

# Golf Mall SASU and Standard Bank



## TRANSACTION OVERVIEW

<b>Borrower</b>	Golf Mall SASU
<b>Guarantor</b>	The Vee Trust
<b>Standard Bank's Role</b>	Sole Arranger and Lender
<b>Facility Amount</b>	USD9m
<b>Tenor</b>	3 years
<b>Instrument</b>	Term debt
<b>Maturity Date</b>	2024



Golf Mall SASU  
2021  
**USD9m**

Equity release on 5 000sqm retail centre in Lubumbashi, DRC



## TRANSACTION IMPACT

Infrastructure Development – the road surrounding the mall has been upgraded and laid with concrete to improve traffic flows (UN SDG 9)

Promotion of economic growth (UN SDG 8)

Sustainability – a garden was planted at the mall which is watered from recycled grey water and rainwater. The shopping mall also utilizes the services of a recycling company to collect and recycle refuse and is currently exploring a solar power solution for the property (UN SDG 11)

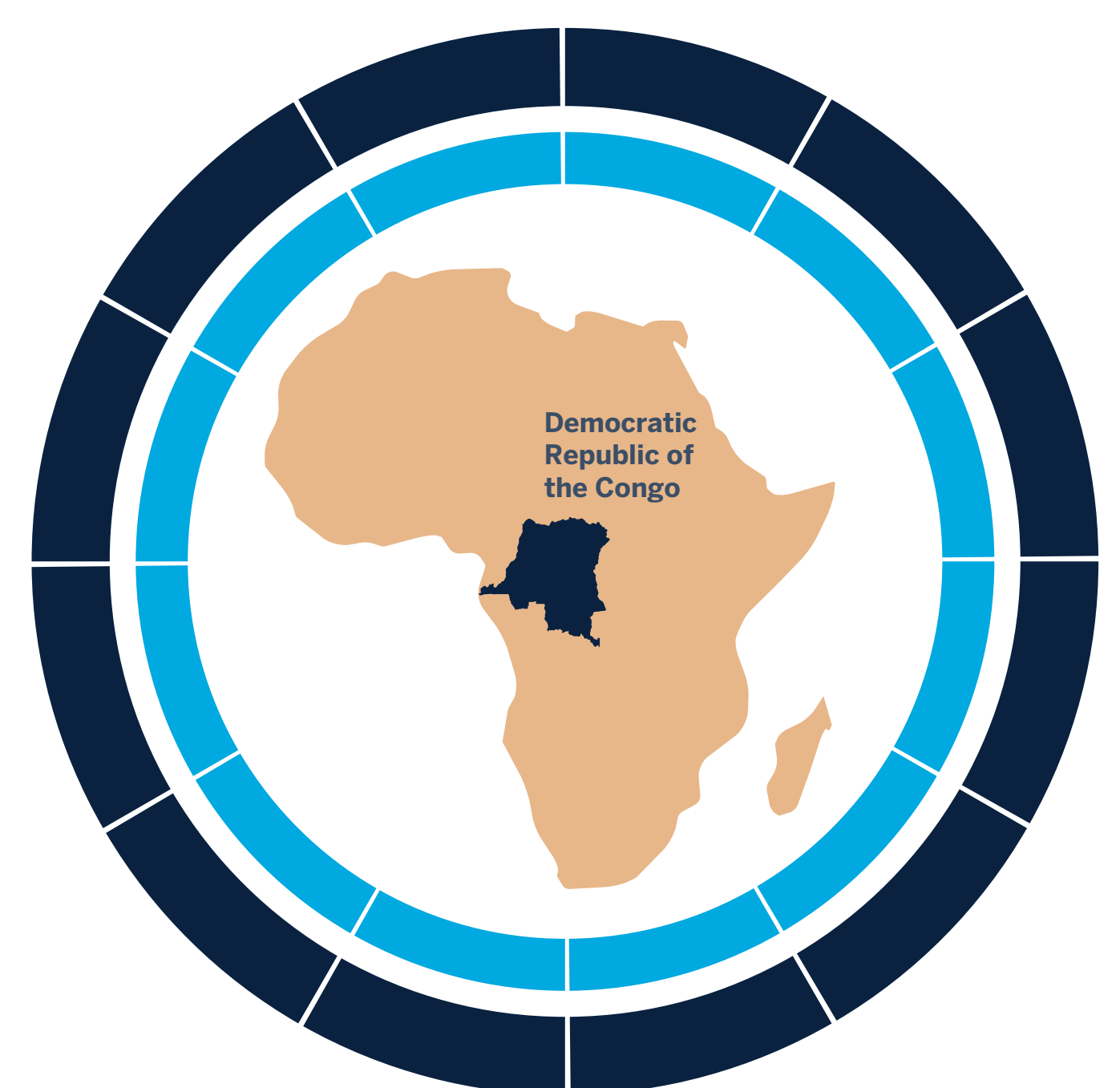
Job creation – over 200 people were employed for the development of the property during which time many of them were upskilled in construction, plumbing, tiling, electrical etc., thereby affording them the opportunity to now apply these skills in the broader economy. Post completion of the development, a further 20 people have been permanently employed to manage the ongoing operations of the mall and it is estimated that an additional 200 jobs have been created through the tenants occupying the mall (UN SDG 1).

### Alignment with UN SDGs



## TRANSACTION HIGHLIGHTS

- Standard Bank, through Standard Bank DRC, provided USD9m term funding on completion of a new 5 000sqm shopping centre in Lubumbashi
- Shoprite's third store in the DRC is the anchor tenant for the mall
- The centre is located in a key residential area and will play a crucial role in the advancement of the retail sector to a more formal offering
- This is the first Real Estate Transaction for Standard Bank Group in DRC, illustrating our capability to structure bespoke financial solutions for clients across the African continent.



Golf Mall is proud to be the landlord of the first Shoprite supermarket in Lubumbashi and hopes that this will be the first of many in the Katanga Province.'

– **Steven Herring**, Primary investor in Golf Mall and Founder of Heriot REIT.

For more information on this transaction please contact:

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