



# Unipalm Investment Holdings, Fine & Country SA conclude BEE transaction

Unipalm Investment Holdings have concluded a successful BEE transaction with Fine & Country South Africa and also purchased a significant stake in the Constantia, V&A Waterfront and Camps Bay offices.



L-R Ragi Moonsamy, (MD of Unipalm), Linda Erasmus (CEO of Fine & Country Sub-Saharan Africa), Bryan Chaplog (CEO of the EAAB)

“Unipalm are excited about the prospect of being part of an estate agency group that already has 50 outlets in South Africa and over 300 offices worldwide, with more enquiries every day,” commented Peter Hendricks, director of Unipalm Holdings and now a co-director of selected Fine & Country offices in the Western Cape, about the partnership.

## Encouraging strong, sustainable growth

Unipalm Investment Holdings was established in 2001 by a group of South African professionals and entrepreneurs who believed that a broad-based empowerment company would attract and secure investment opportunities, which would encourage strong and sustainable growth.

“Unipalm is very pleased about its investment into Fine & Country. This investment aligns with our strategy to promote job creation through franchising. Property remains the best investment vehicle in SA which will impact positively long term for many who haven’t had the opportunity to participate in ownership,” said Ragi Moonsamy, the MD of Unipalm.

## Addressing the transformation imperative

Bryan Chaplog, CEO of the Estate Agency Affairs Board (EAAB), said, “We appreciate the sterling efforts that Fine & Country South Africa have made and continue to make in seeking to address the transformation imperative as well as correcting the unacceptable imbalances that continue to plague the estate agency sector. These efforts reached fruition with the conclusion of an empowerment deal with Unipalm and which will, I believe, enhance the objectives of broad-based black economic empowerment to the benefit of all players. Both the EAAB and I are confident that the Fine & Country South Africa and Unipalm partnership will achieve financial and reputational success and will hopefully serve as an inspiration for other similar enterprises to emulate.”

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