



# PROPERTY MANAGEMENT PROPOSAL

# INTRODUCTION



# Company Overview

Aflife Properties Limited, formerly registered as Sinyuka Property Development Company in 2006, is a Zambia registered Property Management and Development Company, wholly owned by Aflife Holdings, with more than \$60 million United States dollars' worth of properties under management.

The Company manages among the largest portfolios of high cost Residential Properties, Prominent Commercial Properties, Industrial Properties, including Maanu Centre (MTN Offices), Sanlam House, Society for Family Health head office, Saturnia House Lusaka and Saturnia House Kitwe.



To be the most dependable Property Development and Property Management Partner and to be the preferred consultant on Real Estate Investment in Zambia

## Our values

We hold a class of values that propel our energies to meet our objectives, vision and exceed client expectations while creating value for their property investments. Our core values include hard work, commitment, integrity, diligent service, accountability, honesty, team work and high expertise.

## Our clients

We provide full property management services for pension funds, fund managers, and corporate property owners. Our clients are not only the reason for our resilience and hard work, but are partners whose interests we earnestly pursue.

## Our affiliation

Aflife Properties is wholly owned by Aflife Holdings Limited, whose major shareholding is currently owned by Menel Management Services Limited (Menel) a Zambian empowerment consortium (which is registered in Zambia, and all of whose shareholders are Zambian citizens) and Botswana Insurance Fund Management (Bifm) Services (which is registered in the Isle of Man).

Bifm is a wholly owned subsidiary of Botswana Insurance Holdings Limited, which in turn is a subsidiary of Sanlam, (a lead regional financial services organization listed on the Johannesburg Stock Exchange South Africa). Botswana Insurance Holdings Limited is listed on the Botswana Stock exchange. BIFM is the oldest and largest wealth management Company in Botswana and has operated in Botswana for over 30 years

## Our team

We believe a right mix of skill and experience is an essential ingredient to meeting our vision and continued provision of superior service to our esteemed clients. Our management and administrative team with more than 20 years working experience includes lease and maintenance administrators, a finance and accounting team, and a property investment analyst that support a team of 20 skilled maintenance related craftsmen.



# EXECUTIVE SUMMARY



Name of Company



Alife Properties Limited  
A well ingrained Zambian Property  
Management and Development Company

Physical address:



4<sup>th</sup> floor, Mpile Office Park,  
74 Independence Avenue PO Box  
31986, Lusaka, Zambia

Directors:



1-Neo Bogatsu (Chair),  
2 -Andre Roux  
3- Andre Bester,  
4 -Munakupya Hantuba

Head of Company:



Leon de Jong

Bankers:



1 Barclays Bank



# LEGAL STATUS



Companies Form 23

Company Registration No. 61449  
Serial No. 3071759



**Republic Of Zambia**

**REPLACEMENT CERTIFICATE OF INCORPORATION FOR  
CHANGE OF NAME OF A PRIVATE COMPANY LIMITED  
BY SHARES**  
*(Section 40)*

Company Registration No **61449**

This is to certify that **AFLIFE PROPERTIES LIMITED** is  
(Company Name)

a private company limited by shares and was incorporated on the 17<sup>th</sup> day of February 2006 having  
been known before the 26<sup>th</sup> day of May 2015 by the name: **SINYUKA PROPERTY AND ASSET  
MANAGEMENT COMPANY LIMITED**

Given under my hand and seal in Lusaka, Zambia, this 26<sup>th</sup> day of May 2015.



S. Zimba

Assistant Registrar Of Companies

(Note: This certificate is not valid unless the official seal of the Registrar of Companies has been affixed!)



**Company Form 10**

I hereby certify that this is a True Copy  
of the Original Document of which it  
purports to be a copy

Company Registration No. 61449  
Serial No. 3071258

Dated this 2<sup>nd</sup> day of June

2015 at Lusaka

Signed [Signature]  
for Registrar of Companies and  
Business Names



**Republic Of Zambia**

**CERTIFICATE OF SHARE CAPITAL**

*(Section 10)*

**This is to certify that AFLIFE PROPERTIES LIMITED** has the  
nominal capital of **K500,000.00** divided into **50,000.00** shares of **K10.00** each.

Given under my hand and seal at Lusaka, Zambia, this **26<sup>th</sup>** day of **May, 2015**.



