



## Investing in Property

Friday, 22 May 2009

### Fairmont Zimbali Hotel Condominium Suites released

A RARE opportunity has arisen for national and international property investors to acquire a share in the magnificent Fairmont Zimbali Hotel & Resort under construction on the KwaZulu-Natal north coast.

In terms of a pre-launch investment opportunity, the group will bring to the market hotel condominium suites within the Zimbali Coastal Resort development. A limited number of hotel suites will be offered, enabling investors the opportunity to secure rental yield from hotel occupancies as well as access to the property for 60 days annually.

Membership will also be granted to the exclusive Fairmont Presidential Circle that entitles members to automatic upgrades within five-star Fairmont or Raffles hotels internationally. IFA Hotels & Resorts vice-president vacation ownership Kevin Wash said the group was offering investors a guaranteed 10% return per annum on the nett purchase value of the condominiums for five years. Investors would also not be charged levies or fees during the initial period.

The fully-furnished suites will comply with five-star specifications and hotel suite occupants will have full access to the hotel amenities including the Willow Stream spa, private beach club, children's club, gym, hotel concierge and reception services, pools and restaurants and the two Gary Player-designed championship golf courses.

Two sizes are on offer with 72m<sup>2</sup> sea-facing condominiums on the market for R2,85m and the 147m<sup>2</sup> properties commanding R5,472m. The offer is now open.

The multi-billion-rand resort hotel, spa and luxury apartment complex is being developed by international group IFA Hotels & Resorts. Listed on the Kuwaiti and Johannesburg Stock Exchanges, the group has a market capitalisation exceeding \$1bn with the main shareholder being Kuwait-based International Financial Advisors.

Globally, IFA Hotels & Resorts has entered into strategic alliances and joint venture partnerships with leading companies including Kingdom Hotel Investments (Saudi Arabia), Nakheel (United Arab Emirates), United Investments Portugal, Resorts Condominiums International, Tongaat Hulett Developments and Boschendal (South Africa), Raimon Land (Thailand), Ohlthaver & List (Namibia), Indian Ocean Resorts (Seychelles) and most recently Related in the US.

**Ends**

**For further information contact:**

CONTACT: Kevin Wash

Office 032 538 1205/ 032 538 1984

Cell 082 814 7272



**Notes to journalists:**

**ABOUT IFA HOTELS & RESORTS:**

[www.ifahotelsresorts.com](http://www.ifahotelsresorts.com)

IFA Hotels & Resorts is a leader in the development of premier integrated and mixed-use hotel and tourism resort projects throughout Europe, the Middle East, the Far East, Africa, the Indian Ocean Region and North America.

IFA Hotels & Resorts' activity in resort development began in the mid 80s with the acquisition and development of Pine Cliffs Resort in the Algarve, Portugal, through United Investments Portugal, which is part of the IFA Consortium.

The grandeur of Pine Cliffs provided the ideal environment for investment in the real estate sector as well as residential homes and resort living, and thus the consortium's link with the hospitality sector developed. Today, IFA Hotels & Resorts sets the international benchmark for the development of world class integrated real estate development.

A specialist in resort development, IFA Hotels & Resorts enjoys close links to premier hospitality operators such as Fairmont Hotels & Resorts, Mövenpick Hotels & Resorts, Kempinski Hotels and Sheraton Hotels & Resorts, appointed to manage resort developments around the world.

IFA Hotels & Resorts listed on the Kuwait Stock Exchange in January 2006, with a market capitalisation of over US\$ 1 billion. The company also listed on the South African JSE Limited (Johannesburg Stock Exchange) during 2006 with plans to list on other major exchanges in the future. In January 2007, the company invested in listed Thai developer Raimon Land.

Globally, IFA Hotels & Resorts has entered into strategic alliances and joint venture partnerships with leading companies such as Kingdom Hotel Investment Group (Saudi Arabia), Nakheel (UAE), United Investments Portugal, YOTEL (UK), a strategic alliance with RCI (part of the Cendant's Group), Tongaat Hulett Developments (South Africa), Boschendal Ltd (South Africa), Raimon Land (Thailand), Ohlthaver & List (Namibia), Indian Ocean Resorts (Seychelles) and most recently Related (United States).

