

Property Report

Erf 3297 Marine Terrace



**124 Marine Drive
Margate**

This report is based on information given to us
by the owners of the property and various other sources.
We cannot therefore be held responsible for errors,
omissions or assumptions made in good faith.

TITLE DEED DETAILS

DESCRIPTION

DESCRIPTION OF PROPERTY : Plan 307/1985 known as Marine Terrace Margate

ERF SIZE : 2032 m²

IMPROVEMENT SIZE : 992 m² + Office & Flat-let ± 168 m² = 1160 m²

TOWN PLANNING

ERF NO : 3297

PROPERTY TYPE : SECTIONAL TITLE

PROVINCE : KZN

TOWNSHIP : MARGATE

TITLE DEED NO : ST 34017/2014

MUNICIPALITY : HIBISCUS COAST

ZONING : RESIDENTIAL

LEVIES : R 1 300.00

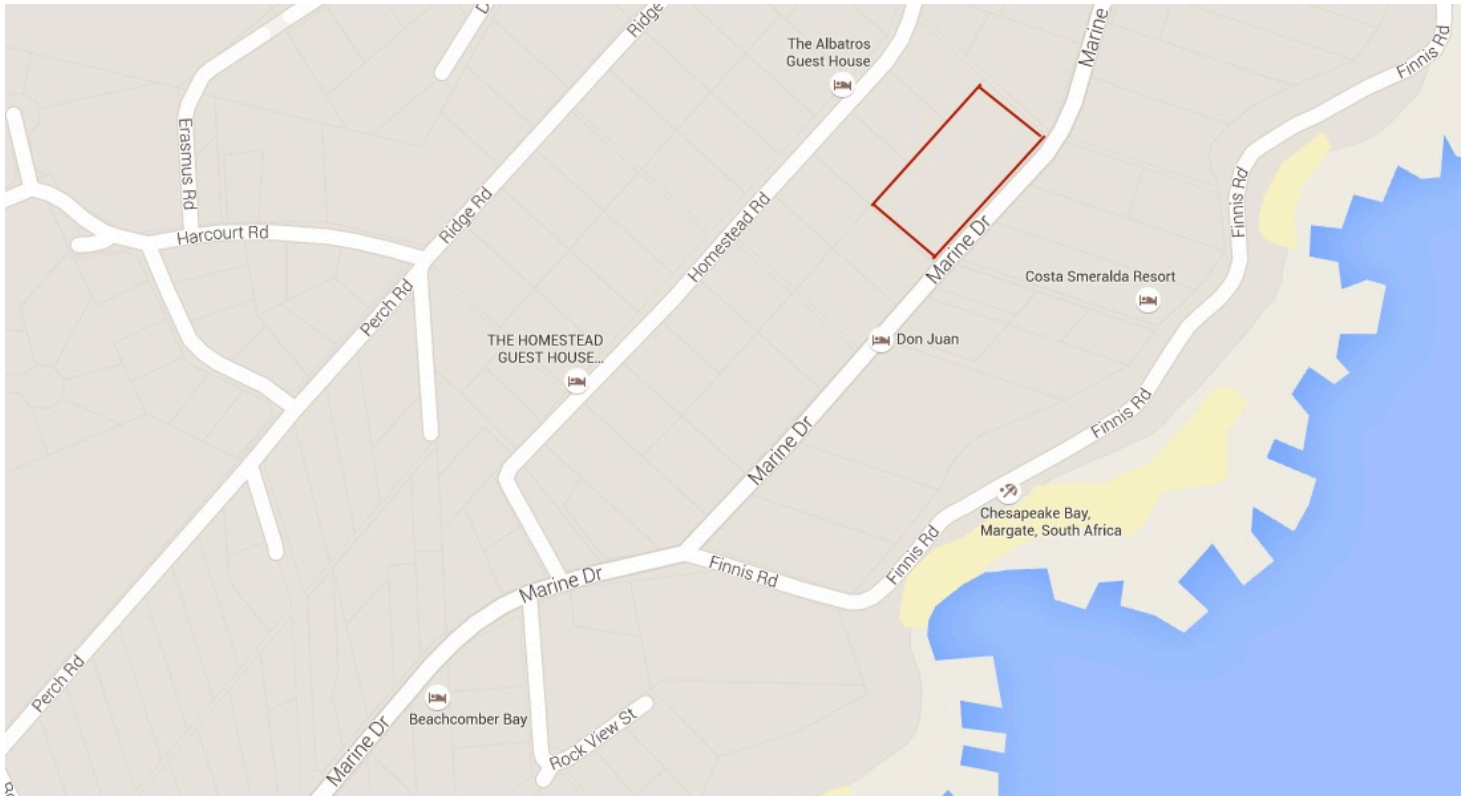
RATES & TAXES : R 715.00

UNIT BREAKDOWN :