**W. Banda**

Assistant Registrar of Companies

Note: This certificate is not valid unless the official seal of the Registrar of Companies has been affixed.

01118147







# MEMBERSHIP CERTIFICATE

This is to certify that

**Aflife Properties**

.....  
is a CORPORATE MEMBER of  
**ZAMBIA PROPERTY OWNERS ASSOCIATION**

for the period 1 JANUARY 2016 to 31 DECEMBER 2016

  
.....  
SECRETARY

  
.....  
PRESIDENT



CERTIFICATE NO. **0022** .....





Zambia Institute of Estate Agents



CERT. 2030/2018

ZIEA MEMBERSHIP No. 346

# Practicing Certificate

Pursuant to the Estate Agents Act (Act No. 21 of 2000)

**THE ZAMBIA INSTITUTE OF ESTATE AGENTS**

Hereby certifies that

*De Jong Leon*

as defined by sub-section 2 of section 7  
of the Estate Agents Act (Act No. 21 of 2000)  
of the Laws of Zambia

is duly admitted as a

**PRACTICING MEMBER OF THE INSTITUTE**

for the period 1st January 2018 to 31st December 2018

Given under this seal of The Zambia Institute of Estate Agents

this 29th day December, 2017

  
Registrar



  
Chairperson





Zambia Institute of Estate Agents



CERT. 30822019

ZIEA MEMBERSHIP No. 043

# Corporate Membership Certificate

Pursuant to the Estate Agents Act (Act No. 21 of 2000)

**THE ZAMBIA INSTITUTE OF ESTATE AGENTS**

Hereby certifies that

**Aflife Properties Ltd**

as defined by sub-section 2 of section 7  
of the Estate Agents Act (Act No. 21 of 2000)  
of the Laws of Zambia

is duly admitted as a

**CORPORATE MEMBER OF THE INSTITUTE**

for the period 1st January 2019 to 31st December 2019

Given under this seal of The Zambia Institute of Estate Agents

this 1st day February, 2019

Registrar



Chairperson



# CAPABILITY STATEMENT



# WHO IS AFLIFE PROPERTIES?

We are a real estate development and management company managing one of the largest single-owned property portfolios in Zambia. We manage more than 100 residential properties, 6 prominent commercial properties, 2 warehouses and 1 car park, with almost 200 tenant accounts. Included in the portfolio of properties under our care are some very high profile residential properties in Kabulonga and Woodlands, prominent Commercial Properties, such as Maanu Centre (MTN Offices), Sanlam House, Society for Family Health (SFH) head office, Mpile Office Park, Saturnia House Lusaka and Saturnia House Kitwe. In addition to our commercial property profile, Afprop manages Falls Park shopping mall which is one of the largest shopping malls in Livingstone on the Southern Province of Zambia.

In managing these properties and their respective tenant profiles, AfProp employs a state-of-the-art property management software (INNOVA), and a vibrant team of customer oriented staff which effectively handles property lease administration, vacant property/space marketing, tenant relationships, rental collection and all maintenance concerns, inter alia. The team is also backed by an in-house maintenance team of 25 Craftsmen with skillsets in various property maintenance discipline, but further outsources select services that require specialization.

We understand that optimum performance of a property asset requires incessant proactive management. As such, we offer our expertise and exclusively personalized techniques to managing your property. Our revered management model is grounded on professionalism, integrity, accountability and efficient services which have over the years translated into mutual benefits for ourselves and our clients.

At our core exists well serviced tenants, fully informed landlords, professionally guided property development Investors and a fairly rewarded service provider.

On the property development business sect, we design modern property development solutions of different nature (office, residential, industrial) on behalf of our clients, for sale/disposal or rental purpose. To ensure fruition of our projects, we manage/superintend the entire development pipeline from project design, viability testing, property financing arrangements and ultimately project management. Our residential development clientele includes the Saturnia Regna Pension Fund, with an US\$12M worth of housing developed over the years. In addition, high level commercial office property worth over US\$40M, has also been successfully delivered for diverse clients.

## OUR FOCUS

As Aflife Properties, we seek to offer unparalleled services to clients. We try to set ourselves apart by focusing on improving our efficiencies, effectiveness and productivity yet in full conformity to our very elaborate governance procedures.

