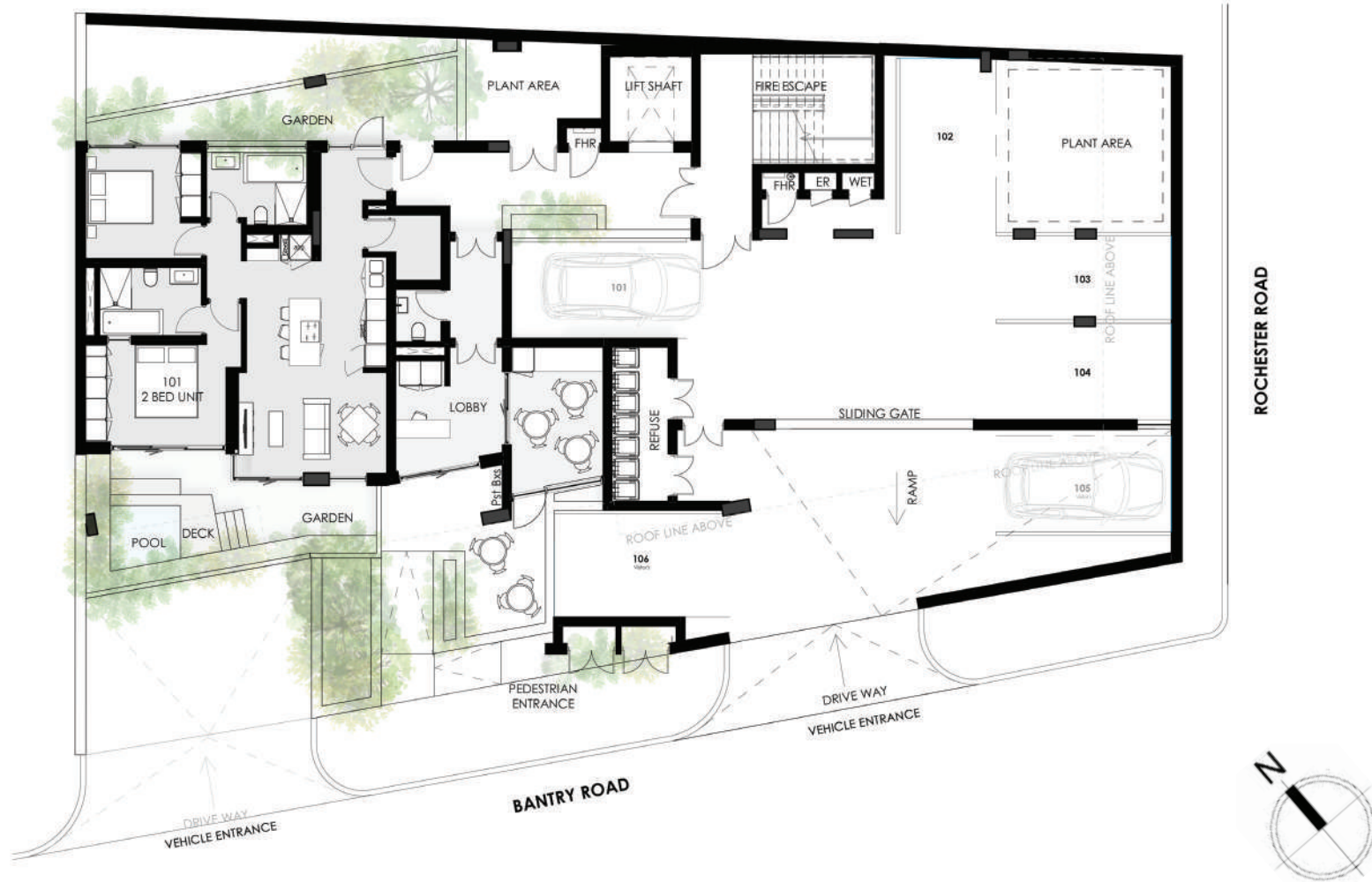
## SITE PLAN

7 Bantry Road – Cape Town CBD



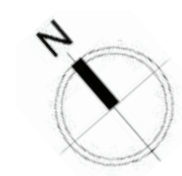
# BASEMENT PLAN

7 Bantry Road – Cape Town CBD



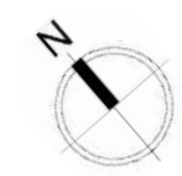
## GROUND FLOOR PLAN

7 Bantry Road – Cape Town CBD



# FIRST FLOOR PLAN

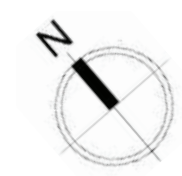
7 Bantry Road – Cape Town CBD



## SECOND FLOOR PLAN

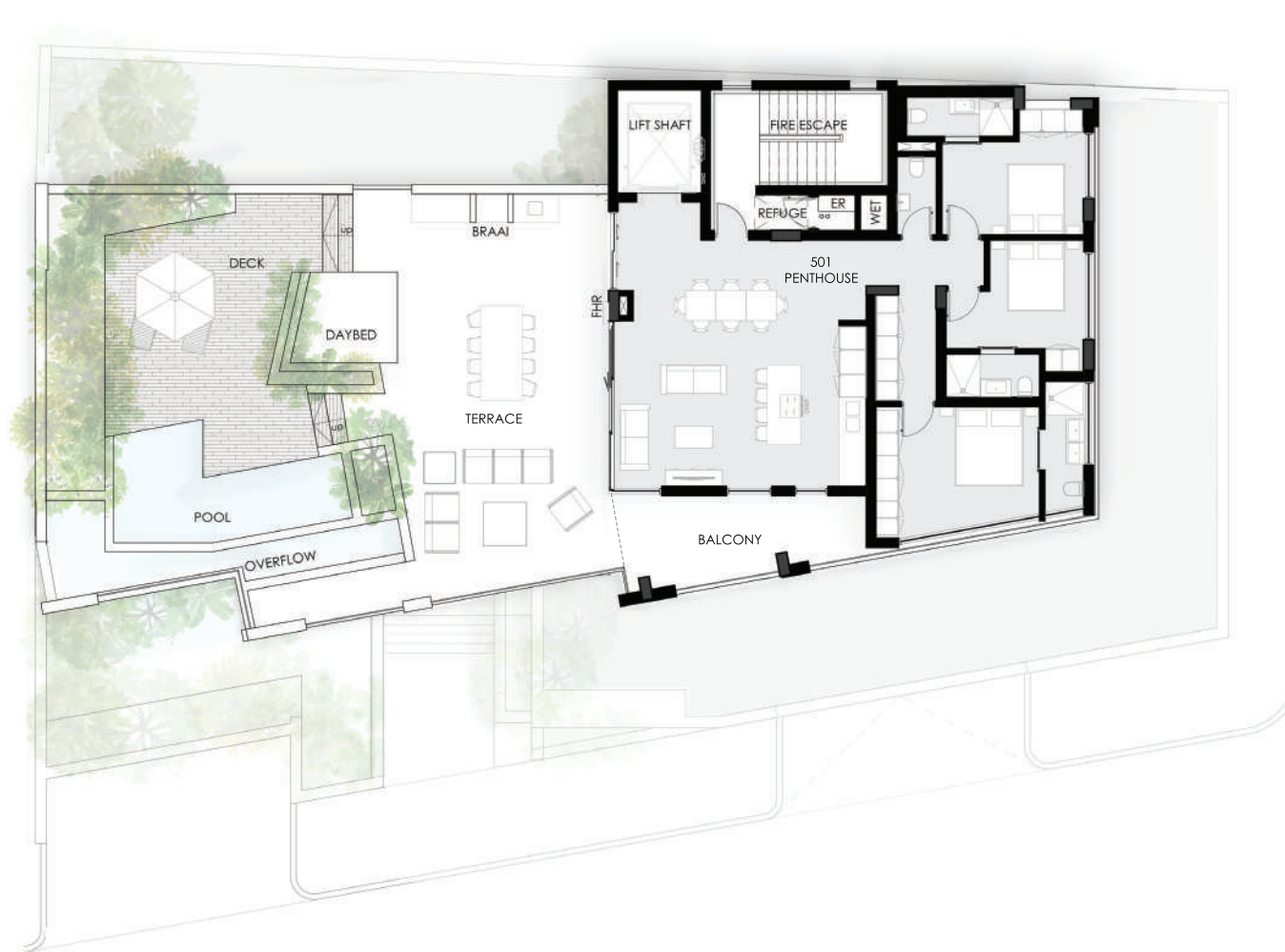
7 Bantry Road – Cape Town CBD





## THIRD FLOOR PLAN

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## PENTHOUSE FLOOR PLAN

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## BANTRY ROAD ELEVATION

7 Bantry Road – Cape Town CBD







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## 7 ON BANTRY

### INTERIOR SPECIFICATION SCHEDULE

7 Bantry Road – Cape Town CBD



Interior floors:  
Option 1  
1200x600mm light grey concrete  
coloured porcelain tiling



Interior floors:  
Option 2  
Light oak coloured vinyl flooring



Balconies and walkways:  
1200x600mm mid grey concrete  
coloured porcelain tiling



Decking and roof gardens:  
Balau timber decking

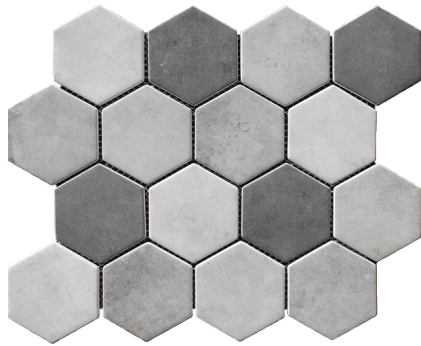
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## FLOOR FINISHES

