

Accelerate debuts on JSE main board

Accelerate Property Fund debuted on the JSE main board on Thursday (12 December) under the real estate holdings and development sector.



More than 600,000 shares in Accelerate were traded during its JSE debut. Image: Anankmri [Free Digital Photos](#)

The small-cap property company has in its portfolio 51 established properties across the country, including ownership of two prominent regional shopping centres.

Upon listing, the funds portfolio was valued at R5.9bn at a forward yield of 9.7%, versus the property sector's weighted average of 7.8%.

Non-executive chairman of the fund Tito Mboweni said the company looked forward to using this platform to invest in well-priced income-producing properties to optimise capital and income returns for shareholders.

During Accelerate's debut more than 600,000 shares had exchanged hands with its share price at R4.94.