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VUKILE LAUNCHES REVAMPED RANDBURG SQUARE

Johannesburg, 4 October 2013 – Vukile Property Fund today officially reopened Randburg Square, following a complete redesign of the interior and some external elements of the mall. The revamp was carried out over three phases for a capital outlay of approximately R207 million.

Speaking at the opening ceremony, chief executive Laurence Rapp said the company was proud to have played a part in the restoration of the Randburg CBD. Additionally, he said that the company had successfully achieved its goal of delivering an overall improved retail experience which in time would translate into positive future growth.

Some of the refurbishments include improved sightlines through the reconfiguration of central areas, the broadening of the internal walkways, the introduction of new wider and higher shop fronts, the installation of new bulkheads, enhancing the aesthetic appeal of the centre and improving all services to its retail suites.

“The redesign process has enabled us to attract 23 new retail stores to the centre and we now have a top quality tenant mix to cater for Randburg Square’s diverse shoppers. We expect good growth in residential demand in Randburg going forward, which should augur well for the centre in the future. We have already seen footfall to the centre increase by about 20% since the main refurbishment work was completed in June this year,” Rapp said.

The shopping centre has been nominated as a finalist in the renovation and expansion of an existing shopping centre category at the 2013 South African Council of Shopping Centres (SACSC) Retail Design and Development Awards.



*Issued by du Plessis Associates on behalf of Vukile Property Fund Limited.
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