Unit No	Sec No	M ²
1	3	101
2	2	129
3	1	100
4	6	102
Sold 5	5	130
6	4	102
7	9	100
Sold 8	8	128
Sold 9	7	100
TOTAL		992 M ²

LOCALITY

The property is situated 124 Marine drive Margate, a seaside resort town on the KwaZulu-Natal South Coast, 20 kilometres southwest of Port Shepstone. Margate boasts attractive Beaches for swimming, snorkelling, surfing, sun bathing or just relaxing and enjoying the fresh sea air. Many apartment buildings offer accommodation for residents and visitors, all year round, as it is a popular holiday destination offering a cosy shopping street, many restaurants, pubs, and nightclubs, as well as its own airfield.



Amenity	Type	Distance (km)
 Margate Airport	AirportInternational	2.46 km
 Margate Main Beach	Beach	0.80 km
 Margate Public Beach	Beach	0.86 km
 Margate North Beach	Beach	1.47 km
 Caltex	FillingStation	0.69 km
 Engen - Margate	FillingStation	0.87 km
 Sasol - Margate Beach	FillingStation	1.50 km
 Police SAPS - Margate	PoliceStation	0.70 km
 Margate Sports School	CombinedSchool	1.09 km
 Margate Primary School	PrimarySchool	0.69 km
 Margate Primary School - Entrance 2	PrimarySchool	0.85 km
 Convenience Centre	ShoppingCentre	0.56 km
 Emoyeni Mall	ShoppingCentre	0.67 km
 Sebenza Village Shopping Centre	ShoppingCentre	0.70 km

IMPROVEMENTS

A three storey residential block, comprising of brick, mortar, plaster, aluminum windows, sliding doors and tiled roof. The block benefits from 9 well-sized 2 bed, 2 bath units with open plan lounge and dining, leading out to a private balcony, all with sea views. The facility also has a Caretakers 2 bed flat-let, with separate office, games room and laundry situated at the back of the property, ensuring proper management and upkeep. The units have two different configurations, the outer units have the lounge and main bedroom facing the sea, these units are the smaller units, averaging 100 m². The middle units are the larger units averaging 130 m², these have both bedrooms and lounge enjoying the sea views. All units have a covered parking bay and enjoy a communal manicured garden and swimming pool.

General

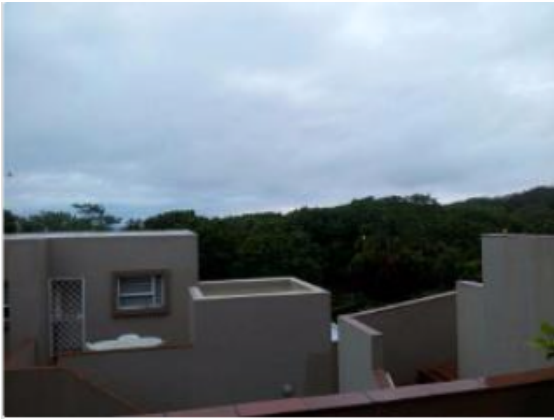
Each unit is equipped with a prepaid electricity meter.

Seller is a Vat vendor, Purchaser will be liable for VAT.

Sectional Title Register already opened, therefore offering a sizable upside, should one sell the units off individually.



LISTED APARTMENT RENTALS - MARGATE



R 5 900



2 Bedroom Apartment / Flat to Rent in Uvongo

2 bedroom 1 bathroom unit on the ground floor. Available for rent from end November 2105 2 Bedroom 1 Bathroom Lounge Kitchen Communal garden Secure ...