7 Bantry Road – Cape Town CBD

Specification document

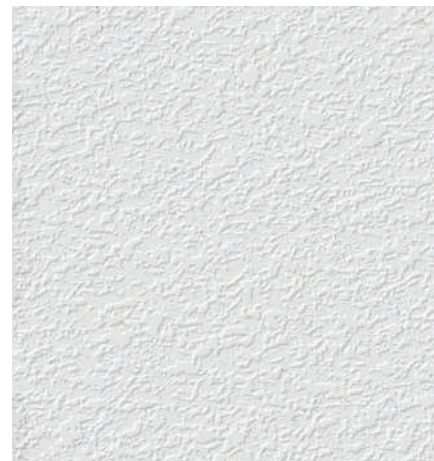




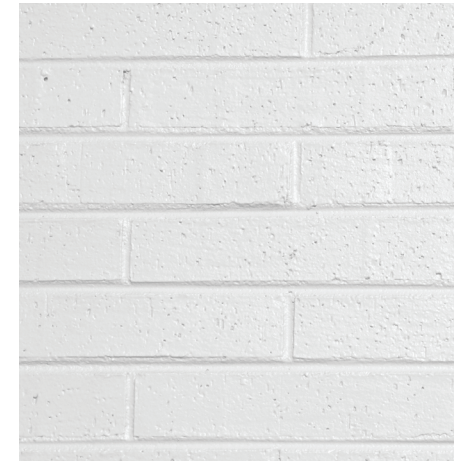
Splashbacks and features:  
Grey hexagon mosaics or equally  
approved



Bathroom floors:  
1200x600mm light grey concrete  
coloured porcelain tiling



Plaster and paint:  
White



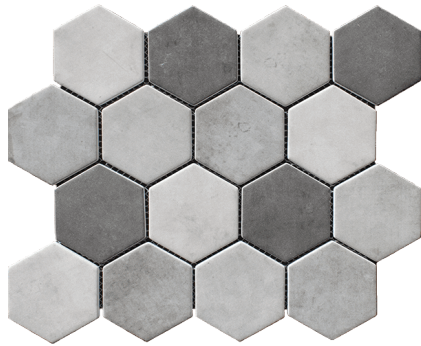
Brickwork:  
Bagged and painted white

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## WALL FINISHES

7 Bantry Road – Cape Town CBD

Specification document



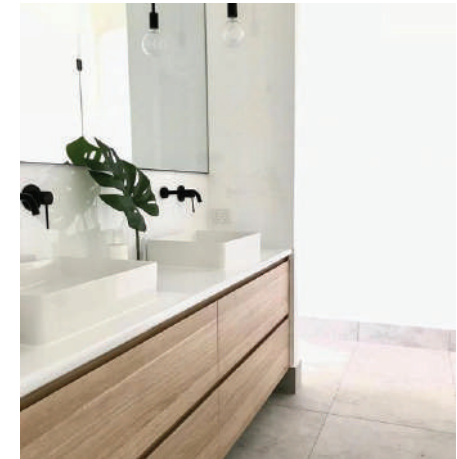
Shower floors:  
Grey hexagon mosaics or equally  
approved



Bathroom floors:  
1200x600mm light grey concrete  
coloured porcelain tiling



Bathroom walls:  
1200x600mm mid grey concrete  
coloured porcelain tiling



Bathroom vanities:  
(reference image)  
White quartz tops and oak finished  
joinery

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## BATHROOM FINISHES

7 Bantry Road – Cape Town CBD

Specification document



Kitchens:  
(reference image)  
Grey and Oak laminate colour schemes  
available



BIC:  
(reference image)  
White and Grey laminate colour  
schemes available



Handles:  
Minimalist finger grips to all joinery

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## JOINERY

7 Bantry Road – Cape Town CBD

Specification document



Oven:  
SMEG 60cm  
(as per sale agreement)



Hob:  
SMEG 60cm  
(as per sale agreement)



Extractor:  
SMEG (as per sale agreement)

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## APPLIANCES

7 Bantry Road – Cape Town CBD

Specification document



Washer/Dryer:  
SMEG (as per sale agreement)



Dishwasher:  
SMEG (as per sale agreement)



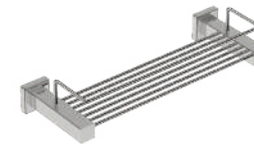
Fridge/freezer:  
SMEG (as per sale agreement)

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## APPLIANCES

7 Bantry Road – Cape Town CBD

Specification document



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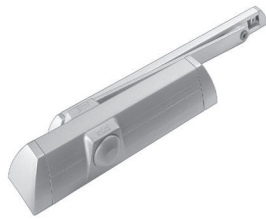
## SANWARE

7 Bantry Road – Cape Town CBD

Specification document

**hansgrohe**

**GEBERIT**



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## IRONMONGERY

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Specification document





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## LIGHTING AND SWITCHING

7 Bantry Road – Cape Town CBD

Specification document





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## FWJK CAPE TOWN

7 Bree Street, Touchstone House, Suite 1201, Cape Town, 7103

021 418 7920