

NOTES TO THE FINANCIAL STATEMENTS continued

for the year ended 30 June 2016

13. Non-current assets classified as held-for-sale

	Note	GROUP June 2016 R000	GROUP June 2015 R000
Total investment property classified as held-for-sale			
Assets		1 243 591	1 235 062
Investment property	2.1	1 224 090	1 218 899
Building appurtenances and tenant installations		6 685	6 876
Trade and other receivables		9 471	6 504
Cash and cash equivalents		3 345	2 783
Liabilities		27 868	21 567
Trade and other payables		27 868	21 567
Net classified as held-for-sale		1 215 723	1 213 495
Movement in assets held-for-sale			
Investment property, building appurtenances and tenant installations			
Opening balance		1 225 773	1 738 390
Disposal			(768 186)
Additions (includes cost and fair value adjustments)		8 428	74 345
Depreciation		(3 428)	(3 588)
Transfer to held-for-sale			184 812
Closing balance		1 230 773	1 225 773
Working capital			
Opening balance		(12 278)	(33 154)
Disposal			6 100
Additions		(2 772)	14 740
Transfer to held-for-sale			36
Closing balance		(15 050)	(12 278)
Net classified as held-for-sale		1 215 723	1 213 495

Non-current assets held-for-sale include Willowbridge, Somerset Value Mart, three standalone office parks and vacant land in Greenstone Park, Johannesburg. Subsequent to year-end, Somerset Value Mart and Glenfield Office Park were sold for R185 million and R180 million respectively.

Although Willowbridge and the remaining standalone office buildings were classified as held-for-sale at 30 June 2015, efforts to dispose of these properties are continuing and Hyprop is confident that they will be sold. Hyprop is actively engaging with potential purchasers. The properties continue to be measured under IAS 40 and all requirements of IFRS 5 have been met.