




Public Entity : La Mercy JV Property Investments Pty Ltd														
Quarterly Performance Report for Financial Year : 31 March 2025/26														
As at end of 1st Quarter														
					Quarter One									
Programme / Subprogramme / Performance Indicator					Actual Validated Annual Output for 2024/25	Reporting Period Quarterly, Bi-Annual or Annual	Annual Target for 2025/26 as per the APP	Dashboard for Reporting Quarter	Planned Output as per APP	Preliminary Output	Brief Comments on Variance on Preliminary Outputs	Challenges	Corrective Actions to Address Challenges	Validated Actual Output
Programme 1 : Administration														
1	External audit opinion				clean	annual (non-cumulative)	clean		n/a	n/a	To be measured in the 2nd quarter. As per the draft Management Report, the overall audit outcome is unqualified without findings (a clean audit).	n/a	n/a	n/a
Programme 2 : Development, Planning, Infrastructure and Operations														
1	Total value of revenue generated from Property Investments				R411 002	quarterly (cumulative year-end)	R528 647		R290 110	R280 575	The Electronic Billboard rental invoice was issued for the quarter. Sugar cane rentals are contingent on mill proceeds and was less than the budgeted amount.	n/a	With effect from September 2025 the sugar cane rental will be received on a monthly basis and this is likely to exceed the revenue projected from Property Investments.	R280 575
2	No. of operating models implemented				0	annual (non-cumulative)	1 (Bio-prospecting)		0	0	To be measured in the 4th quarter. The Natural Capital Business Model will be presented at the next LMJV Board meeting for approval.	n/a	n/a	0
3	Percentage of operating costs recovered by levies				100%	quarterly (cumulative YTD)	95%		95%	100%	Levies are calculated upfront each year to cover estimated costs. Some costs e.g. electricity and water fluctuate monthly and other costs change when new contracts are entered into. As a result the percentage of the costs covered by levies also fluctuates.	n/a	n/a	100%
4	Value of Investments in infrastructure projects				n/a	annual (non-cumulative)	R5.5m (wooden deck replacement in Dube city		n/a	n/a	To be measured in the 3rd quarter. The Terms of reference (TOR) and budget computation are being drafted. The progress of this procurement and execution of the project is done by the Operations Joint working group (QJWG).	n/a	n/a	n/a
5	% reduction of CO2				new indicator	annual (non-cumulative)	Create a baseline		n/a	n/a	To be measured in the 4th quarter. The terms of reference and budget computation are being prepared.	n/a	n/a	n/a
6	No. of pollution sources identified in the precinct				new indicator	annual (non-cumulative)	3		3	n/a	To be measured in the 4th quarter. There are 3 existing potentially known sources of pollution currently which needs to be investigated and determined (Southern waste water treatment works, Agrizone and Shortlands Horse stable). Monitoring results indicated increases in nitrate and dissolved solids in the Hlawe catchment. Investigation is underway to determine if there is a secondary source of pollutants.	n/a	n/a	n/a
7	% availability of existing key infrastructure				91.75%	quarterly (non-cumulative)	80%		80%	95%	There are currently no challenges. Roads, and road furniture including signage have been mostly available. Service calls are continuously logged with eThekweni Municipality to repair faulty street lights. Infrastructure assets are adequately maintained and therefore a higher percentage has been available than was planned.	n/a	n/a	95%
8	No. of hectares of rehabilitated land maintained				680ha	annual (cumulative year-end)	680 ha		0	n/a	To be measured in the 4th quarter. The LMJV has a legal obligation to rehabilitate 680 ha of land in order to comply with the conditions of the Environment Authorisation. A total area of 402.41 ha (2nd follow ups) has been cleared in Q1/2026.	n/a	n/a	n/a
9	No. of hectares of functional wetland assessed				n/a	annual (non-cumulative)	48 ha		n/a	n/a	The Wetland Health Assessment for the year will commence in August/ September 2025 with the report being submitted in October 2025.	n/a	n/a	n/a
10	No. of statutory approvals submitted to relevant municipality/ authorities				0	annual (non-cumulative)	3		0	0	Development Framework Plan(DFP) /Master Plan Review: DFP Review to commence once preferred service provider is reappointed. Business Plan to be presented again to the JV Board for approval to ensure alignment with the final DFP/Master Plan. Support Zone 2 Precinct Plan and Rezoning application: Awaiting DOT approval to enable final approval of resubmitted traffic impact assessment (TIA). Thereafter the application will be advertised to enable final approval. Support Zone 2 offsets: The draft Final Screening report was presented to commenting authorities and received an 'in principle' approval of the approach and offset proposal. There will be a final presentation by the Commercial JWG to the JV Board.	Support Zone 2 Precinct Plan and Rezoning application: Delays in obtaining approval from the Department of Transport (DOT) to enable Ethekwini Transport Authority (ETA) sign off for resubmitted TIA.	Support Zone 2 Precinct Plan and Rezoning application: Constant follow ups, meetings with DOT and consultant for comments.	0