

Final refurbishment completes The Palms

THE refurbishment of the properties facing onto Sir Lowry Road, and the building known as Selwyn Street Studios, was completed at the end of February, concluding the development at The Palms Lifestyle Centre – 145 Sir Lowry Road, Cape Town – which is anchored by Wetherlys.

“We only have four retail units left in the Sir Lowry Road building, all of which are under 100m², and a shop on the first floor in the atrium itself,” says Dudley Annenberg of Annenberg Real Estate, sole letting agents for the development.

“To complement the centre, ideally, we are looking for sanitaryware, lighting, carpeting and tiling businesses – and an antique dealer.”

Rentals for the retail space are at R49.50 a square metre gross, including an advertising levy. There are no turnover clauses which are common in most shopping centres.

Selwyn Street Studios are just that – studio and office units ranging in size from 46m² to 118m² at a gross rental of R30 a square metre. There are only eight units left and according to Annenberg, these should be let quickly given the reasonable rental, security and ample on-site parking The Palms has to offer.

New tenants include Collection MBM, a German outdoor furniture company, Hanover Crescent Restaurant, which offers traditional Malay dishes, and Sourcecom Technologies which occupies 348m² of office space.

For further information, contact Darren Epstein or Dudley Annenberg at Annenberg Real Estate on (021) 465 7780.

