

MEDIA RELEASE FROM SYNERGY INCOME FUND

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Ruimsig Shopping Centre Refurbishment

Synergy Income Fund today announced that it will be refurbishing its retail asset, Ruimsig Shopping Centre in Roodepoort, Gauteng. The project will commence on 26 March 2014 and will see the 11,117sqm centre receive a comprehensive upgrade.

Diana Prosser, Leasing Manager of Synergy says, “Our upgrade of Ruimsig Shopping Centre will increase its competitiveness in the heart of the rapidly expanding residential area of Roodepoort”.

With dual anchor tenants SuperSpar and Planet Fitness, and a tenant mix with national retailers comprising 71% of the centre’s lettable area including Tops, Nandos, Mica, and the Post Office, Ruimsig Shopping Centre is already a popular choice among Roodepoort’s residents.

This six-month project will modernise the façade of the centre, including the entrance towers which will increase the centre’s visibility. The walkways will receive a dramatic facelift including lights, tiles and painting. The ablution facilities will also be upgraded. The centre’s signage pylon will be refreshed and retailer signs throughout the centre will be standardised to create a consistent, contemporary, impactful aesthetic.

The centre already enjoys easy access from the M47 and benefits from ample parking, and the upgrade will make access to the centre even easier with pedestrian gates included in new perimeter fencing.

The centre will continue trading throughout the construction, with fine-tuned planning to minimise disruptions to customers and retailers.

JSE-listed Synergy is a specialised retail property fund with a specific focus on medium-sized community and small regional shopping centres in high-growth nodes. It owns 15 shopping centres in seven provinces, spanning some 200,000sqm.

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