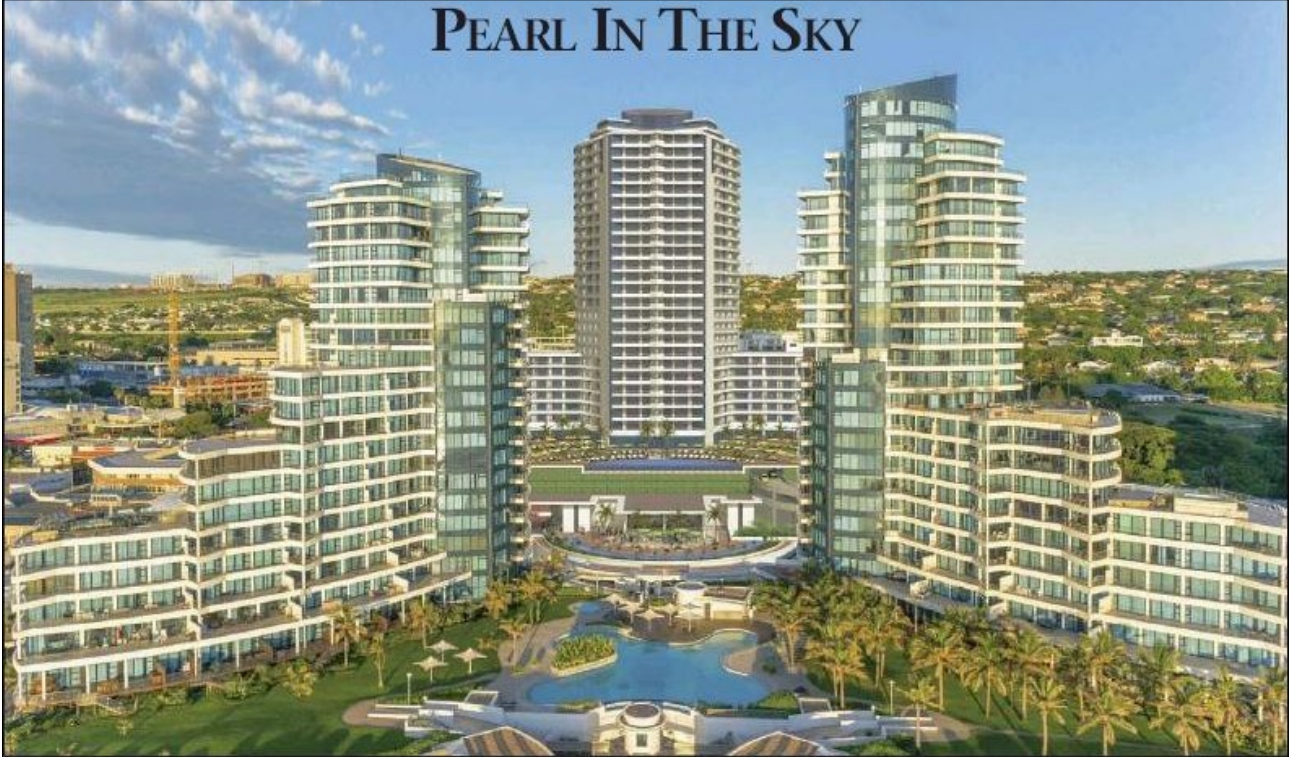


# PEARL IN THE SKY



An artist's impression of the The Pearls of Umhlanga, including the fifth and final phase, Pearl Sky, which was presented to the media yesterday. Pearl Sky will include 322 upmarket flats and 14 500m<sup>2</sup> of luxury retail space.

## Scramble for latest Pearls pads

Sihle Manda

ABOUT 3 000 high-flyers with deep pockets are scrambling to secure 322 units in the luxurious The Pearls of Umhlanga resort as it launches the construction of its final phase.

The R3 billion project, said to be the largest private sector investment in KwaZulu-Natal in the past 10 years, was announced yesterday by The Pearls development director, movie mogul Anant Singh.

Singh said the previous four phases had already generated "major investment", with all four – Reef, Pearl Tides, Pearl Breeze and Pearl Dawn, sold out.

The fifth phase, Pearl Sky, is expected to be completed in 2017. It will include 322 upmarket residential flats and a 14 500m<sup>2</sup> "luxury boutique retail component".

The final phase will bring to a culmination a whirlwind journey for The Pearls development, which initially met with resistance and scepticism from some sections of the Umhlanga community when launched in 2004.

Concerned residents complained about the height of the buildings, saying their shadows would affect the beach environment.

In 2009, Singh said opposition to the development, which resulted in several planning approval delays, had cost the developers more than R100 million.

He said the hullabaloo around "shadow on the beach issues", had resulted in the Pearl Dawn component being more than two and a half years later than anticipated.

The developer said the latest phase, Pearl Sky, would offer "executive studios" with between one- and four-bedroomed flats.

The developer said units would include "stunning sea views".

"This phase will include Zen gardens, sun decks, private lap pool, jacuzzi and children's play areas, to name a few."

Singh said: "One of the unique aspects of the phase is the fact that residents will have direct access to a luxury boutique mall offering retail, business and wellness facilities.

"This will feature the country's most stylish boutiques, designer labels and the finest restaurants, all to satisfy the most opulent tastes."

KZN Economic Development and Tourism MEC Mike Mabuyakhulu said it was encouraging that the province was attracting investors despite the economic "difficult times globally".

"We have been looking at the issue of net fixed investments throughout the whole country – starting way back from 1996 to 2013. Year-on-year we are attracting almost 2% fixed investment. So we always have a positive fixed investment, whereas in other parts of the country they don't have this kind of consistency."

He said despite Durban being considered a "sleeping giant", it was catching up with the other major cities.

"You need this kind of upmarket residential resort, particularly here in the northern part of Durban, in Umhlanga. It complements the tourism investments and other assets and facilities that exist here," he said.

Piaras Moriarty, the Pearls marketing director, said demand for the project had been "phenomenal", with something like 3 000 applications made.

Of the 3 000 inquiries made, he said, 150 "firm offers" – translating to about R500m "commitments" – to purchase had been made.

The official launch of the phase will be on April 4, by invitation.

Moriarty said prospective buyers should register on the resort's website ([www.thepearls.co.za](http://www.thepearls.co.za)) and would be contacted.