

NONOTI BEACH RESORT

Project Concept

This proposed development comprises a Beach Resort on a 195 ha site. This project is wholly owned by the community of Nonoti, which is formed by 300 households. The community is represented by the Inqaba Community Trust. The Trust acquired the land through a successful negotiated land restitution settlement pursuant to a land claim that was lodged by the community.

- ▶ A beach resort with 4 accommodation nodes
- ▶ 2 x 4 star non-self catering
- ▶ 1 x 4 star self catering
- ▶ 1 x 3 star self catering
- ▶ 822 beds in total
- ▶ Entertainment facilities
- ▶ 6 x restaurants on a 195 ha site
- ▶ 200 seater conference facility

Location

- ▶ In Stanger/KwaDukuza, next to Princes Grant
- ▶ 45 minutes north of Durban
- ▶ 25 minutes from the King Shaka International Airport
- ▶ 80 minutes from Richards Bay



Current Status

- ▶ Funding for infrastructure development is being raised with the relevant government departments
- ▶ Full feasibility study and business plan were completed in March 2011

Ownership

The development is wholly owned by a Community Trust on behalf of the community

Return on Investment

This will be determined by the equity contribution of the 40% that has been calculated



Project Requirement

- ▶ This development requires a strong brand to accommodate local and international markets
- ▶ The project is looking for a management company with experience in international and domestic markets
- ▶ A capital injection of ZAR 360.1 million is required
- ▶ It requires equity of 40% and loan finance of 60%. One of the project facilitators, Industrial Development Corporation (IDC), is willing to look at long term loan financing that can be repayable over a period of 12 years with a 2 year moratorium



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