



Dear Member,

ANNUAL LEVY INCREASE & VAT INCREASE

The last increase in our HOA levy was in April 2023, when a 5% increase to R3,175 per month was implemented. This figure was subsequently adjusted at the 2023 AGM to R3,200 pm for the last six months of that financial year.

Last year, Members voted in favour of resolutions whereby the levy of R3,200 per month remained unchanged for the 2024/25 financial year, whilst a new fee of R500 per month was adopted, effective from 1 September 2024, in terms of the Reciprocal Access Agreement with the Val de Vie HOA.

Members' monthly levy invoices have therefore reflected the following:

- PVHOA levy – R2,782.61
- VDVHOA contribution – R434.78
- VAT 15% - R482.61
- Total = R3,700.00

The Board of Trustees has now resolved to implement an interim levy increase of 4.48% per month with effect from 1 May 2025, for the 2025/2026 financial year.

The VDVHOA contribution will remain unchanged until September, when, in terms of the Reciprocal Access Agreement, it will increase by the same percentage as the VDVHOA levy increase for the year, which has been advised as 2.96%.

In addition, the recently announced increase in VAT to 15.5% must be implemented from 1 May.

The levy invoice dated 1 May 2025 will therefore consist of:

- PVHOA levy – R2,907.21

- VDVHOA contribution – R434.78
- VAT 15.5% - R518.01
- Total = R3,860.00

The levy invoice dated 1 September 2025 will reflect:

- PVHOA levy – R2,907.21
- VDVHOA contribution – R447.77
- VAT 15.5% - R520.02
- Total = R3,875.00

Members will have the opportunity to vote on approval of the final levy increase at the Annual General Meeting in August, together with the 2024/25 Financial Statements and the 2025/26 Budget.

We believe that this interim increase reflects prudent financial management by the HOA, together with a continued commitment to providing levels of service in keeping with Pearl Valley's status as a prestige residential and lifestyle estate and making appropriate provision for the HOA's long-term financial needs and obligations.

Note regarding VAT – In the event that government reverses the decision to increase VAT to 15.5% with effect from 1 May, as rumoured in the media, the HOA will adjust levy invoices and notify Members accordingly.

Kind regards,
PVHOA Board of Trustees
17 April 2025

PEARL VALLEY HOME OWNERS ASSOCIATION

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