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Gaborone Office Property Market

There is evidence that a healthy demand exists for good quality prime office space in Gaborone, but take up has been constrained by a lack of supply of modern accommodation.

by Curtis Matobolo



development of much needed office accommodation in the city. The service sector is increasing significantly due to the initiatives of IFSC, yet the supply of good quality office accommodation is limited. These combined with the relocation of the Diamond Trading Company with associated services will clearly stimulate further demand and present an opportunity for development of Grade A offices to satisfy the demand.

There is evidence that a healthy demand exists for good quality prime office space in Gaborone, but take up has been constrained by lack of supply of modern accommodation. Recent evidence from completed projects in the Main Mall and Fairgrounds areas demonstrates that new developments have led to rental increases and further development activity will translate into improving rental levels. Currently, the available office space is of poorer quality second hand accommodation. Speculative developments will be required to serve the underlying latent demand. There are ongoing projects and plans in the pipeline, to develop the Fairgrounds Holding remaining plots and the extension of the CBD that on completion will help absorb the pipeline demand.

The government is the major occupier across the City. In 2005, the Government underwent a review to rationalize its policies of renting from the private market to developing for owner occupation on the back of PPP projects. However, the expansion rate of Government department has made it impossible to pursue such policies and today these expansions and relocations have acted as catalyst for private

Besides the spill over demand to high-specification industrial space and the office premises in suburban centres, the soaring office rental situation in the CBD has also resulted in an increasing number of prospective tenants considering the option of purchase rather than lease.

Although it is difficult to measure precisely, the future pattern looks set for positive performance in the sector. Bolstered by favourable economic conditions, demand for office space will remain buoyant and coupled with insufficient new office supply the office market is poised for a sustained period of rising rentals. Rental revisions by office landlords will be at a torrid pace.

Headline/prime rents had significantly improved in the last quarter of 2007, moving from P55-65/sq.m to P70-85/sq.m. It is predicted that the trend will continue with rentals rising to P100/sq.m by end of first quarter of 2008.

Knight Frank

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Sowen Valley Turnkey



Phakalane Estate and a Malaysian listed company Chase Perdana completed infrastructure in Sowen Valley Phase 2 of Phakalane Golf Estate. by Lesang Magang

This was towards the end of 2007, which also saw the completion of the presidential retirement home. A turnkey package on the remaining plots with easterly Phakalane farm views sold out during the month of December 2007. There are 2 types of homes, a single and double storey ranging between P1.250 million and P1.5 million. The Golf Estate has successfully launched its 3rd phase (Sowen lakes). Discerning buyers have already snapped up Golf Course Phase plots and are now waiting for the 3rd Turnkey. This development will comprise over 40 homes with at least 4 designs. These homes will be below the P2 million marks and offer investors a great lifestyle and capital growth. Economic growth in countries can be measured by the number of new Golf Estates.



FRANCISTOWN IS NOW BUILDING A GOLF ESTATE in the north of Botswana signalling the economic boom Botswana is experiencing. Phakalane Golf Estate has many more phases to offer the discerning purchaser. Those that are taking advantage of the simplicity of a turnkey package are already seeing capital growth. The Phakalane Golf Estate will be launching a millionaire's row, an area where plots will sell for over a million pula upwards. The Golf Estate is now reaching international pricing as well as sophistication. Botswana Tourism Board as well as Bedia efforts are starting to pay off. Many investors are coming into Gaborone looking for world-class locations and accommodation to rent and buy.

SOUTH AFRICANS AS WELL AS EUROPEANS who have seen South Africa as their first choice are now seeing the Golf Estate offering the lifestyle, investment and security. The bonus for Botswana and expats is we are only 40 minutes flight from Johannesburg. That is why there are British members of the House of Lords in the Golf Estate.

switched on? Turn Off!

Loadshedding and powercuts have become part of our everyday life. FNB Property Finance Division is committed to keep you updated, informed and motivated in our quest to save our resources, the planet -and save you money at the same time.

10 things that you can do to alleviate load-shedding:

Leaving a room at work or at home?

Make sure that you turn off the lights behind you.

Finished working on your computer?

Select "Shut down" not "Hibernate". Then turn it off at the wall socket.

