

Flanagan & Gerard

Property Development & Investment

MEDIA RELEASE FROM FLANAGAN & GERARD PROPERTY DEVELOPMENT & INVESTMENT

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Co-founders to chair Flanagan & Gerard

Leading Gauteng-based retail property developers and investors, Flanagan & Gerard Property Development & Investment, today announced that co-founders Patrick Flanagan and Peter Gerard will jointly chair the group. A new exco has also been appointed as part of the group's succession planning to take it into the future.

Flanagan & Gerard was established in 2001 and over the years has been involved in the development of several dominant regional shopping centres and high-end niche community centres across SA, working with various joint-venture partners. Noted retail developments under its belt include Vaal Mall, Mall of the North, Middelburg Mall, Highveld Mall, Heidelberg Mall, Eyethu Orange Farm Mall, Morningside Shopping Centre and Nicolway, amongst others.

Patrick Flanagan and Peter Gerard's roles changes from that of executive directors to jointly chairing the group. In this new joint position, they will oversee the strategic growth of the group, while day-to-day operational management will be driven by a young exco led by Managing Director, Paul Gerard.

As part of the new company structure, Flanagan & Gerard's other exco members include:

- Chris Teague – Group Leasing Director
- Karyn Southgate – Group Financial Director
- Elsje Bodenstein – Group Development Director; and,
- John Rowberry – Group Special Projects Director

Commenting on the new company structure, Patrick Flanagan says: "This is a significant milestone for Flanagan & Gerard Property Development & Investment. The group has grown into a major retail developer and investor over the last 15 years. This move represents an evolution of the company and is part our strategic succession planning. We are excited to announce our new generation exco, who are primed to take the group into the future."

Peter Gerard comments: "Patrick and I have played our part in establishing and shaping Flanagan & Gerard Property Development & Investment into the noted industry player it is today. We will still have strategic oversight in our new role as joint chairpersons, but will be taking a step back from day-to-day management, thus making way for our dynamic, young and driven exco to manage the group."

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Patrick and Peter, who are not just business partners but long-time friends, have over 75 years of combined development experience. They met in the 1970's while cutting their teeth at Rapp & Maister, where under Michael Rapp they worked on pioneering shopping centre developments such as Sandton City and Eastgate.

In 1979 they founded RMS Syfrets, which later became Colliers RMS and together, they were responsible for the development of many of the country's largest property investments which include Riverside Mall, Lakeside Mall, Southgate, Somerset Mall, Mimosa Mall, Northgate, and the Boardwalk in Richards Bay to name a few.

They left Colliers RMS in 2000 and founded Flanagan & Gerard a year later, which has grown into a highly respected SA shopping centre development and investment company. Flanagan & Gerard is currently involved in major new regional shopping centre developments that include Springs Mall at Blue Crane Eco Park in Gauteng; Thavhani Mall at Thavhani City in Limpopo; and, Ballito Junction Regional Mall in KwaZulu-Natal. In addition, the company is undertaking an expansion of Vaal Mall. All these developments are being undertaken with joint-venture partners.

In all projects that it undertakes, Flanagan & Gerard is responsible for all aspects of the shopping centre development process. With its new exco structure, together with the strategic leadership of its founders, Flanagan & Gerard has positioned itself for continued growth into the future.

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