



Final BEE Verification Report

Castleview Property Fund Limited

18 March 2019

1. Details of Measured Entity:

Company Name	Castleview Property Fund Limited
Trade Name	Castleview Property Fund Limited
Address	Suite 411 The Hills, Buchanan Square 160 Sir Lowry Road, Cape Town, 7925
Registration Number	2017/290413/06
Vat Number	N/A

2. Scorecard Overview:

Ownership Equity	0.00
Management Control	0.00
Employment Equity	0.00
Skills Development	0.00
Enterprise Supplier Development	0.00
Socio Economic Development	0.00
Economic Development	0.00
TOTAL SCORE	0.00

3. B-BBEE Status:

BEE Recognition Level	0%
BEE Status	Non-Compliant
Subminimum discount applied (already discounted above if applicable)	YES
Black Ownership	0.00%
Black Female Ownership	0.00%
Enterprise Supplier Development Beneficiary	NO
Empowering Supplier Status	YES
Applicable Scorecard	Property Sector - QSE (Revised Codes)
Applicable BEE Codes	Amended Property Sector Code
Financial Period Measured	01 Mar 2017 - 28 Feb 2018
Analyst	Ruaan Coetzer and Sheree Francis
Verification Date	30 January 2019
Initial Issue Date	18 March 2019
Re-issue date (if applicable)	N/A
Expiry Date	17 March 2020
Certificate Number	BDO11043-180319

4. Scorecard Summary:

Ownership

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Voting Rights	Exercisable Voting Rights in the Enterprise in the hands of black people	5	25.01%	0.00%	0.00
	Exercisable Voting Rights in the Enterprise in the hands of black Women	2	10.00%	0.00%	0.00
Economic Interest	Economic Interest of black people in the Enterprise	5	25.00%	0.00%	0.00
	Economic Interest of black Women in the Enterprise	2	10.00%	0.00%	0.00
	Economic Interest of Black New Entrants or Black Designated Groups	3	2.00%	0.00%	0.00
Realisation Points	Net Equity Value	10	25.00%	0.00	0.00
					0.00

Economic & Voting Rights are the same	YES
Total Issued Shares	100
Number Black Shares (Voting & Equity)	0
Number of Black Woman Shares (Voting & Equity)	0
Involvement in the ownership of the Enterprise - number of shares of black participants in Ownership Schemes	0
Value of Enterprise (NAV, Formal Valuation, etc.)	R 0
Value of black shares	R 0
Debt in black shares	R 0
Time-based Graduation Factor	100%

Management Control

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Executive Management	Black representation at executive management as a percentage of all executive management	4	50.00%	0.00%	0.00
	Black Female representation at executive management as a percentage of all executive management	2	25.00%	0.00%	0.00
Non-Executive Management	Black Other Executive Management as a percentage of all Other Executive Management	2	60.00%	0.00%	0.00
	Black female Other Executive Management as a percentage of all Other Executive Management	1	30.00%	0.00%	0.00
					0.00

Employment Equity

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Management	Black representation at Junior, Middle and Senior management as a percentage of all management	8	60.00%	0.00%	0.00
	Black Female representation at Junior, Middle and Senior management as a percentage of all management	3	30.00%	0.00%	0.00
Bonus Points	Black representation at Junior, Middle and Senior management as a percentage of all management	1	80.00%	0.00%	0.00
	Black female representation at Junior, Middle and Senior management as a percentage of all management	1	40.00%	0.00%	0.00
					0.00

Total Executive Management	2
Black Executive Management	0
Black Female Executive Management	0

Total Employees in Senior to Junior Management (not Exec)	4
Black Employees in Senior to Junior Management	0
Black Female Employees in Senior to Junior Management	0
Total Employees (not Exec)	7
Total Black Employees	3
Total Black Female Employees	0
EAP Target	84.5%

Skills Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Skills Development Expenditure	Skills Development Expenditure on Learning Programmes specified in the Learning Programme Matrix for black people as a percentage of Leivable Amount	12	3.00%	0.00%	0.00
	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black females as a percentage of Leivable Amount	5	1.00%	0.00%	0.00
Bonus Points	Number of black people in any sector absorbed by the measured entity and industry entity at the end of the learnership, internship or apprenticeship programme	3	100.00%	0.00%	0.00
					0.00

Total Leivable amount for Financial period (EMP201)	R 641 756
Spend on Black Employees	R 0
Spend on Black Female Employees	R 0

