

Stonewood Properties acquires Diamond Property Management

Stonewood Properties has announced the acquisition of Cape Town property management company, Diamond Property Management.



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Stonewood is a wholly owned subsidiary of Eris Property Group (Pty) Ltd, a property development and services group.

Diamond Property Management was established in 1999, primarily with a commercial property management portfolio. They acquired Jaymar Real Estate in 2005 with a view to growing the sectional title division of the business. Today, Diamond Property Management is a well-established and reputable property management company with over 130 sectional title schemes under management and a growing commercial portfolio.

Leigh Maingard, managing director, heads the business and is directly involved with the daily management of the business. "We are very excited about the opportunity to join such a dynamic business and industry leader. Diamond Property Management will now be able to offer our services to clients outside of Cape Town, as well as to fortify and enhance our property services and management offering to our existing clients with the leverage that a parent company like Eris Property Group offers," says Maingard.

Expanded capabilities

The deal sees Stonewood expand their sectional title property management capabilities into Cape Town, where they have been seeking an established and reputable partner to capture a sizeable share of the competitive sectional title property management business in the mother city.

"We are delighted to have Diamond Property Management in our stable to ensure our continued growth in the robust South African property services market. Our team is impressed with the business Leigh and his team have established over the last 16 years and our goal is to grow this business division to a national industry leader and innovator in the budding sectional title sector in South Africa," comments Peter Stainton, head of Property Management at Eris Property Group.

"The daily running of our business will not be interrupted. Our clients can look forward to the continued attention and personal service offered by the same team they are used to dealing with but with an improved support structure that will offer our clients an expanded range of services in the near future," reassures Maingard.

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