business
for sale



BUSINESS REPORT

Date: **5th November 2026**
Business Reference:**35613**

About the Business:

Big 5 game farm within the Mabalingwe Game & Nature Reserve - once in a lifetime opportunity!

Located in the greater Mabalingwe Nature Reserve in the shadows of the Waterberg Mountains, near Bela Bela. This is a Malaria free area of the Limpopo Province and home to the 'Big 5 (lions in a separate enclosed property). It takes only 2 hours to reach this exclusive game farm from Johannesburg and just over 1 hour from Pretoria, travelling via the N1. This is your opportunity to own your own piece of prime

African bushveld, featuring a luxury private game lodge, spa, 3 dwellings (2 of which are available through Airbnb) and your own tilapia dam.

Big 5 game farm within the Mabalingwe Game & Nature Reserve - once in a lifetime opportunity!



Sector: **Property**

Asking Price:

R 43,950,000

Monthly Profit:

R 0

Asset Value:
R 43,950,000

Stock Value:
R 0

Yearly Net Profit :
R 0

Business Report

Fully describe this property and its income earning activities.

The game farm is situated in the heart of the African bushveld, in the district of Mabula in the Limpopo Province. This privately owned game gem consists of 1 100 hectares of prime land in the centre of the Greater Mabalingwe Nature Reserve with game traversing over all properties.

The Greater Mabalingwe Nature Reserve consists of about 9 000 hectares of game grazing and recreational land. Some direct neighbors include Zebula Golf Estate & Spa, Elements golf course, Mabula Game Reserve, Bonwa Phala Nature Reserve as well as a privately owned Buffalo farm belonging to Cyril Ramaphosa.

This pristine piece of bushveld (maily sweetveld) boats more than 80 different tree species, which provide food and shelter to a wide variety of wildlife. Over 300 bird species have been identified in the area and the latest game count totaled 6 000 head, including 4 of the big 5 as free roaming animals. Lions, are kept in a separate enclosed property adjoining the reserve.

The property is approximately 20km west of Bela Bela, on a good tarred road. The property has right of way servitudes in place to guarantee access to visitors as the property does not have tarred road frontage access for visitors. The shareholders have access through a solar powered gate directly from the tar road. There is a tarred runway/landing strip on Mabaningwe.

The property is a lifestyle asset enjoyed by the owners for the tranquil setting and quietness of the bushveld and game.

The game farm features 3 dwellings (2 of which are available through Airbnb), an 8 chalet luxury private game lodge with a spa, graded roads, 4 reservoir dams, 9 waterholes and tilapia dam.

Income earning activities are currently as follows:
- Rental income from the 4 star exclusive game lodge (lease expires on 31 July 2023, current operator is prepared to renew the lease or sell the business to the new owners).
- Rental income on two fully equipped dwellings with spacious bedrooms via Airbnb (this income currently goes directly to the 2 shareholders).
- Traversing fees from Mabalingwe home owners, Mabalingwe commercial game viewing vehicles, Zebula Golf Estate and Spa as well as another neighboring game farm.
- Grazing fees from the game owners consortium.
- Cell phone tower rental in the form of free wi-fi for the 3 dwellings, 2 of which are available for short term rentals through Airbnb.
- Game drives from Airbnb guests (this income currently goes directly to one of the shareholders).
- Fishing in the tilapia dam from Airbnb guests (this income currently goes directly to one of the shareholders).

What is the approximate age of the buildings?

Approximate age of the building are are follows:
- Exclusive 4 star lodge with 4 chalets: 2003. The laundry and additional 4 chalets next to the lodge were built about 10-12 years later - all very well maintained.
- Main dwelling (available through Airbnb):1993. The outbuildings were built in or about 2000. The entire roof was re-done and the house re-modeled with aluminium doors and windows in or about about 2012 - very well maintained.
- Second dwelling: 2003 - 2005 - very well maintained.
- Farmhouse/guesthouse dwelling (available through Airbnb): this was there when the current owner purchased the farm. It was totally revamped and rewired in 2019/2020 - very well maintained.
- Spacious hunters lodge: 2003 -2005 - very well maintained.
- Staff quarters: about 2000 - fair condition.
- Guard hut at traversing boom entrance: 2020.

All gravel roads on the farm are in a good condition.

What is the zoning of the property and what can be developed thereon?

The property is zoned agricultural and has development rights for the following:
- Hunting camp;
- Eco Lodge;
- 6 Dwellings; and
- 20 Chalets and ancillary buildings (the existing lodge already consist of 8 chalets).

Additional development rights can be applied for.

Are there building plans available?

Plans for the lodge only are available in hard copy on file with the main shareholder.

Is a property valuation available?

