

Somerset Lakes to offer free private schooling

Somerset Lakes lifestyle estate, located in Somerset West, Cape Town, plans to offer free private schooling at Reddam House Somerset with each property purchased from the developer from October 2016.



According to Jan Minnie, spokesperson for Somerset Lakes, all properties purchased from developer Omwico will include the price of one full year's tuition for up to one child per family at Reddam House Somerset. "With the rising cost of education becoming a big concern for many South Africans, we know that this bold move will appeal to many parents who are also looking for the safety and convenience that lifestyle estate living provides."

The main reason for this offer, says Minnie, is to make the dream of creating a family-orientated residential community, with schooling located right on the doorstep of the homes, a reality.

Independent study

In June 2015, Somerset Lakes commissioned an independent study by Urban Econ Development Economists into the demand and growth impact of including a school in a lifestyle development. "The research revealed that lifestyle estates developed in conjunction with a school resulted in 10% to 15% higher property price growth when compared to residential areas with pre-existing private schools in the area. This trend was present throughout South Africa," says Minnie.

He adds that towns located on the outskirts of Cape Town, like Somerset West, have become increasingly trendy over the

last couple of years. In light of semigration, an increasing number of property buyers are looking for recreational facilities that are offered by so-called 'adventure estates'. Somerset Lakes, for example, affords residents the opportunity to experience an array of outdoor activities, including fishing, canoeing and sailing on the six hectare lake.

"All the homes located on the estate are forecast to show excellent capital growth due to the proximity to educational and recreational facilities. We are confident that our partnership with Reddam House will result in a positive investment case for Somerset Lakes property owners," Minnie concludes.

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