

Perspective Hall of Fame – Mr. Hans Enderle, City Lodge Hotels Founder

Daniel's Perspectives: November 13th, 2019

One thing about people with strong accents is it becomes easier to remember them and, more importantly, what they said and did.

It is a matter of public record that Mr. Hans Enderle was personally responsible for the design and founding of **City Lodge Hotels** 34 years ago in 1985. He was its CEO until 1994 and continued serving as a non-executive director until 2010.

The bottom line here speaks for itself. Loudly. City Lodge Hotels created an enormous amount of value for all of its long-term stakeholders, in particular the Mines Pension Fund that backed him and his entrepreneurial ideas and flair. I respect and admire Mr. Enderle for his creativity and courage to design and build something new from nothing in a country that so desperately needs precisely this sort of thing. South Africa has never been the easiest place for start-ups and neither is the highly competitive hotel industry. I am quite sure he could have spent his entire career in relative comfort creating value in and for a far more developed country. When he came to his own crossroads, he chose the untravelled path, therefore he will forever in my books be a true pioneer and adventurer.

A lesser known fact about him is he also became the largest individual non-corporate shareholder of JSE listed **Famous Brands** in the early 2000's when it was a penny-stock called **Steers** that very few people knew or cared about. Given the immense success of that business under the stewardship of its founding families, Mr. Enderle is also one of the best contrarian, long-term investors I know of!

He was always gracious with his time and openly shared his experience, wisdom and laughter in an easy-to-receive way. It is not surprising City Lodge Hotels continued delivering the goods long after he handed over the leadership reins. He remained the largest individual non-corporate shareholder of City Lodge Hotels right up to the end of his life earlier this week. These are marks of a remarkable person.

Mr. Enderle, thank you. May you rest in peace sir. We will never forget you.

Our work continues...

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