Not using electrical gadgets?

Don't leave TV's, DVDs, sound systems, photo copiers, shredders, laptops, microwaves, cellphone chargers to idle or in stand-by mode. Push the off button, then turn it off at the wall socket. Remove all chargers from the wall socket.

Out with the old.

Replace your incandescent bulbs with energy-saving CFL bulbs.

Keep it comfy.

Turn down your geyser thermostat to the recommended temperatures by BPC.

Hotter is not always better.

Set washing machines to cold wash.

Put a lid on it.

Keep the lids on pots when cooking-it saves time (and energy).

Shut it and seal it.

Don't open and close the fridge too often. Remember if you put hot items in it, your poor fridge has to work harder and use more electricity to keep cool.

One cuppa enough?

Only boil enough water in a kettle for the amount of cups you are going to drink.

Switch off, turn on.

Turn the geyser on when you go to bed and switch it off when you wake up in the morning.



coping with Power Cuts

1 Always have at least $\frac{1}{2}$ your petrol tank filled. Petrol stations require electricity to operate.

2 Boil a flask-full of water at night and fill a thermos. Wrap it in polystyrene or newspaper and store it in a warm place just in case you need to top up

3 Always have some cash on hand-some ATM's may be affected by the power cuts.

4 Find a safe place you can grope your way to in the dark to find those all-important **lighters, candles, torches and battery powered light switches.**

5 Set electric garage doors and gates without backup motors to manual before you go to bed-no excuses about being locked in and not being able to get to work the next day!

6 Freeze water in large plastic containers like old ice cream tubs. When the power goes, it will keep your food colder for much longer.



augmentation of property value through landscaping



Let's face it, not all of us trolling the property market for a 'little gem' are able to appreciate the potential in a space that has been left to the decaying effects of time and weather.

In fact, even a blank space can be intimidating to a prospective buyer. "Rather take the other place we saw, at least there's some garden to work with", they would say.

There is no doubt that the other place on the market, the one with a better first impression is going to cause your potential buyer to consider one of two things: Buying that one rather than yours or offering you less, based on the fact that he could get the other place with its perceived assets for the same or a similar price. The yard in many ways is an extension of the house itself and invokes immediate impressions. It is well known that an initial good impression is lasting while a bad one is hard to dismiss. By attending to the space in and around a property, one can be assured that any potential buyer or tenant receives a positive first impression.

A groomed space suggests care has been invested in the property; it is reassuring for an observer and communicates professionalism. If an owner cares for the outside space in this way, they are highly likely to be conscientious



in other areas as well, such as maintenance on the actual house.

The cooling welcome of a green space, particularly in Botswana, is not to be underestimated and good use of outdoor areas need not be restricted to thirsty lawns and exotic flower beds. By creating rooms in a garden you extend the space you are selling to someone. Outdoor living is a way of life in Africa, people like to relax, entertain and even conduct business in outdoor spaces

Thus a paved area with shade, a bench and table under a tree, artful use of a fallen log, sanded smooth, besides a pool become options, new rooms, spaces to expand into and live in.

Go Green, Get Grooming
Jennifer French, Director

 landscape gardeners
Jenny & Gabriel French

planning the perfect kitchen model

Remodeling your kitchen can give you a great place to cook and hang out in as well as add value to your home. The kitchen is a key room in your home and remodeling it to fit perfectly with the way your family lives is well worth the investment.

Before you start your kitchen remodeling project, however you should consider size, functionality, design and storage. Choose a design plan that conforms to the specifics of each of these points and also make sure it includes plans for cabinets, flooring, counters, appliances and the kitchen sink.

Cabinets are a big part of any kitchen and you have basically two options for new cabinets. You can either custom design your own, or get pre-designed

ones. Either way there are 2 basic designs. The European design is very popular. It is open faced so you can see everything. The upside to this is that you can show off your great dinnerware of vintage plates and collectibles. It is also easy to see what is in the cabinet, so it makes finding things a lot easier. The downside is that everyone can see what is in your cabinet, so you have to keep things clean and organized. The other type of cabinets is closed faced. This is your regular cabinets with doors that keep your things hidden and out of site.

