



Growthpoint Properties Limited

An incentive scheme for the Office, Industrial and Trading and Development sectors

*for the period 1 July 2024 to 30 June 2025*

**GROWTHPOINT**  
PROPERTIES



# Welcome

## to the Operation Destination incentive scheme!

Operation Destination 2024 is here! Get ready for another unforgettable adventure with our top brokers.

A place where ancient myths come to life amidst the backdrop of towering monuments and labyrinthine streets.

Here, history whispers through the ages, weaving tales of gods and heroes into the fabric of everyday life. With streets bustling with energy and vibrant markets brimming with colour, this city is where every corner holds a story waiting to be discovered.

Prepare to be enchanted as we discover the best of what Greece has to offer!

**We can't wait to share another magical experience with you!**



# 1. Terms & Conditions



- 1.1 Operation Destination is an incentive scheme offered by Growthpoint Properties Limited to brokers in the Office, Industrial and Trading and Development sectors in gratitude for their exceptional contribution to Growthpoint's business.
- 1.2 The rewards being offered to all brokers, brokerage firms, individual property practitioners and the like, participating in this incentive scheme will be subject to the terms contained in this document.
- 1.3 The incentive trip will be hosted by Growthpoint staff from the Office, Industrial and Trading and Development sectors.

# 2. The rewards

## 2.1 Incentive trip to Athens

The top 12 Office brokers, the top 8 Industrial brokers and the top 2 Trading and Development brokers who achieved the highest cumulative deal value during the period 1 July 2024 to 30 June 2025 will be invited to attend.

## 2.2 National prizes

R50 000 (Fifty Thousand Rand) will be paid to the individual Office broker that achieves the highest cumulative deal value for lease agreements concluded during the period of the competition.

R50 000 (Fifty Thousand Rand) will be paid to the individual Industrial broker that achieves the highest cumulative deal value for lease agreements concluded during the period of the competition.

R50 000 (Fifty Thousand Rand) will be paid to the individual Trading & Development broker that achieves the highest cumulative deal value concluded during the period of the competition.



# 3. Definitions

## 3.1 Trading & Development sector

- 3.1.1 Deal value will mean either the gross rental value (excluding VAT) calculated over the lease period or the sale value of new developments, redevelopments or third party developments under the Trading & Development sector in respect of any Industrial, Office or Residential developments. Any leases in a third-party development are specifically excluded.
- 3.1.2 Gross rental in respect of Trading & Development leases will include basic rent, operating costs, assessment rates, insurance and parking, as estimated at the start of the lease.

## 3.2 Office sector and Industrial sector

- 3.2.1 Deal value will mean the gross rental value (excluding VAT) calculated over the lease period.
  - 3.2.1.1 Gross rental in respect of Office leases will include basic rent, operating costs, assessment rates and parking, as estimated at the start of the lease.
  - 3.2.1.2 Gross rental in respect of Industrial leases will include basic rent, operating costs, assessment rates and insurance, as estimated at the start of the lease.



# 4. Criteria

## 4.1 Office, Industrial and Trading & Development sectors

- 4.1.1 Only leases that are concluded in terms of clauses 4.1.5 and 4.1.6 in respect of the Office, Industrial and Trading & Development sectors, during the period 1 July 2024 to 30 June 2025 will be considered, unless excluded in terms of clause 5.1 below.
- 4.1.2 Only developments that are concluded in respect of the Trading & Development sector, during the period 1 July 2024 to 30 June 2025 will be considered.
- 4.1.3 An overlap of the sectors, in other words, a broker working in any or all of the Industrial, Office and Trade & Development sectors is permitted, and his/her cumulative totals will be taken into consideration in the calculation of the rewards.
- 4.1.4 Cumulative deal value will be the sum of the deal values pertaining to all leases and developments which meet the conditions contained herein, concluded by the relevant broker over the period of the competition.
- 4.1.5 The lease need not commence in the period 1 July 2024 to 30 June 2025, but the deal must be concluded, and the commission must be due and payable during the period 1 July 2024 to 30 June 2025 to qualify for this incentive.
- 4.1.6 Deals pertaining to leases will be deemed as concluded if Growthpoint has received a lease signed by both the prospective client and Growthpoint representatives, together with payment by the client of the deposit or lease deposit fee ("UNdeposit") or bank guarantee on terms acceptable to Growthpoint.
- 4.1.7 Deals relating to the developments within the Trading & Development sector will be deemed as concluded on conclusion of the transaction. Deals pertaining to developments will be deemed concluded upon the tenant taking occupation of the development; all monies in respect of the development has been received by Growthpoint Properties Limited, or its subsidiaries, as the case may be and all commission has been paid to the relevant broker.

# 5. Exclusions

- 5.1 Lease agreements that contain any of the following provisions, or which arise from any of the following circumstances are excluded:
- 5.1.1 A lease with a period of less than three years.
  - 5.1.2 A lease containing a break date which allows the tenant to cancel the lease after a period of less than three years.
  - 5.1.3 A lease that is a renewal of a previous lease.
  - 5.1.4 A lease relocating existing clients of Growthpoint.
  - 5.1.5 Where Growthpoint is required to buy-out an existing lease, the gross rental (as determined in clauses 3.1.2 and 3.2.1) of the existing lease and for the remaining period of the existing lease, will be excluded in the cumulative deal value calculation.
  - 5.1.6 Where Growthpoint is required to purchase a building from the prospective tenant or a third party in order to conclude the deal.
- 5.2 Gross rental (as determined in clauses 3.1.2 and 3.2.1) for the period after the break date of three years will be excluded in the cumulative deal value calculation.



# 6. Indemnities

- 6.1 The rewards will be payable in addition to commission, if applicable. As rewards will be regarded as remuneration/additional commission, all qualifying brokers will be responsible for their own income tax and will 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.
- 6.2 Should you qualify, you indemnify the owners, directors, employees and agents of Growthpoint, including Growthpoint, against any loss or damage regardless off how it is 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 2.1 do so entirely at their own risk.







# 8. General rules

- 8.1 In the event that two brokers from the same brokerage firm jointly conclude a deal, only one individual from the brokerage firm may receive the reward. The decision on which broker is to attend the trip needs to be made by the brokerage firm.
- 8.2 For the purpose of the rewards and incentives, determination of the winners by Growthpoint will be final and binding. No correspondence will be entered into.
- 8.3 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.
- 8.4 The incentive and the rewards are only available for external brokers and no employees of Growthpoint whether permanent, contracted or consulting will qualify or may participate.
- 8.5 By the broker's mere participation, it will be deemed that the broker or broker's firm has agreed to the rules stipulated in this document.
- 8.6 The prize is non-exchangeable, non-transferable, and not redeemable for cash or other prizes. If a winning broker cannot attend the trip for any reason, the prize will be forfeited, and no other incentives will be offered.
- 8.7 The accommodation will be sharing and as such spouses/partners are excluded.
- 8.8 In the event that the Broker elects to accept the incentive trip and is subsequently unable to participate in the trip, Growthpoint reserves the right, at its sole discretion, to recover any wasted non-refundable costs incurred from the Broker.
- 8.9 The broker must be living in and operational from South Africa to qualify for this incentive trip.
- 8.10 Growthpoint Properties Limited reserves the right to amend these rules without notice.



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