

FM FOX

EACH WEEK, *FM Fox* will dig up the most unusual, interesting and insightful tidbits about the business scene. The Fox will roam



across the African continent as well as internationally. *FM Fox* will live up to its name of being cunning, clever and edgy.

V&A WATERFRONT

Prepare for flash

The deep pockets and experience of the V&A Waterfront's new owners will move both the icon project and Cape Town to new levels.

Dubai World's purchase of the V&A Waterfront in a joint venture with the UK's London & Regional, including a broad-based black economic empowerment consortium, makes this its first major leisure project outside Dubai, though it has a large holding in Sol Kerzner's One&Only resort group.

The government-owned group is chaired by Sultan Ahmed bin Sulayem. London & Regional, the pan-European blue-chip property giant headed by Richard Livingstone, owns office buildings, shopping centres and Hilton hotels.

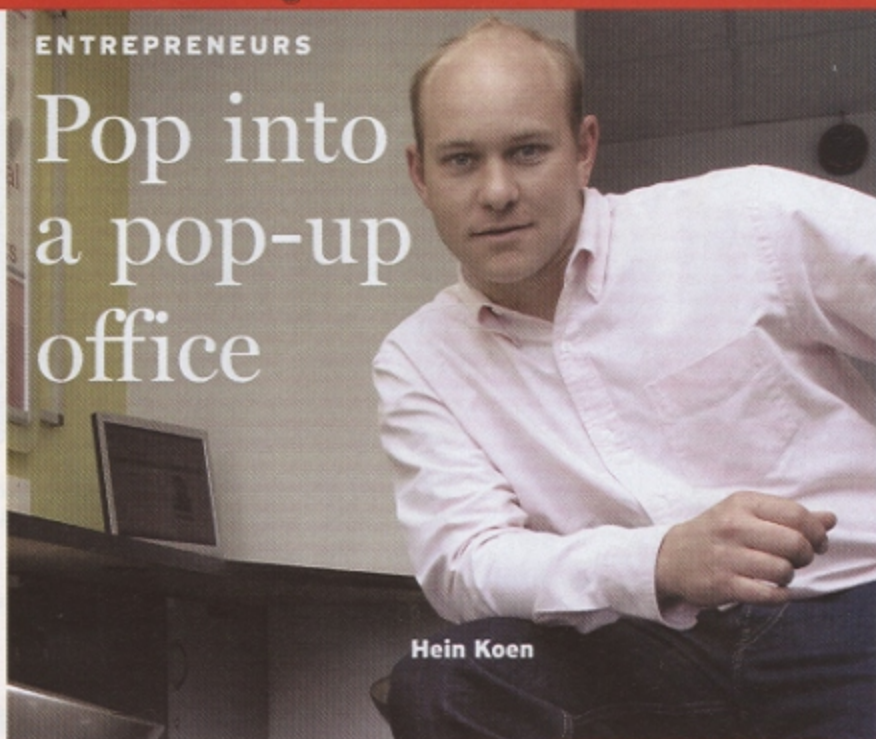
Dubai World's share in V&A will be held through subsidiary Istithmar; development company Nakheel will probably be a joint operator in developments.

Nakheel is probably the world's biggest developer. Its projects include The Palm, The World and other islands off Dubai. "V&A will now be promoted alongside The Palms," says Durban-raised Nakheel CEO James Wilson.

The owners will bring some top resort names into SA, which could include Ritz Carlton and Four Seasons, and possibly give Kerzner's One&Only a second shot at a waterfront development. Retail names that may come with the new owners are Dolce & Gabbana, Harrods, Harvey Nichols and Starbucks. **Ian Fife**

ENTREPRENEURS

Pop into a pop-up office



Hein Koen

Hein Koen and his partners James Mitchell and Andre Sharpe don't strike you as the type of guys to run an establishment that rents out rooms by the hour. But they do, and their business model has become so successful that they are now setting up shop in Cape Town and Durban. Their company, Habitaz Global Workspaces, rents out space to mobile workers, people working from home and start-up businesses. It gives them quick access to an Internet address, e-mail, administrative support and courier and fax facilities. Auditors and income tax planners are also available, as are video conferencing, boardrooms and good coffee. The business looks poised for good things. It has attracted the interest of Regus, the top international mobile business space company. Habitaz has also been eyeing PostNet, the business services franchise. The explanation for this success is simple: declining IT costs are making it easier for Habitaz to charge affordable rates.

HABITAZ GLOBAL WORKSPACES

Location: Bryanston

Launched: February 2005

Founders: Hein Koen, James Mitchell and Andre Sharpe

Thandeka Gqubule