2 | 1 | 1 Floor Size: 98 m²



R 7 050



2 Bedroom Apartment / Flat to Rent in Uvongo

A Spacious three bedroom apartment available with a communal pool and playing area for the kids inside a safe ...

Occupation: **8 Feb 2016**

2 | 2 | 1



R 5 600



2 Bedroom Apartment / Flat to Rent in Shelly Beach

If you are working in Shelly Beach, then You can walk to work Al 2 bedroom unit situated in the heart of ...

Occupation: **28 Jan 2016**

2 | 1 | 1 Floor Size: 103 m²



R 5 600



2 Bedroom Apartment / Flat to Rent in Manaba Beach

Fully furnished 2 bedroom, 2 bathroom unit available in Manaba. Safe and secure. Undercover parking. Close to ...

Occupation: **2 Feb 2016**

2 | 2



COMPARABLE SALES – (SOLD MARGATE)

	Street Address	Township	Erf Portion	Unit Sectional Title	Sales Date	Reg Date	Sales Price	Size	Price/Unit	Distance
1	MARGATE	MARGATE	3665 0	10 SS CHESAPEAKE BAY	20180112		R 950 000	102 m ²	R 9 314	68
2	MARGATE	MARGATE	3665 0	9 SS CHESAPEAKE BAY	20151230		R 980 000	102 m ²	R 9 608	68
3	MARGATE	MARGATE	3335 0	3 SS LA BELLA VISTA	20151104	20151211	R 825 000	124 m ²	R 6 653	239
4	MARGATE	MARGATE	3287 0	3 SS DON JUAN	20150910	20151112	R 1 350 000	104 m ²	R 12 981	99
5	MARGATE	MARGATE	3665 0	32 SS CHESAPEAKE BAY	20150808	20151029	R 995 000	90 m ²	R 11 056	68
6	MARGATE	MARGATE	3272 0	24 SS BALOOGA	20150922	20180112	R 1 500 000	122 m ²	R 12 295	275
7	MARGATE	MARGATE	3665 0	6 SS CHESAPEAKE BAY	20150527	20150721	R 795 000	102 m ²	R 7 794	68
8	MARGATE	MARGATE	3272 0	35 SS BALOOGA	20150806	20150915	R 1 000 000	130 m ²	R 7 692	275
9	MARGATE	MARGATE	3276 0	2 SS MARTHEO	20150725	20151022	R 955 000	112 m ²	R 8 527	176
10	MARGATE	MARGATE	3292 0	12 SS SILHOUETTE	20150421	20150721	R 800 000	108 m ²	R 7 407	100
11	130 MARINE DRIVE MARGATE	MARGATE	3652 0	10 SS SURABAYA	20150807	20151217	R 895 000	78 m ²	R 11 474	81
12	MARGATE	MARGATE	3337 0	7 SS DIE ANKERS	20151102		R 535 000	90 m ²	R 5 944	255
13	MARGATE	MARGATE	3272 0	18 SS BALOOGA	20150509	20150630	R 1 200 000	122 m ²	R 9 836	275
14	MARGATE	MARGATE	3337 0	6 SS DIE ANKERS	20151026	20151215	R 615 000	90 m ²	R 6 833	255
15	130 MARINE DRIVE MARGATE	MARGATE	3652 0	18 SS SURABAYA	20150624	20150930	R 725 000	78 m ²	R 9 295	81
16	130 MARINE DRIVE MARGATE	MARGATE	3652 0	24 SS SURABAYA	20150624	20150918	R 725 000	78 m ²	R 9 295	81
17	MARGATE	MARGATE	3498 0	13 SS VILLA DEL SOL	20150503	20150904	R 650 000	104 m ²	R 6 250	200
18	MARGATE	MARGATE	3299 0	4 SS SHELMY	20150520	20150908	R 485 000	70 m ²	R 6 929	28
19	MARGATE	MARGATE	3272 0	12 SS BALOOGA	20150413	20150629	R 890 000	122 m ²	R 7 295	275
20	MARGATE	MARGATE	3498 0	15 SS VILLA DEL SOL	20150430	20150805	R 675 000	101 m ²	R 6 683	200

Comparable average sales – Margate = R 877 250.00

PHOTO GALLERY









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PROPERTY BROKERS,
VALUERS & AUCTIONEERS

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