Enterprise Supplier Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Preferential Procurement	B-BBEE Procurement Spend from all Empowering Suppliers based on the B-BBEE Procurement Recognition Levels as a Percentage of Total Measured Procurement Spend	10	60.00%	0.00%	0.00
	B-BBEE Procurement Spend from all Empowering Suppliers that are at least 51% black owned based on the applicable B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	15	15.00%	0.00%	0.00
Supplier Development	Annual value of all Qualifying Supplier Development Contributions made by the Measured Entity as a percentage of the target	5	1.00%	0.00%	0.00
Enterprise Development	Annual value of Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target	5	1.00%	0.00%	0.00
					0.00

Total Procurement Spend	R15 037 041
Total B-BBEE Spend	R 0

Net Profit After Tax	R3 848 811
Total Value of Enterprise Development Spend	R 0
Total Value of Supplier Development Spend	R 0

Socio-Economic Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
SED Contributions	Annual value of all Socio-Economic Development Contributions made by the Measured Entity as a percentage of the target	2	1.00%	0.00%	0.00
					0.00

Net Profit After Tax	R3 848 811
Total Value of SED Spend	R 0

Economic Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Development Investments	Development Investments in under-resourced areas as a percentage of total annual investments	4	10.00%	0.00%	0.00
					0.00

Youth Employment Service Initiative (Y.E.S)

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Y.E.S - Bonus Points	Achieved 1.5 x Y.E.S Employment Target	3	100.00%	0.00%	0.00
	Achieved the Y.E.S Absorption Target		2.50%	0.00%	
					0.00

TOTAL BEE SCORE	0.00 Points
PROPERTY SECTOR ADJUSTMENT	0.00 Points

DISCOUNTED BROAD BASED CONTRIBUTION LEVEL

Non-Compliant

YOUTH EMPLOYMENT SERVICE	NO
PROCUREMENT LEVEL	0%
EMPOWERING SUPPLIER	YES
DESIGNATED GROUP SUPPLIER	NO



Broad-Based Black Economic Empowerment Commission

Compliance Report by Companies Listed on the Johannesburg Stock Exchange (JSE)

(in terms of Section 13G (2) of the Act)

Case Number

FORM BBEE 1

SECTION A: DETAILS OF ENTITY

Name of Entity / Organisation	Castleview Property Fund Limited
Registration Number	2017/290413/06
Physical Address	Suite 411, The Hills, Buchanan Square 160 Sir Lowry Road, Cape Town, 7925
Telephone Number	021 276 2040
Email Address	james@castleview.co.za
Indicate Type of Entity / Organisation	Investment Property
Industry / Sector	Property Sector
Relevant Code of Good Practice	Property Sector code issued under section 9.1, BEE Act no 53 of 2003
Name of Verification Agency	BDO
Name of Technical Signatory	Ruan Coetzer and Sherree Francis

SECTION B: INFORMATION AS VERIFIED BY THE BROAD-BASED BLACK ECONOMIC EMPOWERMENT VERIFICATION PROFESSIONAL AS PER SCORECARDS

B-BBEE Elements	Target Score Including	Bonus Points	Actual Score Achieved
Ownership	e.g. 25 points	0	0
Management Control	e.g. 19 points	0	0
Skills Development	e.g. 20 points	0	0
Enterprise and Supplier Development	e.g. 40 points	0	0
Socio-Economic Development	e.g. 5 points	0	0
Total Score	e.g. 109 points	0	0
Priority Elements Achieved	YES / NO and specify them	No	
Empowering Supplier Status	YES / NO and specify them	No	
Final B-BBEE Status Level	0%, Non-compliant		

*indicate how each element contributes to the outcome of the scorecard

SECTION C: FINANCIAL REPORT

1. BASIC ACCOUNTING DETAILS:

- a. Accounting Officer's Name:
- b. Address:
- c. Accounting Policy: (Your accounts are done?)

Weekly	Monthly	Other (specify)
	X	
- d. Has the attached Financial Statements and Annual Report been approved by the entity?

2. PLEASE ATTACH THE FOLLOWING:

- i) Copy of Annual Financial Statement including Balance Sheet and Income and Expenditure Report.
- ii) Annual Report

3. Entity Annual Turnover:

4. Sign-off and Date

 _____ Signature	<u>28/6/2019</u> _____ Date
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