

Areas and Places

AFRICREST CONCLUDES LEASE WITH IGNITE IN SUNNINGHILL

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Synaq's office interiors in Sunninghill.

Africrest Properties is very pleased to announce after concluding a lease with both Ignite (a division of Internet Solutions which is a division of Dimension Data) and

Synaq to rent an entire building located at 3 Eglin Crescent, Sunninghill, both tenants have now moved into their remarkable building.

The entire deal, from the start of lease negotiations to Ignite and Synaq moving into the building was completed at record breaking speed- in under 4 months, this included a full refurbishment of the building's entire interior.

Tony Koutakis, the CEO of Ignite commented that *"our offices are an extension of who we are as a company and how we represent ourselves in the physical world. Africrest understand this ethos and have been very accommodating in ensuring that the smallest details are attended to."*

Justin Blend of Africrest states that *"Africrest is very pleased by the portfolio's growth through new acquisitions over the last 12 months. Africrest continues to look for acquisitions where we can add value by efficient hands on property management and where necessary renovate buildings when the opportunity presents itself".* Africrest's portfolio consists of office, retail and industrial properties in high growth areas.

The Africrest team put in a lot of effort to ensure that the building would suit Ignite and Synaq's requirements and is very satisfied with the result- a modern building, with green features that is cost efficient. Africrest also believe that since the access roads to Sunninghill have recently been significantly improved the area will have a lot of growth with corporates following suit and moving their offices into the area.

"SYNAQ has grown exponentially and we required new offices for our expansion plans. The Africrest team assisted with the sourcing, negotiation and integration into our new home. We are thrilled to have created a unique innovative space that will further help us shake up the cloud service industry in South Africa" comments Managing Director, David Jacobson.

Nick Katsapas of Africrest Properties comments that *"we have recently launched a program to joint venture with tenants who want to purchase their own commercial building and to date this has been very successful".*

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