Another essential piece of your kitchen remodeling project is the flooring. There's a ton of types to choose from and you really need to think about what kind of look you are going for. Tile is great for most kitchens, hardwood will give it a nice warm look and linoleum is cost effective and easy to care for. Either way, flooring is a major decision and a very important element in your kitchen remodeling project.

Your counters are of the utmost importance to your kitchen both visually and practically. Counter space is used for work areas, decorations, appliances, and just about anything else. Again

you will need to decide what kind of counters you will want based on design and budget. You can get counter tops made from almost anything and you should consider durability and ease of cleaning when choosing yours. Granite and marble are popular, but can be very expensive. Wood and tile countertops are more affordable, however not as durable. Some of the new corian style counters look great and are less costly than natural stone. You can even get counters made with anti-bacterial material.

Appliances are the frosting on the cake of your kitchen and no remodel is complete without new matching appliances. Again, you have a large selection to choose from and you must match color and style to your kitchen theme. Stainless steel is popular these days, but black appliances can blend in nicely. If you are going for a retro look you can even buy appliance that are shaped like vintage ones but are brand new.

While a kitchen remodeling project can be a lot of work, it can also be a lot of fun and the rewards are many. Just make a plan and stick to it and you will be cooking in your new kitchen in no time!



Tree planting Campaign

As part of our progressive Social Corporate

Investment, we have engaged a nursery in Mokolodi village to supply us with Acacia trees also known as the FNB tree to our existing valued customers as a token of appreciation for their patronage. The nursery is part of a community project aimed to benefit unemployed single mothers in that community. We encourage our customers to pick up their trees at the nursery in Mokolodi village in order to appreciate the initiative. However, if Acacia does not tickle your fancy there is an option to choose a different plant all together. Furthermore, Mokolodi nursery has agreed to donate a bag of kraal manure to each customer given a tree for free.

If you are an existing customer and you have not received your tree yet, do not hesitate to give us a call on 3900610.

Below are the ABCs about Acacia and how to care for it:

ACACIA Galpinii

Common names:
Monkey thong (English)
Mokata (Setswana)

Acacia galpinii is a deciduous tree, losing its leaves during the southern African winter (April-July). It is fast growing and can reach 10-15m in height. It is one of the trees that can survive hot and dry conditions. It makes a beautiful tree along roads where there is enough space. It is an ideal tree for a garden. In the wild the plant is grazed and used for shade during the hot summer by different

animals including giraffe, kudu and elephant. Many birds often prefer in this tree as it provides protection. It provides dappled shade on hot summer days making it an ideal tree for planting on a lawn where some sun can penetrate.

Although it is frost-tolerant, severe frost often kills off tender young branches. The tree prefers full sun. Do not plant it too close to buildings as it has extensive roots.



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frequently asked Questions

1. Who qualifies for a homeloan?

Ans: Natural persons:

- Individuals buying in an individual property
- Individuals buying jointly

Juristic Persons:

- Partnerships
- Private Companies

2. How much deposit is required?

Ans: RESIDENTIAL

10% deposit is required when the property is in major towns and cities of Botswana
30% deposit is required when the property is in peri-urban area
100% can be considered (Terms & Conditions)

COMMERCIAL

20% deposit is required when the property is in major towns and cities of Botswana
30% deposit is required when the property is in peri-urban area

3. What is the repayment period?

Ans: RESIDENTIAL

Maximum Repayment years: 20 Years

COMMERCIAL

Maximum Repayment years: 10 years

4. What is the interest charged on the loan?

We offer competitive interest rates based on location, value of property and amount of deposit provided.

5. What is the maximum amount that can be deducted from my salary?

Ans: 30% of your gross or joint income

6. Commission Based Salary:

We need employer's letter confirming the last 12 months commission and the latest commission advice and a three month's bank statement to verify commission earned. As a basis, 70% of the average commission will be considered as income.

7. Can a person purchase property while residing outside Botswana?

Ans: Yes, provided the person is a Botswana citizen and is employed outside the country.

8. What is your turnaround time for approval?

Ans: 4 hours for the Agreement in Principle (AIP)

Final approval within 24 hours

9. If I'm building do you credit my account with the full loan amount?

Ans: A maximum of six progress payments are made to the contractor based on the work completed.

