

# Local and cross-border retail trading shine at Limpopo's Musina Mall

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Musina Mall, the dominant shopping centre in Limpopo's heritage-rich town of Musina, is notching up excellent performance and continues to increase its trading metrics, shopper appeal and convenience.

Despite the background of the prevailing tough times in South Africa, Musina Mall continues to show significant growth. The mall's total turnover grew a whopping 34% in 2022 over 2021 and was also a significant 23% higher than 2019's pre-Covid-19 levels. Footfalls at the mall increased by 6% in 2022. Its shopper numbers exceeded 900,000 in December, approaching the one million mark for the first time.

External factors contributing to this include the completion of the N1 ring road last year and the Zimbabwe border formally opening in September 2022. The mall is a mere 10km from the Beitbridge border post into Zimbabwe, which is the second biggest port of entry into the country and a gateway to other SADC countries. Offering superb accessibility, the mall is situated on the N1, from which it enjoys direct access.



Astute tactical management improvements to the asset for tenants and shoppers alike have also made a significant contribution to its mounting success. Strategic leasing has ensured that Musina Mall and its original section, the Great North Plaza, are fully let with specially selected tenants that create a unique retail mix that appeals to its market. Newer retailer additions include Roots Butchery and Roots Home, Telkom, American Swiss, Spec-Savers and Hi-Fi Corp.

With 35,000m<sup>2</sup> of retail space, the mall houses almost all the area's recognised national retailers and popular brands. Musina Mall is anchored by Checkers and Shoprite and offers Woolworths, Clicks, Dis-Chem, Mr Price, The Foschini Group, Ackermans, Truworths, and Pep, and much more. It is also home to all five major banks: ABSA, Standard Bank, Nedbank, FNB and Capitec.

In 2017, The Great North Plaza underwent a major redevelopment to add the brand-new Musina Mall, the largest part of this

retail asset by far. This redevelopment by Moolman Group (30%) and listed property company Investec Property Group in 2017, and the result went on to outperform expectations. In August 2020, based on the mall's track record of excellent performance, Moolman increased its stake to 50% with Flanagan & Gerard, acquiring the other 50% co-ownership.

The co-owners have since rebuilt the parking area at Musina Mall's Entrance 1 to ease traffic congestion and created additional outdoor seating. Plus, the taxi rank at Musina Mall has been embraced by the community and is now being fully utilised.

There are more exciting plans on the cards as the Musina Mall team finds new ways to constantly improve its offering, this includes the addition of a drive-thru and some tenant relocations and updates.



Pieter Lombaard, CEO of Moolman Group, comments, "From our experience with Musina Mall, we know it is a great asset that delivers particularly pleasing performance. It has recovered well in the past two years post-pandemic, which is incredibly positive and rewarding. We believe that there is even more potential to unlock at this shopping mall, and look forward to an exciting road ahead. We plan to give shoppers even more of what they want and continue meeting the high demand for shopping and trading opportunities in its prominent business, social and tourist node."

Paul Gerard is MD of Flanagan & Gerard, which develops and invests in mostly dominant regional shopping centres that can maintain their market positions over time. Gerard says, "The improvements to Musina Mall build on its unparalleled convenience for its immediate community and many customers from over the Beitbridge border in Zimbabwe and beyond. This quality five-year-old retail asset has extended its excellent trading and reaffirmed its dominance in its trade area, where it stands head and shoulders above any competition."

The mall's retail is differentiated from shopping in the Musina CBD, and the two nearest competing shopping centres are a vast 100 and 200kms away.

Musina Mall is in the heart of the heritage-rich town of Musina in the Vhembe District of Limpopo, which is SA's

northernmost major town. It is also located within the Musina-Makhado Special Economic Zone, which is rich in mineral resources, including diamonds. The zone is intended to accelerate economic growth, and President Ramaphosa has identified it as being a focus in SA's post-COVID-19 economic recovery.

Moolman and Flanagan & Gerard enjoy a long-standing association. In addition to Musina Mall, they have partnered on numerous award-winning retail property developments and are currently co-owners in quality retail assets that include Middleburg Mall in Mpumalanga and Mall of the North (co-owned with Resilient REIT) in Limpopo.

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