We have chosen to focus on each tenant as unique, thus we accord them our undivided attention every time they call on us. In the same manner, we focus on the economic value addition to our clients and thus treat any property investment entrusted to us as valuable. We work with it to realize the best attainable return. To do so, we focus on ensuring our clients' property management expenses are kept to the bear minimum but not at the expense of the property or the quality thereof. Finding the balance between quality and savings has become one of our specialties and a characteristic that sets us apart in the Industry.



We also focus on satisfying and energizing our teams as we believe happy employees are more productive than otherwise. Our team members are rewarded accordingly and availed all labour privileges that are consistent with the laws of the Republic of Zambia.

We ensure all our operations are in compliance with not just the laws of the land in which we operate but our own governance commitments. Our unwavering commitment to observing the regulatory procedures has over the years secured our business and made our business practices highly rewarding to both ourselves and our clients.



# SERVICES AT GLANCE



**RENT COLLECTION**



**LEASING**



**FINANCIAL REPORTING**



**MAINTENANCE**



# SERVICES PROVIDED

## Property/facilities Maintenance and Improvement

Our property maintenance team's primary objective is to ensure that all properties under management are within acceptable conditions of occupants or potential tenants. To achieve this goal, our team conducts well-structured quarterly, semi-annual inspection of properties for preventive maintenance and timeous response to newly arising maintenance needs.

We therefore endeavor to resolve all routine tenant maintenance queries, concerns and expectations within 24 hours and to attend to emergencies at the earliest possible time. To keep on track with the ever demanding maintenance tasks, the team led by the Maintenance Administrator follows a well-defined tailor made maintenance procedure that governs all processes including documenting tenant communications, prescribed maintenance solution, maintenance material procurement and tenant feedback. The same procedure governs our preventive maintenance process and continuous property inspections that we conduct routinely to ensure properties remain in at or better than the norm.

The entire maintenance process is captured in our information systems platform which produces among other things the property maintenance expenses, useful in the computation of the properties operating margin and preparation of the property budget.

The maintenance team prepares reports of all capital and non-capital expenditure, all inspections and a record of all tenant calls and actions taken which are incorporated in the main property report which is given to the client every on a monthly and quarterly basis.

## Property Administration-Leasing Management

We understand relevance of the contractual agreements between the landlord and the tenant. That's the reason Aflife Properties devotes a lot of energies to ensuring all matters related to the property leasing process are well spelt out, clearly documented and meticulously followed. Our Lease administration team maintains fully documented records from lease negotiation terms to lease expiration including escalations, security deposit clauses, lease renewal and/or termination using our tailored computerized property management platform/system.

When properties or space becomes vacant, the lease administer works closely with the maintenance personnel to ensure the exiting tenant has complied with all the terms of the lease agreement and that any necessary maintenance works to the vacated property or space are executed and thereafter marketing of the vacant commences.

Our team has a very good track record of marketing vacant properties and/or space. We have had a long record of 90 – 100 percentile occupancy rates for most of the properties under care.

## Rent collection and Banking services

We understand our clients' interest in timely and exhaustive rental collection. As such, we own an active and fervent rent collection team that safeguards opportune collection of rental due. To warrant tenant's apt remittance of rental dues, lease offered to tenants cover rental payment terms, invoicing date/time, interest surcharges for delayed payments and legitimacies devoted. We advise all tenants to make direct bank transfers to the client's property account for all rental payments, though we similarly deposit any cheques into the clients account as and when received, and timeously liaise with tenants and bank authorities for any indiscretions ie cheques bouncing. With the intent to maintain high yields on our properties, it's mandatory that all tenants remit security deposit to making any rental onuses and assuming occupancy.





## Reporting and Financial management

We want to believe that one of the fundamental reasons for property investments are to attain monetary rewards from the property. Therefore, Aflife Properties will consistently provide accurate reports of the performance of our property investment. Our team takes pride in ensuring that the reports are all encompassing and capture all information that is client worthy. Most of this information is measured against pre-agreed performance measures to determine our performance. We encourage our clients to review our property performance measures such as operating margin, rental debt collection rate, vacancy rates and yield to mention but a few.

We strongly believe our reporting process and the reports thereof are among the best in the industry. We know that an informed customer, regardless of the nature of the information given, is a happy customer.

## Budgeting

For effective control and consistent monitoring of rental income flows and expenses from respective properties, we have a dedicated accounts team which works in close liaison with the other key personnel to structure annual budgets. This practice has enabled stay an inch above our Key Performance Indicators that cover pertinent property management functionalities ie both property maintenance and leasing.

