



PARK VILLAGE AUCTIONS

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**ADAM LEONARDO (PTY) LTD (IN LIQUIDATION)
MASTER REFERENCE NUMBER G21/2022**

PROPERTY PROSPECTUS

**SUITE NUMBER 2909 "THE LEONARDO" HOTEL & APARTMENT COMPLEX
75 MAUD STREET SANDTON**



MEASURING 143 SQUARE METERS

WEBCAST AUCTION

THURSDAY 7 JULY 2022 AT 11:00 AM

Auctioneers: Clive Lazarus and Roy Lazarus

Unit Number 10, Ferndale Mews North,
Cnr Oak & Dover Road, Ferndale, Randburg, 2194
Tel: (011) 789-4375 Fax: (011) 789-4369



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CONDITIONS OF SALE

- Deposit:** 15% of the Purchase Price payable on the day of the auction
- Commission:** Buyer's commission of Five Percent (5%) plus VAT payable on the day the auction
- Confirmation Period:** Fourteen (14) Business Days from date of signature
- Occupation:** Occupation is on the registration of transfer of the property into the Purchaser's name
- Risk, Control & Insurance:** The sole risk and control and benefit in and to the property shall, unless otherwise agreed in writing and signed by both parties, pass to the Purchaser ***on the registration of transfer of the property into the Purchaser's name*** and from that date, the Purchaser shall be liable for all imposts levied on the property, inclusive of and without limiting the generality hereof, all municipal rates and taxes, licences and other official and/or municipal and consumable charges.
- Transfer Duty / VAT:** Transfer Duty or VAT is Payable on the Purchase amount (NOT BOTH)

FOR MORE INFORMATION PLEASE CONTACT: Debbie



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PROPERTY DESCRIPTION

TITLE DEED NUMBER: ST22168/2020

REGISTERED EXTENT OF UNIT: 143 Square Metres

DESCRIPTION:

A two-bedroom Sectional Title residential apartment unit located in the recently constructed "The Leonardo" Hotel and Apartment Building.

LOCATION:

"The Leonardo" Hotel and Apartment Building is located in the Sandton CBD at **Number 75 Maud Street, Sandton, Johannesburg, Gauteng Province** at GPS co-ordinates;

-26.104186, 28.055539

The subject Sectional Title Unit is situated within "The Leonardo" at **Suite Number 2909** on the **29th Floor** of the building.

PROPERTY LAYOUT:

"THE LEONARDO" HOTEL & APARTMENT COMPLEX:

"**The Leonardo**" is a modern, recently constructed 55 storey Hotel and Apartment Complex located in the heart of the Sandton CBD less than 10 minutes' walk from the Sandton City Shopping Centre and Office Towers.

Currently only the first 38 floors of the building have been completed with the remaining upper levels left undeveloped and bare of internal finishes.

The Leonardo Hotel and Apartment Complex currently offers around 232 one-, two- and three-bedroom residential Suites located within a secure urban living environment with communal facilities that include a restaurant, offices, conference facilities, a spa, garden patio with swimming pool and a modern gym.

"**The Leonardo**" is operated as both an Apartment Building and a premier Hotel where the owners of the privately owned Units have the option of renting out the units as Hotel Suites managed and operated by the Legacy Group.

Access to the Hotel and Apartment building, Restaurant and Hotel facilities are from Maud Street via the entrance foyer and reception on the Ground level with access to the Upper Levels via passenger elevators and staircases. Driveway access to the secure multi-level basement parking garage is from Maud Street via a secured entrance and egress boomed gate.

The subject unit is a double storey apartment unit located on the **29th Floor** corresponding to **Suite Number 2909**.

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THE SUBJECT SECTIONAL TITLE APARTMENT UNIT:

With access from the passage walkway at the front of the Suite, the subject unit is comprised on the Lower Level (29th Floor) of an entrance foyer passage, open plan lounge, dining room and kitchen. A pedestrian staircase from the foyer passage leads to the Upper Level comprising a landing and passage, two (2) en-suite bedrooms and a small study / storeroom.

Flooring: Ceramic tiles, wall-to-wall carpeting

Walls: Plastered and painted brick, ceramic wall tiles, decorative wallpaper

Ceiling: Painted inverted recessed ceilings

EXTERNAL FITTINGS & FIXTURES:

- Card-lock entry system
- Central air-conditioning
- Wi-fi
- White veneer wall and floor units in the kitchen fitted with Ceaserstone worktops, under counter oven, glass hob and single bowl sink unit
- White veneer vanities in the en-suite bathrooms

BASEMENT PARKING:

Parking for owners, Hotel guests and patrons is available in the multi-level basement parking garage with the subject Unit having been allocated two (2) exclusive use parking bays.

OCCUPANCY:

The property is subject to a three (3) year Rental Pool Contract managed by the Legacy Hotel Group.

The Suite is fully furnished, serviced and intermittently occupied by hotel guests.

RENTAL POOL CONTRACT:

On 11 October 2019 the owner entered into a three (3) year Rental Pool Contract commencing on 30 April 2020 renewed automatically for further 12 months after expiry of the initial three (3) year period.

In terms of the Rental Pool Contract, the subject Suite 2909 is part of a Shared Pool ("*Long Stay Guest*" rental option) of around 14 units, all larger than 120m² in extent, where to combined revenue generated from all the units are distributed equally to the individual owners after deduction of all utilities, property expenses and a 15% Management fee. From the Statements provided by the Legacy Managing Agents, it is evident that the net proceeds accruing to the owner is around R40 000.00 per month.

Further information regarding the Rental Pool Contract and Levy Statement can be obtained from Mr. Rodney Eyberg, Accountant with the Legacy Hotel Group.

PLEASE NOTE: THIS PROPERTY IS OFFERED FOR SALE EITHER WITH OR WITHOUT THE RENTAL POOL AGREEMENT.

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MUNICIPAL INFORMATION:

RATES AND TAXES:

Account Number: 556550974

Current Monthly: R 3 248.28

BODY CORPORATE / MANAGING AGENT:

MANAGING AGENT:

The financial affairs of the Hotel & Apartment Complex are managed by the Legacy Hotel Group.

Contact Person: Mr. Rodney Eyberg

Contact Details: Land Line: 087 536 0000

E-mail: reyberg@legacyhotels.co.za

LEVY INFORMATION:

Monthly Levy: R 12 464.14



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WINDEED

WinDeed Property

PRETORIA, SS THE LEONARDO, 158, 2909

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SEARCH CRITERIA

Search Date	2022/01/24 13:17	Scheme Name	SS THE LEONARDO
Reference	-	Scheme Number	158
Report Print Date	2022/06/02 15:04	Unit Number	2909
Deeds Office	Pretoria		

REGISTERED PROPERTY DETAILS

Property Type	SECTIONAL SCHEME UNIT	Deed Office	PRETORIA
Unit Number	2909	Diagram Deed Number	-
Scheme Name	SS THE LEONARDO	Registered Size	143.000SQM
Scheme Number/Year	158/2020	Municipality	CITY OF JOHANNESBURG
Situated At	SANDOWN	Province	GAUTENG
Registration Division	-	Coordinates (Lat/Long)	-26.104186 / 28.055539

OWNER INFORMATION (1)

ADAM LEONARDO PTY LTD		Owner 1 of 1	
Person Type	COMPANY	Title Deed	ST22168/2020
Name	ADAM LEONARDO PTY LTD	Purchase Date	2019/08/29
Registration Number	201934359507	Purchase Price (R)	4 500 982
Share (%)	-	Registration Date	2020/05/28



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PHOTOGRAPHS



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