

DOCKLANDS HOTEL

Project Concept

The Docklands Hotel is located within the Durban Point Waterfront Precinct and is situated at the corner of Mahatma Gandhi Road and Browns Road. It forms part of a bigger plan of redeveloping the Durban Point Waterfront precinct. The Hotel construction commenced in June 2009 and was completed in time for the opening on 1st May 2010. The hotel has a modern contemporary theme and attracts guests of all ages due to its proximity to the harbour, Ushaka Marine World and the best and most protected beach in Durban. In addition, the hotel owns 4 500m² of bulk vacant land situated on the adjoining site. This site overlooks the proposed passenger liner terminal due to open in 2015.

The hotel offers the following facilities:

- ▶ 83 modern well appointed rooms
- ▶ 4 star hotel grading
- ▶ 3 conference facilities for 420 delegates
- ▶ a trendy restaurant "Wodka"

Location

- ▶ In the city centre, behind the Point Waterfront, next to the Durban Harbour
- ▶ 15 minutes from the King Shaka International Airport
- ▶ 10 minutes from Umhlanga Rocks
- ▶ 1 hour 40 minutes from Richards Bay

Current Status

The hotel is currently operating at about 50% occupancy



Ownership

- ▶ There are 2 shareholders at 50% each.
- ▶ The hotel received loan funding of ZAR 80 million in 2009
- ▶ It is currently managed by Three Cities who took over from Signature Life

Return on Investment

There is a profit participation agreement with Investec Bank which shares the profit and risk of 50% with the Shareholders

Project Requirement

- ▶ The project requires an additional equity partner
- ▶ The value of equity participation will be negotiated on proposals received



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