## Estate agency/Marketing

Afprop maintains an in-house marketing team and has secured external marketing partners to penetrate new markets and seek new clientele on behalf of property owners. Via implementation of rigorous marketing models, we have managed to grow our client's brands resulting into steadier occupancy rates and tenant retentions. AfProp believes in both physical and online marketing of vacant spaces and properties, to reach both the conservatives and their alternate, a model that has yielded noteworthy results.



# OUR CLIENTELE



Over the years, we have worked hard to ensure the following property owners are happy. Below is the list of clients whom we provide all the referred services above, particularly:

- ✓ Property maintenance,
- ✓ financial administration,
- ✓ leasing functions,
- ✓ estate agency services,
- ✓ Building maintenance
- ✓ And all other affiliated services necessary in ensuring our client portfolio yield the best returns in conformance with agreed targets.

#### COMMERCIAL/INDUSTRIAL PORTFOLIO

PROPERTY CLASS	CLIENT	PROPERTY TYPE	NUMBER OF BLOCKS	LETTABLE SPACE	VALUE
COMMERCIAL	Saturnia	Office Block	4	13,886	USD27 Million
	Alife Holdings	Office Block	2	4,064	USD4.5 Million
	Sanlam Zambia	Office Block	2	1,813	USD2.4 Million
INDUSTRIAL	Saturnia	Warehouse	2	1,877	USD0.47 Million
		Carpark	1	200	USD0.21Million
	Alife Holdings	Workshorp	1	200	USD0.09 Million
RETAIL	Alife Holdings	Shopping Mall	1	4,000	USD2.8 Million
TOTAL			13	26,040	USD37.47 Million

#### RESIDENTIAL PORTFOLIO

PROPERTY CLASS	CLIENT	NUMBER OF BLOCKS	NUMBER OF UNITS	VALUE
CLUSTER FLATS	Saturnia	5	20	USD8 Million
	Mpile Property Fund	1	10	USD3.7 Million
FLATS	Saturnia	4	17	USD2 Million
	Zambia Sugar	1	20	USD0.25 Million
STANDALONE	Saturnia	33	33	USD13 Million
TOTAL		44	100	USD26.95 Million

Below are some of the specific strategies and action plans that ensure steady superior delivery of the alluded services above.

#### Effective Property maintenance functions

Afprop has engineered routes/avenues to avert tenant exists by offering superior maintenance work delivery while effectively collecting rental income on behalf of the client, as alluded below

- i. Superior maintenance service
  - a. **In-house maintenance team:** Afprop will hold a full-time in-house maintenance team stationed at the mall, which will aptly respond to regular maintenance requests within 24 hours and within shorter periods for emergencies.
  - b. Well tested procedures; AfProp has proven maintenance procedures manuals, null of unnecessary bureaucratic red tape which usually delays work delivery, and strict following thereof will yield work delivery time savings.



- c. Profound relationship with suppliers; In running with diverse property portfolios, we have secured a strong relationship with key material suppliers in the industry which has enabled us share credit facilities through which we acquire materials and urgently respond to customer needs.
  - d. Preventive maintenance. We believe maintenance needs planning is instrumental in averting avoidable frequent repairs, hence our pursued semi-annual property inspections which are basis for effective preventive maintenance.
- ii. Effective rental collection
- a. We hold both in-house and external debt collectors who ensure timeous collection of rentals
  - b. We ensure all invoices are issued and delivered 5 days before due date, to give enough lead time for collections
  - c. Maintain a comprehensive Collections call lists, shared with all key personnel for collective rental collection networking.
  - d. Make Payment follow up/reminder calls 5 days after due day.

### **Effective Leasing functions**

Our client's high returns on their property portfolios are much yardsticked on maintaining a happy clientele via our afforested maintenance service delivery but more on apt tenanting of vacant office spaces soon after vacancy and effective lease management during tenancy.

