

NOTES TO THE FINANCIAL STATEMENTS continued

for the year ended 30 June 2015

FINANCIAL STATEMENTS

31. Commitments

	GROUP June 2015 R000	GROUP June 2014 R000	COMPANY June 2015 R000	COMPANY June 2014 R000
31.1 Capital commitments				
Approved and committed	135 442	334 470	135 442	334 470
Approved but not yet committed	145 493	80 895	145 493	67 534
	280 935	415 365	280 935	402 004
Capital commitments approved and committed comprise the following:				
Development costs				
– Clearwater	37 270	7 526	37 270	7 526
– Somerset Mall	36 627		36 627	
– Hyde Park	28 062	20 565	28 062	20 565
– Rosebank Mall	10 735	287 502	10 735	287 502
– Woodlands Boulevard	7 530		7 530	
– Canal Walk	7 288	13 073	7 288	13 073
– Mall Offices	5 522		5 522	
– The Glen	1 716	1 748	1 716	1 748
– Atterbury Value Mart	317	4 056	317	4 056
– CapeGate Regional	251		251	
– Willowbridge	101		101	
– Somerset Value Mart	23		23	
	135 442	334 470	135 442	334 470
Capital commitments approved but not yet committed	145 493	80 895	145 493	67 534

The above expenditure will be financed out of available cash resources, banking facilities and debt capital market funding.

31.2 Operating expense commitments

Hyprop has entered into various service contracts for the cleaning, upkeep and general maintenance of its investment property portfolio.

Operating expense commitments payable to service providers in future years have been classified as follows:

– Short-term contracts (up to one year)	1 534	1 730	1 534	1 257
– Medium-term contracts (greater than one year and up to five years)	Nil	Nil	Nil	Nil

Contracts which can be terminated on one month's notice have been included for one month only.

32. Minimum lease payments receivable

Minimum lease payments comprise contractual rental income and operating expense recoveries from investment property.

	GROUP June 2015 R000	GROUP June 2014 R000	COMPANY June 2015 R000	COMPANY June 2014 R000
The minimum lease payments receivable from tenants have been classified into the following categories:				
– Short term (up to one year)	1 543 812	1 490 846	1 543 812	1 467 087
– Medium term (greater than one year and up to five years)	3 674 989	3 548 906	3 674 989	3 437 303
– Long term (greater than five years)	1 184 463	1 143 826	1 184 463	1 134 748