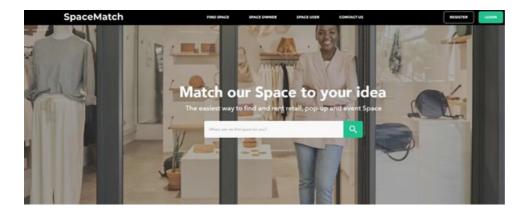


How SpaceMatch is simplifying retail rentals in SA



1 Mar 2021

<u>SpaceMatch</u> is a recently-launched online platform that allows landlords with available space to list their properties for potential tenants to view and secure for rental. The service can be likened to an 'Airbnb for retail space', with a user-friendly interface that simplifies the search for space in which to set up a store or house a pop-up shop or event.



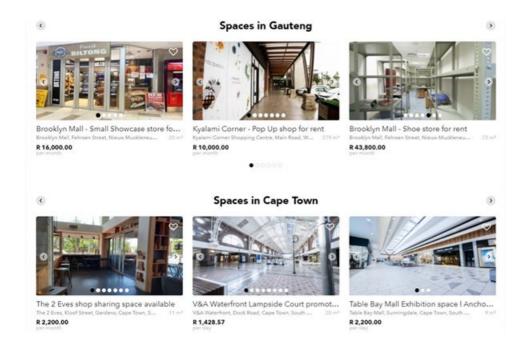
SpaceMatch lists vacant spaces from shopping centres and property owners across the Western Cape, Gauteng and Kwazulu-Natal, with property giants like Growthpoint, Attacq, Zenprop, Redefine, Eris, Atterbury and Flanagan & Gerard already on board.

Matchmaking service for landlords and tenants

The platform is open to anyone with a need for retail space for any length of time.

"From small-scale artisans to big brands, we aim to build a community that has access to a marketplace of spaces that can bring ideas to life. We celebrate the entrepreneurial spirit of South Africans and want to be a resource that creates opportunity. Space users can open a pop-up shop at a fraction of the cost of a traditional store and can set up in days rather than months," the company states.

Potential tenants include entrepreneurs who are launching a new business, established retailers that want to try something new, and digital brands keen to explore the realm of physical retail.



SpaceMatch CEO Kevin Singer explains, "Retail is an industry in flux and SpaceMatch is entering the market to provide a new platform for landlords to find tenants and vice versa. Think about it as a matchmaking service for landlords and tenants that offers the convenience of Airbnb."

Singer, a CA with 20 years' experience in the retail and wholesale industries, founded SpaceMatch with Andrew Marshall, the company's chairman who brings experience in retail banking, vehicle finance and telecoms.

How it works

The platform allows landlords (or "space owners") to list their sites for free while potential tenants (or "space users") register on the site and apply to rent spaces that suit their needs and budget.

Space owners control when and how their spaces can be used and can accept or reject any enquiries. The whole transaction, including legal contracts and FICA verifications can be done online (or offline if preferred) and can be concluded in a matter of days.

Short- and long-term rentals

Retail markets worldwide are reeling from the effects of Covid-related lockdowns that have significantly impacted the buying behaviour of consumers and the sales strategies of retailers. "Traditional models have been disrupted and SpaceMatch meets the need this has created, offering a model that is online and almost instant," the company says.

Traditionally, long-term rentals have taken months to secure and SpaceMatch seeks to provide an alternative to this that works with the fast-paced, technologically-savvy modern market.

"Internationally, the way of the future is short-term rental as businesses explore ways to straddle online and instore models. SpaceMatch recognises this, while still offering a vehicle for longer rentals as our local market adapts to new ways of operating," the company says.



The vision

SpaceMatch currently lists more than 120 properties on the platform, with a goal to reach 1,000 properties by mid-2021. As the portfolio grows, the company aims to provide a full-service offering to both space users and space owners, with additional services like shopfitting, design, photography and music to be made available.

The company says it will also be focusing on incubation, with an education and mentorship programme being developed to assist emerging retail entrepreneurs.

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