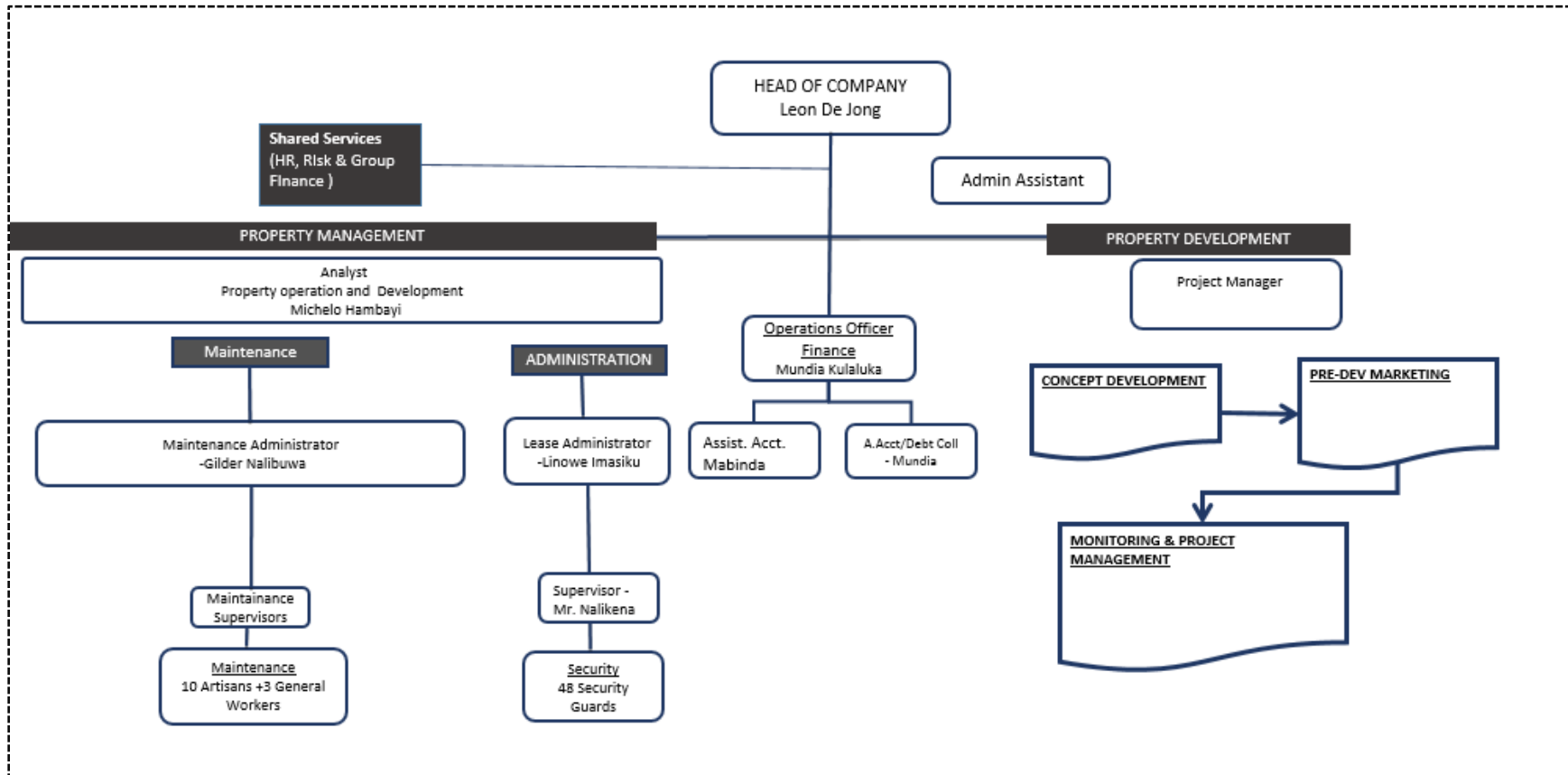
- a. Swift tenanting:
  - i. An in-house tenanting personnel is held with extensive experience in catching higher valued retail tenants,
  - ii. We share a seasoned relationship with noteworthy registered leasing agents in the industry who substantiate our tenanting efforts.
  - iii. We hold an well extended tenant database comprising of high valued international and local plausible tenants in the retail sector, whom we can instantly reach for any forthcoming vacancies
- b. Effective leasing:
  - i. All leases are to include a 6 months exit notice clause, to give enough tenanting period
  - ii. All leases must be signed on a two year minimum validity period, to avert unwarranted exits.
  - iii. Maintain a thorough, yet seamless due diligence which is a key requisite to keeping a revenue stable/higher yielding tenant class.



# KEY STAFF



## Afprop Organogram



# CONTACT US

## Physical Address

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Lusaka

## Key personnel

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