

# New Frontier Properties set for inward listing on JSE

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Yet another offshore property investment opportunity is headed to the JSE with New Frontier Properties set for an inward listing on the bourse next week.



Photo: Michael Ettershank

The Mauritius-based property fund plans to attract South African investors but will only buy properties outside of SA.

SA's property sector had a strong 2014, outperforming the JSE AlsI, with many offshore-focused funds bringing dollar-and euro-based returns to local investors.

The sector managed to realise a total return of 27% last year, which was ahead of market expectations and more than double the JSE all share index's 11%.

Six property funds listed on the JSE last year.

New Frontier, led by CEO Brendon Jones, will focus on income-generating assets and development assets.

New Frontier is seeking a listing on the AltX to broaden its investor base and source additional capital to fund growth aspirations, according to Jones.

The fund will have a South African private placement from Wednesday to Thursday, consisting of an offer to invited investors to subscribe for up to 1,000,000 New Frontier shares at an issue price payable in rand, which is equivalent to \$1 per share.

This will be determined at the prevailing dollar-rand exchange rate at 12pm on the day.

The fund will list on Wednesday, January 21.

Travis Green, a corporate finance executive and director of Java Capital, which is the fund's advisor, said the fund would announce property deals soon after listing.

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