



PRESS RELEASE

Monday, 9 June 2014

VAL DE VIE ESTATE EXPANDS

The award-winning Val de Vie Estate will soon expand after acquiring a portion of the farm Kliprug, belonging to neighbouring Pearl Valley Golf & Country Estate, combined with their recent purchase of the Levendal Development from the Power Development Group. In doing so this residential node of Val de Vie and Pearl Valley will become the benchmark for secure country estate living, as well as give Val de Vie residents direct access to Pearl Valley's renowned Jack Nicklaus Signature Golf Course.

The Opportunity:

Val de Vie Estate has acquired, subject to certain conditions, 322 hectares of Kliprug which lies between Pearl Valley Golf & Country Estate and Val de Vie Estate. The undeveloped land, originally used for clay mining, has approved rights for 1 094 residences, which includes farms, single and multiple unit residential opportunities. The development will be incorporated into Val de Vie in phases over the next 10 years, starting early next year.

Pearl Valley will retain 20ha of the land allowing for the development of an additional 150 stands within the existing Estate. Under the stewardship of new shareholder Standard Bank, Pearl Valley is reviewing their Development Master Plan, which will see the development of various alternative residential opportunities.

"Pearl Valley offers several fantastic real estate investment opportunities. With the sale of land to our neighbour, this further assists us to fulfil our Development Master Plan objectives," says Rory Roriston, formerly Head of Real Estate Asset Management at Standard Bank and now Managing Director of Pearl Valley Golf & Country Estate

More than 75% of the new Val de Vie development will be allocated as green areas used for vineyards, nature conservation, lakes, horse paddocks, parks and farmland. This complements the indigenous landscaped garden environment that its neighbour contains. The original plan of including another golf course has been scrapped. Both estates will retain their separate Homeowner's Associations and stringent security measures. Roads and security gatehouses linking the two estates will be the first project to commence, and will enable Val de Vie residents taking up Pearl Valley Non-Resident Golf Memberships, to access Pearl Valley's golf facilities by golf cart.

Pearl Valley Phase I was developed in 2003 and its Jack Nicklaus Signature Golf Course has consistently been ranked as one of South Africa's Top 10 courses. The most recent being its 7th spot on the *Golf Digest* Top 100. Pearl Valley was again ranked Best Conditioned Course the Western Cape in 2014.

Endless Possibilities with Levendal:

Val de Vie also bought 93 hectares of land across the river as well as all rights associated with the Levendal Development from the Power Development Group. It took over nine years to acquire the rights for the Levendal Development. The rights include an extensive range of various residential and some commercial opportunities. The rights provide for 591 opportunities enabling Val de Vie to become owners of the land on both sides of the Berg River and develop a bridge for use by residents of both estates only. This will link the estates with the R45 making the journey into the Stellenbosch CBD less than 20 minute and allowing quicker access to the N1 with a estimated 20 minute trip to the International Airport and under 30min to the V&A Waterfront.

With the respective developments planned on either side of the fence, Val de Vie and Pearl Valley will together create a lifestyle village that includes polo, golf, mountain biking, other sports and wine; unsurpassed in scale and choice anywhere in South Africa. Martin Venter CEO & Founder of the Val de Vie Development Company sums it up: *“Val de Vie and Pearl Valley have each built strong international brands. However, the expansion of Val de Vie will result in a luxury residential node with diverse offerings, multiple exits and access to two provincial roads, the R301 and R45.”*

Val de Vie Foundation:

The Val de Vie Development Company has also committed to strengthening communities in the Paarl-Franschhoek Valley by establishing the Val de Vie Foundation. A small portion of the monthly levy income and percentage of all sales will go towards supporting local community programs with an emphasis on education and children's programs. It is estimated that this fund can contribute in excess of R5million over and above the current contributions Val de Vie makes through various initiatives.

Prizes and Prices:

Val de Vie recently scooped two International Property Awards in Dubai, respectively winning a 5-star award for Best Development, Multiple Units, and another award as Highly Commended in the Best Leisure Development category. The “Polo House” was also awarded the Best Single Unit Development in Africa and Arabia. Stands are priced from R1 000 000 upwards and Villas are available from R3 million to R15 million.

INFO BOXES

Val de Vie

Val de Vie is a 532 plot family friendly primary residence estate which boasts state of the art security, leafy, wide-open spaces, worlds class-polo fields, Rhône-style vineyards, a modern pre-school, and stunning French Provencal and Cape Colonial architecture. The vineyards produce internationally acclaimed wines, and the polo fields host several international tournaments each year. The Estate offers more than 80 horse stables and more than 2km of Berg River frontage. In 2013 the estate recorded a record number of 130 sales.

Pearl Valley

Unsurpassed for natural beauty and nestled in the gorgeous Berg River Valley, surrounded by the magnificent Simonsberg Mountains and situated on the banks of the Berg River lies Pearl Valley Golf & Country Estate. This beautiful 212-hectare estate incorporates both a tranquil and secure country residential estate and an award-winning Jack Nicklaus Signature Golf Course.

Named the Best Conditioned Golf Course in the Western Cape for 2010, 2011, 2012, 2013 and 2014 by Golf Digest Magazine and awarded Compleat Golfer's Five Star Experience Award for six consecutive years, it is evident that it does indeed take a legend to make a legend.

Pearl Valley Golf Membership

Golf Membership at Pearl Valley remains exclusive and predominately Pearl Valley resident based, however, a limited number of Pearl Valley Non-Resident Golf Memberships are available, membership includes the following:

- Unlimited complimentary green fees
 - Unlimited access to member practice facilities
 - Preferred Golf Member tee times (with your accompanied guests)
 - Access to Golf Member Competitions
 - Member Guest Invitational Days
 - Affiliation and handicapping fees
 - Two complimentary green fee vouchers
 - Access to the Pearl Valley clubhouse, bar and Members Lounge with free Wi-Fi
 - 10% discount on food & beverage items, spa treatments and merchandise in The Golf Shop
 - Discounted cart fees
 - Preferred green fees for accompanied guests
- Reciprocity to Jack Nicklaus golf courses worldwide.

Proximity

Approximately 35 minutes drive to Cape Town.
Approximately 20 minutes drive to Durbanville.

Approximately 15 minutes drive to Franschoek
Approximately 20 minutes to Stellenbosch.
8 km to Paarl (via R301)

FOR FURTHER PRESS INFORMATION CONTACT:

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