Market valuations (excluding movable assets and consumables) for loan purposes were done by a sworn valuator on 30 July 2013, valuations were as follows:
- Portion 8: R6.7m;
- Portion 9: R8.6m; and
- Portion 10: R14.3m.

Total: R29.6m.

How long has the current owner had the property?

The current owner bought the game farm in 1992.

What is the erf size and the size of the buildings?

The land consist of 3 adjacent erven, measuring 1 100.9444 ha in total, sizes of the individual erven per the title deeds are as follows:
- Portion 8: 435.6678 ha;
- Portion 9: 345.6484 ha; and
- Portion 10: 319.6285 ha.

Sizes of the buildings as per the valuator's reports are as follows:

Portion 8:
- Farm house/guest house (Airbnb): 162 sqm.
- Garages/flat: 74 sqm.
- Covered area: 52 sqm.
- Workshop: 48 sqm.
- Carport: 45 sqm.
- Small store: 15 sqm.
- Covered area: 40 sqm.
- Igloo staff houses: 120 sqm.
- Ablutions: 80 sqm.
- Guard house: 33 sqm.
- Stoep 10 sqm.

Total 659 sqm.

What is the erf size and building size (continued)?

Portion 9:
- Main dwelling/Airbnb: 325 sqm.
- Stoeps: 125 sqm.
- Butchery: 66 sqm.
- Covered area: 29 sqm.
- Stores/rooms: 75 sqm.
- Stoeps: 26 sqm.
- Flatlet: 45 sqm.
- Lapa: 45 sqm.
- Pool: 58 sqm.
- Helicopter parking: 33 sqm.
- Carport: 140 sqm.
- Store 25 sqm.

Total:990 sqm.

Portion 10:
- Second dwelling: 200 sqm.
- Stoeps: 65 sqm.
- Pool 35 sqm.
- Jacuzzi: 12 sqm.
- 2 x Chalets: 100 sqm.
- Carport/storage: 105 sqm.
- Staff house 60 sqm.
- Staff compound: 85 sqm.
- Lodge (main building): 450 sqm.
- 8 x Chalets: 480 sqm.
- Kitchen 50 sqm.
- Lapa: 45 sqm.
- Pool: 55 sqm.
- Staff quarters: 220 sqm.
- Carport: 258 sqm.

Total: 2 245 sqm.

Grand total: 3 894 sqm excluding the hunter's lodge.

How does the business operate on a daily basis?

The lodge (5 star grading by tourism grading council, but marketed as 4 star exclusive lodge with 5 star service) is leased to an external operator. The tenant runs the lodge at their own risk and for their benefit. Monthly rental income is calculated at the highest of R30 000 or 10% of revenue.

Two fully equipped spacious dwellings are marketed through Airbnb. These options are very popular and offer the following at an additional cost:
- Cleaning service;
- Game drives;
- Guided 3 wheeler scooter tours; and
- Guided fishing experience in the tilapia dam.

How are the clients attracted to the business?

Customers are attracted through the Lodge website and Airbnb (quite popular destinations) as well as word of mouth.

What Advertising/Marketing is carried out?

The game farm itself does not do do any marketing. The shareholders market two dwellings on the farm through Airbnb at their own risk and for their own benefit.

What competition exists?

The greater Mabalingwe Nature Reserve is a very popular tourist attraction all year round. There are a number of lodges and accommodation options throughout Bela Bela. Some direct neighbors include Mabalingwe Game and Nature Reserve, Zebula Golf Estate & Spa, Elements golf course, Mabula Game Reserve and Bonwa Phala Nature Reserve.

What are the seasonal trends?

The Lodge and Airbnb properties are popular all year round, school holidays tend to be the busier with December being the busiest period.

Is the property being let by a letting agency?

Two dwellings are being let on a short terms basis through Airbnb.

Is a copy of all the lease agreements on the property available?

A copy of the lease for the lodge is available on file.

What does the luxury lodge comprise?

The Lodge is an exclusive, but affordable luxury lodging establishment, offering 8 tastefully appointed, air-conditioned en-suite, chalets. The rooms have private pergola covered patios and guests have a choice of either shower & bath, or shower only facilities. Most rooms also feature a screened outdoor ‘bush shower’ for that exhilarating 'Out of Africa' experience! All rooms are equipped with digital safes and hairdryers. All rooms are non-smoking.

The lodge boasts a thatched central complex which is made up of an intimate lounge with a feature fireplace; a dining area; cocktail bar with a viewing deck overlooking the floodlit waterhole; a cozy open-air bush boma; an all-day tea & coffee refreshment station and a DSTV loft lounge.

The Lodge also accommodates a gift and curio boutique; a swimming pool with a large sundeck; and an elevated ‘upper deck’ which offers stunning views across the plains. The quiet solitude of this private location makes it the perfect place to witness sensational sunsets, whilst savouring the moment with a sundowner cocktail.

