

Jones Lang LaSalle buys SA firm, sets to expand into Africa

 Bylssa Sikuti da Silva

4 Apr 2011

New York Stock Exchange-listed Jones Lang LaSalle, which has operations in Egypt and Morocco, last week announced the acquisition of South Africa's corporate property service providers Bradford McCormack & Associates (BMA), which becomes Jones Lang LaSalle South Africa - a move that is said to open the doors to a wide expansion in Africa.



"We respect Africa and we take it seriously, and I think this is the beginning of a wonderful story for the continent. We have chosen SA because we believe in this country's growth story," said Paris-based Vincent Lottefier, Jones Lang LaSalle head of corporate solutions for Europe, Middle East and Africa (EMEA) operations.

Jones Lang LaSalle, a global commercial real estate advisor, opened a big office in Cairo (Egypt) almost a year ago and is running a small office in Casablanca, Morocco.

Worldwide, Jones Lang LaSalle employs more than 40 000 people scattered across 185 corporate offices in 1000 locations in 60 countries. The company has more than US\$41 billion (about R280 billion) of assets under its management.

SA acquisition, a springboard

"We may see SA talent operating abroad soon," Lottefier said, adding that the announcement of the acquisition is a springboard towards various major business opportunities.

"With leading Asian economies spearheading a strong influx of foreign direct investment into sub-Saharan Africa, we see important synergies rapidly developing between our new Johannesburg office and our clients in China and India."

Established in 1990, BMA's client base includes ABSA (a subsidiary of Barclays), Nestlé, Johannesburg Stock Exchange, Miele SA and a number of South African government departments.

Christian Ulbrich, Jones Lang LaSalle's EMEA CEO, said the acquisition represents one of the largest international investments in the local property services sector to date.

"It points to a strong global commitment towards an already robust domestic commercial property market. More specifically, the deal opens up accelerated business growth opportunities for both firms across South Africa and its neighbouring countries."

Springboards for transfer of skills, intellectual property

This is wonderful news because the acquisition has created powerful springboards for the transfer of skills and intellectual property, Ulbrich said, speaking at the Hilton Hotel in Sandton, Johannesburg.

Mark Bradford, BMA CEO who becomes de facto CEO of Jones Lang LaSalle SA, said the domestic property market remains a solid indicator of broader economic activity, adding that the acquisition places his organisation in an appreciably enhanced position to service local and international companies within our market.

ABOUT ISSA SIKITI DA SILVA

Issa Sikiti da Silva is a winner of the 2010 SADC Media Awards (print category). He freelances for various media outlets, local and foreign, and has travelled extensively across Africa. His work has been published both in French and English. He used to contribute to Bizcommunity.com as a senior news writer.
[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>