

Eskom hopes to raise R2bn by selling non-core properties

Eskom has sold off two of its non-core properties to the Department of Human Settlements, Water and Sanitation as part of its efforts to raise more than R2bn.



The sale of these two high-rise office buildings in Kimberley and Johannesburg, previously utilised as regional offices, has raised R76.1m for the utility.

“The property disposal process is in line with Eskom’s unbundling process and its bid to raise capital,” the state-owned entity said in a statement.

The properties will help relieve some of the accommodation pressures faced by university students and social housing.

“The department will therefore convert the Kimberley Trust Centre, the tallest building in the Northern Cape city, and the 26-storey regional office in Johannesburg into residential housing units, which will assist the department towards meeting its mandate of providing social housing,” Eskom explained.

“Eskom continues to explore similar opportunities in other areas where it owns non-core property stock. It is expected that sales of Die Wilge Flats outside the Kusile Power Station at eMalahleni and the Lephalele Stands near the Medupi Power Station will be finalised during the first half of the current financial year.

“Another non-core immovable property is being offered for sale through the government’s process of property disposal.”

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