



## **Growthpoint Properties Limited**

### **Operation Destination Incentive**

A Leasing Incentive Scheme for the Office,  
Industrial and Development and Trading Sectors  
for the period 1 July 2018 to 30 June 2019

## **Terms and conditions**

**GROWTH-POINT**  
PROPERTIES



## Terms and conditions

The rewards being offered to participants of this Incentive Scheme shall be subject to the terms and conditions as recorded herein. All brokers, brokerage firms, individual property practitioners and the like, participating in this incentive Scheme shall be subject to the terms and conditions governing the awarding of such prizes, in regard to deals concluded between the period 1 July 2018 to 30 June 2019.

The terms and conditions are set out below:

### 1. The Rewards:

#### 1.1 Incentive trip to New York

The top 20 Office brokers, the top 15 Industrial brokers as well as the top 5 Trading and Development brokers who conclude the highest cumulative deal value for the duration of the incentive will be invited to attend an incentive trip to New York. The qualification criteria for the trip is based on total deal value on the terms as set out in clauses 2.3 and 2.4 below. The Incentive Trip will be hosted by Growthpoint staff from both the Office, Industrial and Trading and Development Sectors. The accommodation will be sharing and partners are excluded.

#### 1.2 National prizes

R100 000 (One Hundred Thousand Rand) will be paid to the individual broker (Office and Industrial) that concludes deals totalling the largest cumulative lease value over the period of the competition.

R100 000 (One Hundred Thousand Rand) will be paid to the individual broker (Office and Industrial) that concludes deals totalling the largest development lease value over the period of the competition.

#### 1.3 Regional prizes

The three participating regions are Gauteng, KZN and the Cape.

R50 000 (Fifty Thousand Rand) will be paid to the individual brokers (Office and Industrial), in each of the regions that did not produce the main prize winner as detailed in clause 1.2, who concluded deals totalling the largest cumulative lease value over the period of the competition.

### 2. Terms and Conditions

2.1 Deal value shall mean the gross rental value (excluding VAT) calculated over the lease period. Gross rental shall include Basic Rent, Operating Costs Assessment rates and parking, as estimated at the commencement of the lease; and cumulative lease value shall be sum of the lease values pertaining to all deals which meet the conditions contained herein, concluded by the relevant broker over the period of the competition.

2.2 Only leases which are concluded in terms of Clause 2.3, in respect of the Office, Industrial and Trading and Development sectors, during the period 1 July 2018 to 30 June 2019 shall be considered.

2.3 Deals shall be deemed to have been concluded in the event that Growthpoint has received a valid lease, with a minimum lease period of 3 (three) years, on terms and conditions acceptable to Growthpoint, which has been fully signed by the prospective client, together with payment by the client of the deposit or lease deposit fee i.e. "UNdeposit" (alternatively receipt by the landlord of the bank guarantee on terms acceptable to Growthpoint).



The lease need not commence in the period 1 July 2018 to 30 June 2019, but the deal must be concluded and the commission must be due and payable during this period to qualify for this incentive.

- 2.4 Only new deals where commission is paid to a broker, shall be included in the competition. For the purpose of calculating the aforementioned deal value as defined in clause 2.1 above, any options to purchase the building or take-up of additional space shall be excluded. Renewals and deals relocating existing clients of Growthpoint are specifically excluded.
- 2.5 In the event that 2 (two) brokers from the same brokerage firm jointly conclude a deal, only 1 (one) individual from the brokerage firm may receive the reward.
- 2.6 The Incentive shall apply to all leasing transactions concluded on a national basis within the Office, Industrial and Trading and Development Sectors. An overlap of the sectors, in other words, a broker working in both the Industrial and Office Sectors are permitted and his/her cumulative totals will be taken into consideration in the calculation of the rewards. These sectors shall be determined by Growthpoint, whose decision is final.
- 2.7 For the purpose of the foregoing rewards and incentives, determination of the winners by Growthpoint shall be final and binding. No correspondence will be entered into.
- 2.8 The foregoing rewards will be payable in addition to commission, if applicable. As rewards will be regarded as remuneration/additional commission, all qualifying brokers shall be responsible for their own income tax and the amounts payable and shall make all arrangements with their employer current or otherwise. All prize amounts referred to above exclude VAT. The winning broker indemnifies Growthpoint against any claims in this regard.
- 2.9 Should you qualify, you hereby indemnify the owners, directors, employees and agents of Growthpoint, including Growthpoint, against any loss or damage howsoever caused as a result of and/or due to the Incentive Trip and/or the reward. Growthpoint will not be liable for any loss of life/property or damages suffered on the Incentive Trip and those who accept the invitation as set out in Clause 1.1 do so entirely at their own risk.
- 2.10 Growthpoint reserves the right, in its sole discretion, to remove a qualifying broker from the incentive trip should the broker fail to discharge its obligations to Growthpoint in terms of the provisions of Growthpoint's Leasing Mandate or breach any terms and conditions of Growthpoint's Leasing Mandate or conducts himself/herself in such a way as to cause reputational harm to Growthpoint or in any way fails to act in the utmost good faith.
- 2.11 Should you qualify for The Incentive Trip and/or rewards you will need to make yourself available for photographs with the press.
- 2.12 By the broker's mere participation, it will be deemed that the broker or broker's firm has agreed to the rules stipulated herein.
- 2.13 The Incentive and the rewards are only available for external brokers and no employees of Growthpoint whether permanent, contracted or consulting shall qualify or may participate.
- 2.14 The Incentive Trip and the rewards are not transferrable and should the broker be unavailable for the Incentive Trip, the reward shall be forfeited.
- 2.15 Growthpoint Properties Limited reserves the right to amend these rules without notice.