



Mining Industry Pension Fund

"Cares for your future"

MIPF House, 5 Central Avenue
P.O.Box CY 1452
Causeway, Harare
Zimbabwe

Tel: +263 (4) 793821-5, 796262-3, 796234-6, 251550
Cell : 0712 607 557, 0772 220 678/9,
Fax: +263 (4) 792024 / 796266
E-mail: mipfhre@mipf.co.zw
Website: www.mipf.co.zw

NOTICE TO MIPF STAKEHOLDERS - CLOSURE OF SOUTHGATE & BANCROFT (PVT) LTD (S&B)

This notice serves to advise MIPF stakeholders that S&B, a real estate management company owned 100% by MIPF, ceased operating with effect from 31 December 2015.

The discontinuance of S&B's operations was necessitated by operational viability challenges due to the difficult operating environment that has seen a general market decline in revenues as well as an increase in property debtors and void space. The negative economic environment affected operations to the extent that S&B was no longer viable as an investment for the Fund. Efforts to turn around the operations of the company did not yield desired results. As a result, a business decision was made to set up an in-house property department effective from 1 January 2016, to provide the same services that S&B was offering. This restructuring will result in improved efficiency and effectiveness due to cost savings that will be achieved.

As S&B also managed third party (non MIPF) properties, the management of these properties was transferred to Southbay Real Estate (Pvt) Ltd, located at 56 Edmonds Avenue, Belvedere, Harare.

Tenants are advised that the closure of S&B will **NOT** affect their lease agreements, save for the transfer of their management which is now being done by the Fund's property department. The following bank details should be used when making rentals and operating costs' payments;

	Harare	Bulawayo
Account Name	: Mining Industry Pension Fund	Mining Industry Pension Fund
Name of Bank	: Standard Chartered Bank	Standard Chartered Bank
Account Number	: 8700221192704	8700240084100
Branch	: Africa Unity Square	Fife Street

Tenants should ensure that copies of deposit slips are submitted to either the Bulawayo or Harare property department. For ease of allocating deposits to the correct accounts, the following information should be reflected on the slips;

- Name of Tenant (**NOT** Name of Depositor)
- Reason for the deposit (either rent or operating costs)

Deposit slips should either be faxed to **04:792024/796266** or scanned and emailed to accounts@mipf.co.zw. Alternatively, deposit slips can be hand delivered whereupon receipts will be issued.

All queries pertaining to this notification should be directed or forwarded to;

The Property Manager
Mining Industry Pension Fund
MIPF House, No. 5 Central Avenue,
2nd Floor, South Wing,

Harare
Tel: 04:702111-4; 703361-6
Email: mgomba@mipf.co.zw

OR

The Assistant Property Manager
Mining Industry Pension Fund
2nd Floor Exchange Building,
Cnr J.M. Nkomo St/ L. Takawira Ave,

Bulawayo
Tel: 09:78505; 79981
Email: tusavi@mipf.co.zw


K.G. NDLOVU

PRINCIPAL OFFICER AND CHIEF EXECUTIVE OFFICER