



LION ROARS
HOTELS & LODGES

05 April 2020

Hi Pride

Day 11 of lockdown.

So another week has gone by. As promised here are my highs and lows for the week.

The huge economic impact of this disaster has become more apparent. It will have an unparalleled effect on our economy. We planned for a high, middle and low road scenario for this chapter. Sadly, it is already clear that a high road (i.e the return to some semblance of normalcy after the lockdown) will not be possible.

The country will need to take extended measures in terms of social distancing. If this is not a further lockdown there still need to be strict measures in place after April 16.

We have to accept that containment in South Africa is only one step for tourism. Our major markets of UK, Germany and Europe also need to recover for tourism to bounce back. So we have to accept that this is not going to be a quick process.

This being said, adversity is a valuable perspective shift catalyst. Our pride has taken the time to remember the important things in life. Family and health are paramount. Support for one another is vital and our collective sense of humour has shone through on our various communication channels.

So some victories...

We have negotiated a fair deal on all of our lease agreements. Our banks have approved, in principle, either interest only or payment moratoriums on most of our financing.

The team has been outstanding in registering for the various employment relief schemes. An incredible effort has been put into efficiently dealing with cancellations and refunds. Across the board I have experienced a "we are in this together" attitude.

On an individual financial level there are some helpful small victories as well: relief measures are starting to kick in. Banks are mobilizing fast to grant bond holidays; credit insurance applies in some cases to bonds; landlords have started to negotiate rentals in order to keep stable tenants in place as people go on to UIF; prices have been fixed on basic food and medical items; the shops continue to be stocked with food and essentials; data, telecoms and basic services have continued to be delivered. We are all safe, we are in touch, and we have survived a week in lockdown, with grace, humour and kindness.

So I see a light. It is some way off, but it's there. We can beat this thing.

Stay safe , be kind, focus on positive energy spirals and don't forget to laugh

Kevin