IFA Hotels & Resorts currently has projects in Dubai, Lebanon, the United Kingdom, the Netherlands, Portugal, France, South Africa, Kenya, Zanzibar, Namibia, Seychelles, Thailand, Caribbean and New York, with plans to link its resorts to new parts of the globe. This will offer investors and tourists access to world class facilities through a network of hotels, residential resorts, vacation and residence club destinations.

IFA Hotels & Resorts' programme of brand acquisition and developer partnerships will continue into the future, illustrated by the ever growing strength of its product range: lifestyle membership clubs, vacation clubs, fractional ownership, hotel ownership, residences, yacht ownership clubs and jet ownership clubs.

This unique product range enables IFA Hotels & Resorts to continuously anticipate and deliver to the varying property investment and leisure requirements across the globe.

## **SOUTH AFRICA**

- Zimbali Coastal Resort & Zimbali Lakes Resort - IFAHR has a 50% stake in the joint venture that developed the luxurious resort, a 700 hectare prime residential and resort estate located on the north coast of KwaZulu-Natal. ([www.zimbali.co.za](http://www.zimbali.co.za))
- Fairmont Zimbali Lodge - IFAHR owns the exclusive Zimbali Lodge, managed by Fairmont Hotels & Resorts. ([www.zimbaliilodge.co.za](http://www.zimbaliilodge.co.za))
- The Fairmont Zimbali – A new R1.8bn hotel resort, with a unique portfolio of properties including apartments, ultra luxury villas, golf chalets and villas, including a Fairmont Heritage Place Private Residence Club to be managed by Fairmont Hotels & Resorts. ([www.fairmontzimbali.com](http://www.fairmontzimbali.com))
- Boschendal Limited - A mixed- use resort development at an historic Cape Estate. IFAHR's current stake in Boschendal is 32,08%. ([www.boschendal.com](http://www.boschendal.com))
- Legend Golf & Safari Resort – situated in the Waterberg area of the Limpopo Province. The Legend development, was officially launched in November 2007, and forms part of the malaria-free 22 000ha Big Five Entabeni Safari Conservancy. IFAHR has a 50% stake in this development.

## ZANZIBAR

- Located on the historic Tanzanian spice island, IFAHR owns the Fairmont Zanzibar Resort re-opened in 2007, which is managed by Fairmont Hotels & Resorts.

## NAMIBIA

- There are four properties owned with JV partner Ohlthaver & List with existing or future hotel projects to be operated by Kempinski Hotels in Namibia, namely in Windhoek, Swakopmund (Strand Hotel – [www.kempinski-strandhotel.com](http://www.kempinski-strandhotel.com) ), Etosha Pan (Makuti Lodge) and on the Chobe River (Kings Den).

## SEYCHELLES

- A JV partnership between IFAHR and Indian Ocean Resorts Ltd (IOR) has acquired the 220ha Seychelles island of Ste Anne for a major new mixed-use development, to be known as ZILWA ([www.zilwa.com](http://www.zilwa.com) ).

## CORPORATE PROFILE - FAIRMONT HOTELS & RESORTS

[www.fairmont.com](http://www.fairmont.com)

A leader in the global hospitality industry, Fairmont Hotels & Resorts is an extraordinary collection of luxury hotels which includes iconic landmarks like The Fairmont Banff Springs, Fairmont Monte Carlo and New York's The Plaza. Fairmont hotels are one-of-a-kind properties

where sophisticated travellers can discover culturally rich experiences that are authentic to the destination. Situated in some of the most exclusive and pristine areas in the world, Fairmont is committed to responsible tourism and is an industry leader in sustainable hotel management with its award-winning Green Partnership program. Fairmont's portfolio includes 55 distinctive hotels, with plans to develop over 20 new properties in the coming years in destinations as diverse as Beijing, Abu Dhabi and South Africa.

Fairmont is owned by Fairmont Raffles Hotels International, a leading global hotel company with over 85 hotels worldwide under the Raffles, Fairmont and Swissôtel brands. The company also owns Fairmont and Raffles branded Residences, Estates and luxury private residence club properties. For more information or reservations, please call 1-800-441-1414 or visit