



BEACH ROAD, P.O. BOX 684, STRAND 7139, WESTERN CAPE • KUSWEG, POSBUS 684, STRAND 7139, WES-KAAP
TEL: 021 - 853 2725 • FAX: 021 - 853 2752

INDEX TO THE ANNUAL REPORT

For your information we enclose the following documents:

1. Notice for the Annual General Meeting
2. Agenda for the Annual General Meeting
3. Minutes of the Annual General Meeting held on 20 August 2019
4. Nomination form for Directorship
5. Form of Proxy

Please note that the Audited Financial Statements for the year ended 31 December 2019 is available on our website www.strandpavilion.co.za



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28 September 2020

NOTICE TO SHAREHOLDERS

ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN OF THE ANNUAL GENERAL MEETING OF THE STRAND PAVILION SHARE BLOCK LIMITED THAT WILL TAKE PLACE ON:

DATE: THURSDAY 5 NOVEMBER 2020

VENUE: STRAND PAVILION RESORT
BEACH ROAD
STRAND

TIME: 11H00

B A BAILEY
COMPANY SECRETARY
STRAND PAVILION SHARE BLOCK LIMITED

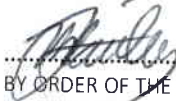


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*NOTICE is hereby given that an **Annual General Meeting** of the Shareholders of **Strand Pavilion Share Block Limited** will be held at the Strand Pavilion Resort on Thursday 5 November 2020 at 11h00.*

AGENDA
FOR THE ANNUAL GENERAL MEETING

1. Welcome
2. Proxies/Apologies
3. To establish a Quorum
4. To accept the Minutes of the Annual General Meeting held on 20 August 2019
5. To accept, consider and adopt the Annual Financial Statements, together with the Reports of the directors and Independent Auditors in respect of the year ended 31 December 2019
6. To approve the remuneration of the auditors for the past year and to appoint auditors and approve the budgeted auditors remuneration for the ensuing year (on recommendation of the current Audit committee)
7. To accept, consider and adopt the schedule of replacement values for insurance purposes
8. Election of Directors
In terms of the MOI, one half of the 6 appointed directors will retire at the Annual General Meeting.
The following directors are retiring and are eligible for re-election:
 - DM van Schoor
 - G Pillay
 - MN Ridl
9. To appoint the Audit Committee for the ensuing year in terms of Section 94(2) of the Companies Act
10. General


.....
BY ORDER OF THE BOARD
B A Bailey
Company Secretary

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his stead. A proxy need not be a Member of the Company.
2. Proxy forms, duly completed, should be returned so as to reach the registered office of the Company not less than **48 (forty-eight)** hours before the appointed time of the meeting.



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**MINUTES OF THE 29th ANNUAL GENERAL MEETING OF THE
SHAREHOLDERS OF STRAND PAVILION SHARE BLOCK LTD
(REG No. 1989/006466/06) HELD AT STRAND PAVILION ON
20 AUGUST 2019 at 11h20.**

Chairman: Nicole de Jager

Present: As per the attendance register

Proxies: As tabled

1. Welcome

The Chairman welcomed shareholders, directors, Jo-Anne from Baker Tilly Greenwoods, Sodick from RCI and all else present as per attendance register.

2. Apologies & Proxies

Apologies were received from the following shareholders:

- Mr Schultz
- Mr Tony Ridl
- Mr Wicks
- Mrs Barr
- Mr Geithner

3. Quorum

The Chairman established that the requisite quorum was present.

4. Minutes of 2018 AGM

The Minutes of the AGM held on 2 August 2018 were unanimously accepted as an accurate record of the proceedings of those meetings. These minutes are available on the Pavilion's website.

5. Annual Financial Statements December 2018

- 5.1 The Annual Financial Statements were presented to the Board of directors and signed by them on recommendation of the Audit Committee.
- 5.2 The Chairman referred the meeting to the detailed Income Statement on page 35 of the Annual Financial Statements. She explained that the loss of R250 000 was due to unexpected expenses incurred while fighting the serious drought last year. These expenses were authorized by the Board of directors.
- 5.3 Due to the new pumps & systems that were installed, major savings were incurred in the cost of water in the current year. She thanked staff and owners for implementing the water saving measures to reduce water consumption.
- 5.4 Other expenses were in line with the budget.
- 5.5 Included in the Repairs and Maintenance expenses were the following additional costs authorized by the Board:
 - Painting of porte cochere and creating additional parking
 - Laminate flooring in 2-bedroom units
 - TV's in 2nd bedroom units
 - New cupboards in 3-bedroom unitsThe abovementioned expenses plus the normal maintenance totalled R3 200 000 for the year.
- 5.6 On the recommendation of the audit committee the directors signed the Annual Financial Statements and the Shareholders unanimously adopted the 2018 Financial Statements together with the Reports of the directors and auditors.

6. Remuneration and appointment of auditors

The Audit committee proposed that we re-appoint and accept the fees of Baker Tilly Greenwoods as our auditors for the ensuing year. The shareholders unanimously approved the proposal.

7. Insurance schedule

The Chairman proposed that the schedule of replacement values as per the insurance schedule included in the Financial Statements, be accepted. The shareholders unanimously approved the proposal.

8. Directorate

- In terms of the MOI, one half of the 6 appointed directors will retire at the Annual General Meeting and make themselves available for re-election.
- Danie van Schoor chaired the meeting as Nicole de Jager, Clive Bundy and Tony Ridl retired and were eligible for re-election.
- No other recommendations were made and they were all unanimously re-elected by the shareholders.

