

# Pam Golding Properties, 5th Avenue Africa take on sub-Saharan African venture

Pam Golding Properties and 5th Avenue Africa, associates of international real estate advisor Savills, have joined forces to begin a new venture. Pam Golding Commercial Africa will expand the commercial offer of the two firms across sub-Saharan Africa into a number of territories including Botswana, Mozambique, Kenya, Namibia, Nigeria, South Africa, Uganda, Tanzania and Zambia.



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Having formed an association with Pam Golding Properties in 1986, Savills extended its presence in the region in 2013 with the formation of a strategic alliance with 5th Avenue Properties, which specialises in transaction management, advisory and corporate real estate services. In response to the growing demand from occupiers and investors for a single service provider who can deliver a comprehensive and high level service across Sub Saharan Africa, the two firms have now joined forces and will operate from three regional hubs in Johannesburg, Nairobi and Lagos, focusing on tenant representation, landlord agency, capital markets and workplace consultancy. The new business will leverage the existing Pam Golding network across Africa and will be led by Mark Latham, director of 5th Avenue Africa and a seasoned professional with long experience in the region.

## Expansion into emerging markets

Jeremy Helsby, CEO of Savills, comments: “Our respective associations with Pam Golding Properties and 5th Avenue Africa have provided us with a strong foothold in the South African real estate markets and I am thrilled that this is set to be further augmented with the two firms now combining. This new venture will expand the commercial offering into emerging markets that we have not previously serviced providing unparalleled local market knowledge and experience that is supported by Savills extensive global platform.”

Dr Andrew Golding, CE of the Pam Golding Property Group, says: “Since 2010 we have significantly increased our property sales and activity on the African continent and together with the extensive experience of Mark Latham and Pam Golding Commercial Africa, we will further expand our footprint in sub-Saharan Africa - offering a specialised pan-African property solution in a very specific niche market.

“Over the past decade Africa has averaged GDP of over 5% and urbanisation is rapid with over 40% of the population residing in cities, while it is estimated that by 2100 close to 40% of the world’s population will be living in Africa. This

creates meaningful opportunities for the business sector and investors in property, both local and global.”

## **local market knowledge**

Mark Latham, managing director of Pam Golding Commercial Africa, adds: “One of the founding principles of the business is to provide clients with a consistently high level of service regardless of the market in Africa. We have the right ingredients in place with Pam Golding Commercial Africa to offer a global partner, local market knowledge and a management team with significant experience in the emerging markets in Africa and across the world.”

Pam Golding Commercial Africa is currently appointed on several high profile assignments including: lead marketing and leasing agent on Heritage Place in Lagos, Nigeria, the premier office building in Lagos on behalf of Laurus Development Partners and Actis; the leasing agent at Britam Tower in Nairobi Kenya, one of the city’s tallest office towers, on behalf of Britam Insurance as well as a number of tenant assignments and advisory projects in South Africa.

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