

TUESDAY-PROPERTY INSIGHT (No.90)

Sector Codes including Property Sector Participant to review the B-BBEE strategies

- Sector codes are extended until end Of October 2015
- Sector Codes/ Property Sector Code will be effective on the 1 November 2015
- All companies scoped under Property Sector Code – have additional 6 month transitional period to review and change your BBEE strategies to take account of the aligned Property Sector Code
- **Here are some recommended Tips:**
 - Understanding impact of amendments on company’s B-BBEE rating:
 - Identify strengths/ weaknesses
 - What makes commercial sense?
 - What BBEE rating is require commercially
 - Is your company a EME/QSE
 - Review B-BBEE strategy and focus on
 - Priority elements (Ownership, Skill Dev & ESD)
 - Identify & capitalise on the “low hanging fruits” In your company
 - Work with a reputable adviser and accredited verification agent
 - Ensure understanding of management/employees are fully aware of the new changes and fronting practices
 - In instances of doubt/ambiguity/lack of clarity etc. use the approach of Substance over form

Should you also no longer wish to receive the *Tuesday Insights* please kindly notify us.

If you would like anyone else to receive this information, send us their email address to info@propertycharter.co.za or call the office 011 880 9918.