



MEDIA RELEASE FROM DIPULA INCOME FUND

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***Gillwell Taxi Retail Park opens this week***

Gillwell Taxi Rank Park opens on Thursday, 12 November, and is set to be an excellent asset for its shoppers, retailers, owners and community.

The R316 million Gillwell Taxi Retail Park is developed for Dipula Income Fund by Isibonelo Property Services and Eris Property Group. The 22,260sqm three-level shopping centre is in the East London CBD, in the Eastern Cape's Buffalo City Metropolitan Municipality. It brings together retail and public transport in seamless synergy under one magnificent, modern roof.

Izak Petersen, CEO of Dipula, says: "We are excited to welcome shoppers to Gillwell Taxi Rank Park. It creates a city centre shopping environment that has never before been experienced by retailers and shoppers in the East London CBD."

He reports that over 1.5 million shoppers are expected to pass through the shopping centre's doors over its opening first month of trade

Petersen adds: "We expect Gillwell Taxi Rank Park to be a portfolio enhancing asset for Dipula as well as an iconic addition to East London. In fact, we believe it will become one of the crown jewels in our property portfolio."

The centre increases the retail variety in East London and complements, rather than competes with, other shopping malls. It provides the dispersed retail already trading in the CBD with a modern, one-stop retail destination. It also creates a quality, contemporary, weatherproof shopping environment for customers to enjoy.

Petersen believes the centre's position in the main transport hub of the lively East London CBD gives it an outstanding advantage.

"The many people who work, live and commute in the city centre every day mean that Gillwell Taxi Rank Park already has an excellent trade market. It has a natural critical mass of shopper numbers made up of consumers that were previously under-served by retail," says



Shadrack Mthethwa, CEO of Isibonelo Property Services. “Gillwell Taxi Rank Park is positioned to optimise the spending power of this valuable consumer market.”

The new shopping centre is perfectly located for people moving into and around the East London CBD.

“People won’t have to look for the centre. When they get off a taxi, they’ll be in it. When they get off a bus, they’ll be next to it. When they get off a train, they’ll be only steps away from it. It is the first thing you see when you enter the CBD from the airport. Gillwell Taxi Rank Park is a new landmark,” says Petersen.

Excellent served by public transport, especially taxis, the centre will be easy to access for commuters from all over East London. It will also be the first point of welcome in the city for commuters from its many surrounding towns and as far away as the former Transkei.

Gillwell Taxi Rank Park is within walking distance from all key metropolitan and regional government departments. It is also near to the local train station, buses and harbour. Plus the world renowned Mercedes Benz factory – the largest employer in East London – is close by.

The growing student population of nearby educational institutions including the University of Fort Hare, Nelson Mandela Bay Metropolitan University, Unisa and various schools and colleges, will also be catered from at Gillwell Taxi Rank Park.

When it opens this week, the centre will provide excellent shopping with a solid mix of retailers specially selected to meet the needs of its market. “For shoppers, there is now so much choice under one roof, including new shopping options they’ve never had before,” says Barend de Loor of Eris Property Group.

Petersen confirms the shopping centre is over 95% let for opening. Its anchor tenants include Game and Shoprite, with appealing shopping delivered by many popular national retail brands, which make up three-quarters of the new centre’s stores. Its retail mix is defined by a strong fashion selection.

It’s clothing and accessory stores include Identity, Foschini, Truworths, Ideals, Selfast, Mr Price, Choice Clothing, Fashion express, Ackermans, Markham’s, John Craig, Grand shoes, Franco Ceccato, MarsM, Germany Clothing, Jumbo, Dodo’s, Remtau Clothing, Tekkie Town, Dunns, Rage, Webbers, Skipper Bar, Style Diva and Sterns.



When it comes to fast food, Gillwell Taxi Rank Park will serve up Fish & Chips Co., Hungry Lion, Debonairs, Pie City and Chesa Nyama with other exciting food brands to follow.

It will also offer convenient banking from Old Mutual, FNB, Hollard, Nedbank, Net1 Financial, Finbond and Capitec. Cell phone and associated services feature prominently at the shopping centre, with MCell, PepCell, Cell 2 Sound, Happy Go Cellphone and Vodacom.

Shopping for the home is easy with, Pep Home, Mr Curtain and Happy Home, while Clicks and Signature Cosmetics will cater to shoppers' healthy and beauty needs.

Besides adding important social infrastructure to the city, Dipula's Gillwell Taxi Rank Park will also have a positive impact on its surrounds, contributing to the vibrancy and renewal of the area.

"Gillwell Taxi Rank Park is a unique shopping centre, and an ideal asset to meet the retail needs of a modern, world-class South African city. We are expecting big things from its performance for Dipula," says Petersen.

Dipula Income Fund is a JSE-listed REIT with exceptional B-BBEE credentials. It is managed by a 100% black owned management company.

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Dipula Income Fund

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