

30. Commitments

	GROUP June 2014 R000	COMPANY June 2014 R000	GROUP AND COMPANY June 2013 R000
30.1 Capital commitments			
Approved and committed	334 470	334 470	603 426
Approved but not yet committed	80 895	67 534	82 887
	415 365	402 004	686 313
Capital commitments approved and committed comprise the following:			
Development costs			
– Rosebank Mall	287 502	287 502	565 348
– Canal Walk	13 073	13 073	27 063
– Hyde Park	20 565	20 565	4 300
– The Glen	1 748	1 748	6 715
– Atterbury Value Mart	4 056	4 056	
– Clearwater	7 526	7 526	
	334 470	334 470	603 426
Capital commitments approved but not yet committed	80 895	67 534	82 887
The above expenditure will be financed out of available cash resources, banking facilities and debt capital market funding.			
30.2 Operating expense commitments			
Hyprop has entered into various service contracts for the cleaning, upkeep and general maintenance of its investment property portfolio.			
Operating expense commitments payable to service providers in future years have been classified as follows:			
– Short-term contracts (up to one year)	1 730	1 257	12 736
– Medium-term contracts (greater than one year and up to five years)	Nil	Nil	Nil
Contracts which can be terminated on one month's notice have been included for one month only (2013: remaining months on the contract).			
31. Minimum lease payments receivable			
Minimum lease payments comprise contractual rental income and operating expense recoveries from investment property.			
	GROUP June 2014 R000	COMPANY June 2014 R000	GROUP AND COMPANY June 2013 R000
The minimum lease payments receivable from tenants have been classified into the following categories:			
– Short-term (up to one year)	1 490 846	1 467 087	1 345 541
– Medium-term (greater than one year and up to five years)	3 548 906	3 437 303	2 680 104
– Long-term (greater than five years)	1 143 826	1 134 748	845 365
32. Retirement benefits			
All eligible employees are members of the Hyprop Investments Limited Pension Fund. The retirement funding and risk-related benefits are market-related. All benefits from the pension fund accrue to the members.			
The pension fund complies with all current legislation. The company has no commitment for post-retirement medical aid benefits.			
Contribution to the pension fund for group risk benefits and recognised as an expense	8 351	8 049	4 411