

TACTICS

Playing to win

Val de Vie Wine and Polo Estate shows how to make a success of luxury property development in the midst of a recession. By Juliet Pitman

You'd think that making a success of a niche luxury equestrian and wine estate in a post-recession economy is nothing short of a pre-recession dream. But Martin Venter, visionary and developer of Val de Vie Wine and Polo Estate in the Western Cape, has done just that.

Some 90% of the estate has been sold and transferred, with 57 sales and transfers taking place in 2010 alone. The estate, which boasts authentic old-style wine estate living combined with the international glamour of polo, also recently landed two prestigious international polo events – the BMW International and the Veuve Clicquot Masters – both of which attract well-heeled polo patrons, players and prospective buyers from across the country and around the world.

Venter's secret? "Conservative planning. During boom time, it's easy to get a property development off the ground but during recessionary times it's easy to go bust. We look at the most pessimistic scenario and ask ourselves if we'll be able to survive that. If we can, we do the development. If we can't, we walk away," he explains.

"It's true that property is all about location. But I believe that if you have the best location and then come in at under market-related prices, you have a real winner." Venter's other philosophy is to do something well, or not at all, and this is reflected in the attention to detail on the estate. Security is tight but unobtrusive and property owner privacy is of paramount importance. "The estate has been designed to host a variety of events without compromising the privacy of the people who live here." The polo fields, covered in imported Argentinean grass, have been laser-leveled and are of a standard to host any international polo event. The old vineyards, once part of a rundown wine estate, are producing excellent yields, and Val de Vie wines are winning awards.

Venter visited and made a study of Arabian ranches in Dubai and polo clubs as far afield as Argentina, the UK, Spain and the south of France to understand what makes this kind of development a success.

Val de Vie will be a R3 billion estate once all the houses are finished. But as Venter says, "It's one thing to spend a lot of money – it's another to make it work." □

Vital Stats

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TIPPING POINT

Cleaning up

A waste management company got the boost it needed with an enterprise development programme that set it on a path to fantastic growth.

By Juliet Pitman



SMART START-UPS

looking for a leg-up have realised the benefits of corporate enterprise development (ED) programmes. Designed to help companies earn BBBEE points on the dti scorecard, the well-run programmes offer real value in terms of training, mentorship and preferential payment terms to struggling SMEs. Langa Sangoni, founder of Apple Green waste management contractors, knows first hand how beneficial they can be. His company was offered a place on Property Point, Growthpoint's ED programme, which led to its first major contract to handle the waste management for two of Growthpoint's key properties.

"That contract gave us all the credibility we needed to pitch for and land other corporate contracts," he says. In just four years Apple Green has grown to service 92 property sites across a wide customer base and increased its staff complement from five to 105 people.

"In addition to the credibility of a large contract, we got valuable training, mentorship and preferential payment terms when we took on the Growth Point properties. I'd certainly recommend that other start-ups investigate good ED programmes and try to get involved," says Sangoni.

– JULIET PITMAN

Vital Stats

Player: Langa Sangoni
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Photo: Supplied

Photo: Des Ingham-Brown