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RMH to invest in property

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In a move that will see it expand beyond its single investment in banking group FirstRand, Rand Merchant Bank Holdings (RMH) plans to buy a 25.01% stake in local unlisted property group Atterbury.

This is the first step in a strategy to invest in entrepreneur-led property businesses, particularly owner-managed ones, RMH said yesterday.

Atterbury will be RMH's key partner in developing its core property portfolio targeting office, retail and industrial property.

"The strategy will involve investing in physical property portfolios as well as vertically integrated property companies, specifically with internal management teams that offer asset management, development management and property management skills," explained RMH CEO, Herman Bosman.