9. Audit and other committees

- The members of the audit committee are 3 independent directors, being Mr. van Schoor (Chairman), Mr. Bundy and Mr. Pillay, with Mr J de Jager as administrator. Jo-Anne was present by invitation. The audit committee report is included in the Annual Financial Statements. The committee must be re-appointed by the AGM. The members were re-elected and it was unanimously accepted by the meeting.
- The Social and ethics committee details are also included in the Annual Financial Statements and they will meet again at the next directors meeting.

10. General: Budget 2020

- 10.1 The budget had been approved by the Board of directors.
- 10.2 The budget was prepared by management before the Directors meeting and was based on a 6% increase in levies.
- 10.3 Salaries were increased by 8% on average.
- 10.4 Expenses increased 4.6 %.
- 10.5 The electricity and water budget decreased by 21 %. This was due to the fact that the budget for water was decreased by about 40% and electricity increased by 15% compared to the previous year.
- 10.6 The Chairman explained that the Board had just authorized the installation of solar system at the Strand Pavilion. This will be financed partially out of savings and partly out of reserves.
- 10.8 The increase in the insurance budget was due to the increase in the current insured valuation.
- 10.9 The front façade of the building will be painted during 2020.
- 10.9 The Pavilion's levies still compare favourably to similar seaside resorts. Our 2020 levies are still below their 2019 levies. Most resorts are budgeting increases in their levies of between 6-8% for next year.

11. Other matters

- 11.1 The Strand Pavilion Resort received the Gold Crown Award for the 27th year in succession. They were also awarded for hospitality, check- in and check-out and for maintenance. The Resort came 2nd overall in the Medium Resorts category. The Chairman congratulated Brett, Lucinda and the staff for this tremendous achievement.
- 11.2 Sodick from RCI congratulated staff and the board of directors on their achievements and explained that the comment cards runs from 1 Sept until 31 August for 2019, the current score being: Hospitality very high, check-in check-out very high, maintenance decreased slightly, housekeeping is also very high resulting in an overall score of 4,68 out of 5.
- 11.3 Planning for the next year
 - Rebranding and revamping of reception area
 - New cupboards in 1-bedroom units.
- 11.4 The Chairman thanked Brett, Lucinda, staff, board of directors and auditors for their service during the year, as well as owners and RCI. She specifically thanked Mr Pierre de Jager for his continued leadership and support.
- 11.5 Mrs van der Vyfer congratulated and thanked everyone involved in running and management of the Resort.

The meeting was adjourned at 12h01.

Contents confirmed by the Board and signed as correct.

.....

Chairman

Will be signed at the 2020 AGM

**STRAND PAVILION
SHARE BLOCK LIMITED**
Registration No: 1989/06466/06

NOMINATION FORM FOR DIRECTORSHIP

I/We the undersigned.....
The owner/s of week in unit..... duly authorised thereto as a shareholder of
the above company, nominate herewith the following persons as Directors at the Annual
General Meeting of the Company and their signatures signify acceptance.

NAMES OF PROPOSED DIRECTORS

SIGNATURES OF PROPOSED DIRECTORS

.....
.....
.....

.....
.....
.....

Current directors are:

D M van Schoor
C V Bundy
A N Ridl
G Pillay
M N Ridl
N de Jager

Signed at this day of 2020.

SHAREHOLDER'S SIGNATURE:

NOTE:

- 1) This form must be received at the registered offices of the Company not later than 48 hours before the meeting.
- 2) Nomination must be accompanied by the written consent of the person nominated.

REGISTERED ADDRESS:

Strand Pavilion
Beach road
Strand
7140

POSTAL ADDRESS:

P O Box 684
Strand
7139
email: brett@strandpavilion.co.za

**STRAND PAVILION
SHARE BLOCK LIMITED
Registration No: 1989/06466/06**

FORM OF PROXY

I / We _____
(Name in block capitals)

of Unit No. _____ Week No. _____ being a member / members of

Strand Pavilion Share Block Limited and entitled to _____ votes, hereby appoint

_____ of _____

or failing him/her, _____ of _____

or failing him, the Chairman of the meeting, as my proxy to attend and vote on my / our behalf at the General Meeting of the Company to be held on **5 November 2020**, or at any adjournment thereof, as follows :

		For	Against	Abstain
Agenda Item				
4	To accept the Minutes of the Annual General Meeting held on 20 August 2019			
5	To approve the Annual Financial Statements in respect of the year ended 31 December 2019			
6	To approve the auditors remuneration for the year ended 31 December 2019 and the budgeted auditors remuneration for the year ending 31 December 2020			
6	To appoint auditors for the year ended 2020 (on recommendation of the audit committee)			
7	To approve the schedule of insurance cover			
8	To re-elect DM van Schoor as a director			
8	To re-elect G Pillay as a director			
8	To re-elect MN Ridl as a director			
9	To appoint the audit committee for the ensuing year			

(Indicate instruction to proxy by way of cross in space provided above).
Unless otherwise instructed, my proxy may vote as he thinks fit.

Signed this _____ day of _____ 2020

Signature

NOTE:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his stead. A proxy need not be a member of the Company.
2. Proxies must be delivered, faxed or e-mailed to the offices of the Company not less than **48 (forty-eight) hours** before the appointed time of the meeting.

REGISTERED ADDRESS:

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