

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

12. CASH AND CASH EQUIVALENTS

	GROUP JUNE 2013 R000	GROUP DECEMBER 2012 R000	COMPANY JUNE 2013 R000	COMPANY DECEMBER 2012 R000
Cash and cash equivalents comprise bank balances and cash	74 821	167 874	70 625	162 074

13. NON-CURRENT ASSETS CLASSIFIED AS HELD-FOR-SALE

	GROUP JUNE 2013 R000	GROUP DECEMBER 2012 R000	COMPANY JUNE 2013 R000	COMPANY DECEMBER 2012 R000
Sycom Property Fund	2 279 253		2 279 253	
Hyprop currently owns 84 225 688 Sycom units (2012: 84 225 688), being 29.9% of the Sycom units in issue. Refer to note 4.				
During March 2013 Hyprop and Sycom Property Fund Managers Limited (SPFM) entered into an agreement whereby Hyprop will acquire 100% of Somerset Mall from Sycom for a purchase consideration of R 2.3 billion.				
The purchase consideration will be discharged by Hyprop transferring to SPFM 81 500 000 Sycom units. ("The Somerset Mall transaction")				
Hyprop will dispose of the remainder of its Sycom units within a period of 150 days after the effective date of the Somerset Mall acquisition.				
The Sycom units owned by Hyprop are reflected at fair value, which is based on the closing price on the JSE at 30 June 2013, less an accrual for distribution, which is included in receivables.				
Investment in associate - Mantrablox	121 569			
Atterbury Investment Holdings Limited (Atterbury) has a call option to purchase Hyprop's 20% share in Mantrablox. Atterbury has indicated that it will exercise its option to acquire Hyprop's 20% interest. Refer to note 10.				
Southern Sun Hydepark				
Effective 31 August 2012, Hyprop entered into a sale agreement with Southern Sun Hotel Interests Proprietary Limited ("Southern Sun") to dispose of Southern Sun Hydepark ("the hotel").				
The hotel was valued by the directors at R130m at 31 December 2012, being the same as the sale price to Southern Sun.				
The transfer of the hotel was completed during May 2013.				
The assets and liabilities of Southern Sun Hydepark were reflected at 31 December 2012 at the lower of fair value less cost to sell or the carrying amount:				
Assets		140 692		140 692
Investment property and building appurtenances		133 011		133 011
Trade and other receivables		3 183		3 183
Cash and cash equivalents		4 498		4 498
Liabilities		9 618		9 618
Trade and other payables		9 618		9 618
Classified as held-for-sale on the statements of financial position	2 400 822	131 074	2 279 253	131 074