The lodge is also perfect for small corporate conferences or special events, for up to 16 people. Both indoor and outdoor conference facilities can be configured to meet clients' requirements. An overhead projector and flip charts are available.

Onsite activities include:
- Beauty and wellness spa;
- Exercise room;
- Game drives;
- Archery; and
- Swimming pool.

Nearby attractions & activities include:
- Adventures with elephants;
- Horseback & quad bike safaris;
- Zebula Golf Estate & Spa; and
- Zipline adventures.

What does the main dwelling comprise?

This tranquil African home is situated at the foothill of the mountain affording it spectacular views over the Springbok Flats. It features spacious open plan living areas, 2 bedrooms, lush gardens, large outdoor entertainment areas with a pool and stunning views – perfect for early morning coffee and evening sundowners.

The outbuildings consist of an office, a 1-bedroom cottage with an open plan lounge-kitchenette, storeroom / staff accommodation, walk in cold room / butchery, car port and Helipad.

The property is on approximately 1 ha of land and is secured with electric fencing.

Additional features include:
- Swimming pool with a thatch roofed lapa for the summer months;
- Winter Boma with a central firepit and bar counter; and
- Small orchard with mango, nartjie, lemon and orange trees.

What does the second dwelling comprise?

The second private dwelling is situated on top of a rocky outcrop and has spectacular views over the bush. It features a spacious open plan living area and kitchen which lead onto a semi-covered patio. One bedroom is attached to the main house and the others are separate, spacious ensuite rooms situated close to the house.

Additional features include:
- A raised outdoor lapa;
- A heated outdoor swimming pool as well as a heated outdoor Jacuzzi; and
- A 2-bedroom "hunters cottage" with a small lounge area, kitchen and outside braai area situated about 100-200m from the house.

What does the farm house/guest house comprise?

The farm house or guest house is situated lower down on the flats and enjoys a mountain view. It features a kitchen, lounge, bar area, dinning room, 3 bedrooms 2 bathrooms and a covered patio.

Additional features include:
- Outdoor lapa;
- Swimming pool;
- Volley ball court;

There is a 2-bedroom guest flatlet / workshop adjoining the side of the house and ranger accommodation situated just behind the house.

What does the staff accommodation comprise?

There are staff accommodation units for about 20 staff with a common ablution block.

What are the main assets of the business?

1) 1 100 Hectares of land, held in 3 different title deeds.
2) 3 Private dwellings.
3) A luxury lodge which consist of 8 chalets.
4) Infrastructure consisting of 3 boreholes, graded roads, 4 reservoir dams, 9 waterholes and Eskom power.
5) Movable assets, tools and consumables (detail asset list is available on file).

Strengths?

- Location, location, location.
- Security - incorporated by the Greater Mabalingwe Nature Estate.
- 4 of the Big 5 right on your doorstep (lions in a separate enclosed property adjoining the Mabalingwe Game & Nature Reserve).
- No land claims or restitution claims;
- Abundant water (3 x boreholes, 3 x reservoir dams, earth dams and and waterholes);
- Good access to and from the property (right of way servitudes registered over 2 of the neighboring properties).
- The farm portion is fairly level, sloping towards the mountain.
- Good veld conditions.
- Well located owner dwellings.

Weaknesses?

- The farm is currently utilised as a lifestyle asset rather than a profit generating business.
- Lodge is let out to an external operator (this lease expires 31 July 2023).
- All game traversing on the property belong to a game owners consortium.
- Two shareholders.
- The minority shareholder wants to rent the second dwelling (which he is currently utilising) from the Buyer for a period of 5 years with an option to renew for a further 4 years.

Opportunities?

- Location, location, location.
- Existing development rights.
- Converting a lifestyle asset into a profitable business.
- Renegotiating a more market related lease with the lodge operator or taking over the running of the lodge.
- Eco-tourism.
- International hunters.

Threats?

Current political and economic landscape in South Africa.

What is the reason for the sale?

The owners are at retirement age with their families living overseas. The majority shareholder would like more freedom to travel and to spend more time with her family.

What is the total asking selling price?

The total asking selling price is made up of the following:
- 1 100 HA land @ R19 500/HA: R21.45m
- Luxury 8 chalet lodge: R7m
- Main dwelling: R5m
- Second dwelling: R3.5m
- Farm house/guest house dwelling & staff quarters: R4m
- Infrastructure (roads, dams, boreholes etc.): R2m
- Movable assets (tractors, road scraper, quad bikes bush cutters, chainsaws etc.): R1m

Total Asking Selling Price: R43.95m

The owners are motivated sellers and will consider offers from R40m