

Property Magazine and Media Nova go supernova



By [Glenda Nevill](#)

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The Property Magazine and the company that published the large-format glossy magazine, Media Nova, have closed down leaving unhappy staffers and creditors in its wake.

In a letter to advertisers, owner and publisher, Anthony (Tony) Vaughan, said publishing was "suspended" after the March edition while he looked for an investor to "join with us for the next part of our journey with the title".

"Unfortunately, and after navigating a long way through the recession that has hit our advertisers in their respective industries hard, we have hit a bump in our road. We have been unable to secure the necessary advertising support and investor interest in the magazine to continue to weather the difficult market conditions that the whole of the South African publishing industry is facing," Vaughan said.

More registered companies

No trace of The Property Magazine remains, except for a series of covers in Google Images. Both the Media Nova website and the magazine's website are gone, and its Facebook pages have been absorbed into the Sandton Magazine (another of Vaughan's magazines, published by TGE Media) Facebook pages.

In the meantime, Vaughan has registered TGE Media with Cipro, with himself as the sole director. Its last financial details were published at the end of May 2012. He also registered another media company, Executive Publishing, in October 2012 and yet another, 6th Street Media, as well as an investment business, Dusty Moon Trading. 6th Street Media is listed on Bizcommunity as "a magazine publisher that was formed to focus on and service the need for specialist-focused publications for the travel, tourism and specialist consumer property sectors".

All the businesses are registered to a residential address in Parkhurst, Johannesburg, and another business address, also in Parkhurst and in the same road.

Battling to pay salaries

It appears Media Nova, and by extension The Property Magazine, has been in trouble for some time. A source close to the business told The Media Online that freelancers and creditors have been battling to be paid since January 2013, and staff members themselves were paid late on a regular basis, with many not being paid at all as the business was wound down and the new publishing companies formed in late 2012.

A former staff member, who wants to remain anonymous, said Vaughan called employees into a meeting on 27 March 2013 to tell them the company was closing and that he was unable to pay salaries for that month. He said Media Nova would go into business rescue and would likely be liquidated. All the magazines - his own, such as Sandton Magazine, and his custom publishing titles, including SA Express's Indwe; Akhani, the NHBRC magazine; the Cape Town Official Visitors' Guide; the Namibia Official Visitors' Guide and Flamingo, Air Namibia's in-flight magazine - would trade under the banner of TGE Media.

Staff asked if he could pay them in his personal capacity or if he would sell company property to cover the salaries, both of which he refused to do.

In a letter to staff on 28 March 2013, a day after the meeting with Media Nova employees, Vaughan wrote:

Dear all,

A number of you have asked me to write or clarify the position regarding employment. I can advise the following:

- 1. Technically you are all still employed however Media Nova does not currently have monies available to pay salaries*
- 2. Media Nova has not yet gone into either Business Rescue or Liquidation, we still favour business as this gives us the best chance of paying salaries and publishing TPM ongoing.*
- 3. I cannot expect you to work without pay and as such I can confirm that no action will be taken if you feel that you cannot attend the office*
- 4. I can provide references and will do so tomorrow but I cannot provide other legal documentation such as IRP forms at this stage*
- 5. A number of you have indicated that you continue to work for at least a handover, I would like to thank you very much for this assistance at this difficult time*

I would like to apologise again for this situation and for letting you all down in this manner, I have worked at this for nearly ten years now and will continue to do so to attempt to secure the funds for salaries.

I will keep you updated during the week.

Best, Tony

But some former staff members are not convinced. Another source said that by the end of 2012, all Media Nova invoicing was done on TGE letterheads. "Effectively all Media Nova monies have been siphoned into the TGE account, which means that the money in TGE belongs to Media Nova and therefore could pay our salaries," the staffer said.

Misrepresentation

The source said as Vaughan told Media Nova staff they no longer had jobs, he was already advertising on Bizcommunity for two "energetic" deputy editors to "work across a number of titles, starting immediately". This was on 5 April 2013, just days after Vaughan told Media Nova staff there was no money for salaries.

The source said he paid a Cape Town printer R60,000 to release the issue of Indwe magazine, also on 28 March - the day he told staff he couldn't pay salaries. A few days later, on 2 April, he "made another large payment" to the same printers to release Sandton magazine, before leaving for the United Kingdom on 9 April for a holiday "despite having no money to pay his staff".

Vaughan is listed as the deputy board chairman of the Magazine Publishers' Association of SA (MPASA). Chairman Willem Breytenbach told The Media Online the organisation had been trying to get hold of Vaughan but that he'd "just disappeared".

The Media Online contacted Vaughan via Facebook and asked if he'd agree to be interviewed about the demise of The Property Magazine. Vaughan agreed but has failed, to date, to answer a series of questions we submitted to him.

ABOUT GLENDA NEVILL

Glenda Nevill is a journalist, editor and communicator with 25 years experience working in media. She worked for *The Sunday Times* in various roles for nine years. She edited *The Big Issue* for six years, before taking up the position as launch editor of *The Property Magazine*. She then moved into public relations, working for HWB Communications and Cryx Multimedia. Nevill is currently editor of The Media Online. Follow @GlendaN on Twitter.

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