10. Can I use another property as security?

Ans: Yes, provided the property is bond free.

11. Can I apply jointly with my spouse?

Ans: Yes, you can have a joint facility with your spouse to increase affordability.

12. How do I pay my homeloan?

Ans: Debit order/ Direct Debit are the preferred methods of payment because if there is a change in the rate, payment due is automatically updated.



the home buying Process

1. Find out how much you can afford from FNBB Property Finance Division.
2. Consult an estate agent to find the home of your dreams.
3. Sign the offer to purchase and apply for your home loan with us.
4. We will process your application and assess the value of the property. Thereafter we will advise you if your home loan has been granted.
5. After the loan has been approved, you will sign grant of loan agreements and all necessary documentation. At this stage a minimum administration fee will be charged.
6. An attorney will be appointed to register a bond in favour of FNBB.
7. You will be required to provide all the necessary documentation, sign relevant contracts and pay transfer and registration fees and transfer duty (money payable to government).
8. The attorney will proceed to lodge the documents at their local Deeds Registry, where the property will be registered in your name. The attorney will advise you when this has taken place.
9. We will advise you in writing that your bond has been registered and we will inform you when your first monthly installment is due.
10. You are now the proud owner of your new home!

Re-advance...

..and get the financial freedom
to do the things you want!

We all want to make homes the most beautiful, comfortable places we know and any homeowner can attest to the fact that there's always something that needs to be done around the house.

Some things are small and you whip out your power drill over the weekend to get it done. Then there are big jobs, the ideas that you've been speaking about for months: the extra bedroom, the swimming pool, the garden cottage, new garage.. all these things cost money



So what is equity and how can you benefit?

It's the difference between what your house is worth and the loan you have against your home. For example, if your home is worth P350 000 and you have a home loan of P300 000 then the equity in your home is P50 000.

You can build equity in your home by improving the value in it by adding on an additional room, re-doing your kitchen, building a pool, erecting fencing or adding automatic doors to the garage.



Use our Home Improvement discounts and save!

Just by remaining an FNBB customer with a home loan, you can make use of exclusively negotiated Home Improvement Discounts from leading local brands, Loads of Living. Save your hard-earned money and make all those home improvements you've been meaning to, and at the same time you'll be increasing the value of your home for less! If you are a non FNBB customer, you can move your property loan to FNBB and enjoy the benefit.

For every purchase you make at Lords of Living using your equity from your home loan, you will get minimum 10% discount. What's more exciting is that you can either get cash in hand and enjoy the holiday season or you can simply re-invest the funds into your home loan account to cushion yourself against interest.

So do not miss this fantastic opportunity and take advantage of this discounted Home Improvement offer.

Equip yourself with the funds you need today!

When you take a Re-advance on your home loan from FNBB, it enables you to use your available funds to create the home of your dreams. Further to that, when you improve your home, you also increase the value of your property. What's more, you can use these funds for anything you may wish, for example improving your home or even paying for tuition!

Loads of Living

farewell to Boiki Tema



1. Mmh as i was saying! 2. This party rocks, don't you think. 3. Get down on it. 4. Anybody wants to challenge me? 5. Cosy, cosy 6. Say whiskey... 7. Get your back off the wall. 8. Dia boa mo. 9. What a journey it's been! 10. Refill please

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a warm welcome to Mrs Ogone Madisa-Kgwarae

Senior Manager - Property Finance Division

Mrs Ogone Madisa-Kgwarae has been appointed Senior Manager-Property Finance Division effective 1st April 2008. Ogone is responsible for managing and growing the Bank's Residential and Commercial Property Finance portfolio in line with the Bank's plan and policies. Ogone has been with the Bank since 1993. She has held several roles within FNBB including Credit Analyst, Manager Customer Accounts

at Main Branch and Manager Credit & Risk within Property Finance Division. Ogone is a Chartered Management Accountant, she is a member of the Chartered Institute of Management Accountants (CIMA) and also holds a Diploma in Accounting & Business Studies from the University of Botswana. She is currently enrolled on a Senior Management Development Programme offered by the Gordon Institute of Business Science (GIBS) at the University of Pretoria.