**PRESS RELEASE**

Broll Property Group set to revolutionise the real-estate sector in Africa

**Real-estate services group with a proud legacy since 1975 looks to the future with five-year plan**

**14 July 2021:** A new five-year plan and reinvigorated group strategy for growth and innovation is set to position Pan-African professional real-estate services provider [Broll Property Group](http://www.broll.com) to revolutionise the property sector in South Africa and across the continent. “Now is the time to focus on the core of our business as we seek to build competitive advantage coming out of the economic and social downturn due to the Covid-19 pandemic. Exciting times lie ahead for us as our board and shareholders embark on a new vision for the group,” comments Group CEO **Malcolm Horne**.

“Since 1975, we have continuously envisioned, built and reinvented ourselves. Covid-19 has, and will, be a game changer for the property services sector. Now is the time to embrace new thinking and innovation whilst building on our solid foundation and track record of superb delivery, so that we can usher in a new era that will enable Broll to make a meaningful impact on the future of the property sector.”

Back in 1975, Broll started out as an investor-focused business by providing property management and leasing services. “We collected rental, renewed leases, paid expenses and were a pioneer in that space – building a national brand that was well respected by the investor markets. A milestone event in our development as a full services property business was when we acknowledged the two primary sectors that we needed to service – investors of properties and occupiers of properties,” explains Horne.

“It was a defining moment, as it signalled our understanding of the evolution of the real estate sector. Subsequently we have grown from a property management business with one service line to a business with numerous service lines catering for the needs of both investors and occupiers through very specialist-driven service offerings.”

For Horne, the key objective of the new strategy is ‘Strengthening the Core’. “We are very clear on what direction we want to take the company. We know that we are a real-estate services business, so for us our core is always related in some or other form to bricks-and-mortar. However, we also know that we cannot grow if we remain the same. We need to develop and be relevant at all times to the marketplace.”

It was for this reason that the Group launched new service lines during Covid-19, including Broll Risk Management, Internal Developers (Workplace Strategy) and Business Solutions Specialists, and has continued to secure new business during the pandemic. “Our strategy talks to strengthening the core of what we do, but at the same time to continue to innovate and be forward-looking and future-focused.”

Another driver is ‘Beyond 2021’ due to the shift in business emphasis globally. “We have taken the opportunity to re-evaluate who we are and who we want to be. The question now is what do we need to do going forward to ensure we are able to effect even greater change?” This is where the 2021-2025 five-year plan aligns the Group for future growth and also to continue to adapt to an ever-changing real estate market.

“There has been a lot of commentary about the dire state of the property market across the continent recently. In South Africa, the discourse is dominated by high vacancy levels and tenants not going back to their offices. However, at the end of the day, the real estate sector is still a sector that we firmly believe in, and are confident of the many opportunities that the sector still presents to the market. The sector may continue in a different form, but without a doubt there will still be a place for the real estate sector in rebuilding our economy,” stresses Horne.

“Our goal by 2025 is to have inculcated a high-performing, respectful and caring culture that enables service excellence and trusted client relationships in the international and local property space,” predicts Horne. Central to this has been redefining the role of the board and the executive management to retain and nurture talent, an important focus for the group’s ongoing success.

“We have created empowered structures to bring accountability and responsibility into the areas of the business where we want it to be. Although we are a major corporate, we have ensured that the business heads have sufficient freedom to be able to innovate in to order to grow the business units under their control,” notes Horne.

The executive management team comprises **Jess Cleland**, COO Outside of SA, Valuations & Intel. COO **Ken Gerber** heads up the Cushman & Wakefield | BROLL cluster of transaction businesses, such as occupier services, broking and auction and sales. **Andile Rapiya** is COO for Human Capital & Communications, COO **Nkuli Bogopa** heads up Property Management, while **Elscke Bandenhorst** is Group CFO overseeing support services across the Group. Horne is acting COO of Facilities Management, with the operational support of two recently appointed joint Managing Directors.

Looking to the future, Horne notes that the current remote working environment was a ‘forced change’ that would likely not have been embraced as enthusiastically if it were not for Covid-19 accelerating such a trend. “Yes, I do think people are missing engagement and that personal human touch, which is key to growing and developing and being mentored, especially in an emerging and developing economy, and in a fledgling sector to boot. Across the continent, the property sector is still in many instances in its infancy. A lot of engagement is needed in that space, which positions us ideally for the exciting journey that we anticipate the property sector in Africa to embark upon.”

Horne concludes: “We are well aware of the current extraordinary market conditions, and anticipate that property fundamentals will be challenging over the next few years. However, it is exactly in this time of great change that allows us to exceed our own expectations as we prepare to avail ourselves of all market opportunities, and perhaps even create them. The Covid-19 pandemic may not yet have left us, but it has accelerated our ability and will to implement meaningful change. It is up to us, as a Group now, to grow our real-estate services business to be more agile, innovative and professional.”

**Broll Property Group Key Facts**

* Established in 1975
* 2,000+ employees
* Operating in 13 countries across Africa.
* Level 1 B-BEEE, 51% Black-women owned.
* 43 million square metres under management
* $17 billion total value of assets under management
* 737, 325m2 retail spaced leased across Africa in past 5 years.
* 33 000 tenants managed
* 400+ shopping centres
* $4 billion assets under occupier management
* $2.5 billion assets under facilities management.
* $6 billion total value of properties valued in past 12-months.
* $500 million third-party spend
* 7 000 vendor relationships

***Ends***

**Notes to the Editor**To download hi-res images for this release, please visit [http://media.ngage.co.za](http://media.ngage.co.za/) and click the Broll Property Group link to view the company’s press office.

**About Broll Property Group**

Broll Property Group is the largest independently-owned and proudly South African commercial property services company. With operations across 13 countries in Africa and 2,000+ personnel, we offer high-performing solutions built on a culture of innovation, distinguished by service excellence and longstanding client relationships – which is why we are renowned as the ‘progressive property people’.

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