

INSOLVENT ESTATE : STUART CAMERON PAGET

RESIDING AT : 28 PYTHSLEY AVE, BRYANSTON, 2194

ID. : 710626 5234 086

MASTERS REFERENCE : G20686/2014

(Date of Provisional Sequestration - 25/08/2014)

FIRST & FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

LODGED BY :

JUANITO MARTIN DAMONS
LIEBENBERG DAWID RYK VAN DER MERWE
DILSHAD ISMAIL,
GONASAGREE GOVENDER
MOHERANE WILLIAM MATHIBEDI

JOINT TRUSTEES

LEGAE TRUST
275 BROOKLYN ROAD, EQUITY PARK, BLOCK B
BROOKLYN
PRETORIA
0186

INSOLVENT ESTATE : STUART CAMERON PAGET

NO. G20686/2014

AFFIDAVIT

I, the undersigned, **JUANITO MARTIN DAMONS**, of P.O. Box 12224, THE TRAMSHED, 0126 **JOINT TRUSTEE**, of the abovementioned estate hereby declares as follows :-

1. The Account hereto annexed contains a full and true account of the administration of the estate
2. The Claims have been inspected by me in terms of Section 45 of the Insolvency Act.
3. As far as I am aware there are no further assets to be realised and all the assets as realised have been reflected in this account.


.....
JUANITO MARTIN DAMONS
JOINT TRUSTEE

I, hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at PRETORIA, on the16th..... day of **AUGUST** 2018, the Regulations contained in Government Notice No. R1258 of 21 July 1972, as amended, and Government Notice No. R1648 of 19 August 1977, as amended, having been complied with.


.....
COMMISSIONER OF OATHS

MUKOVHE RAVHURA
PRACTICING ATTORNEY
COMMISSIONER OF OATHS (Ex Officio)
257 BROOKLYN ROAD, EQUITY PARK, BLOCK B,
BROOKLYN, PRETORIA 0181
TEL: 012 346 1470
P.O. BOX 12224, TRAMSHED 0126

INSOLVENT ESTATE : STUART CAMERON PAGET

NO. G20686/2014


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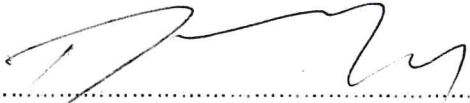
INSOLVENT ESTATE : STUART CAMERON PAGET

NO. G20686/2014

AFFIDAVIT

I, the undersigned, **LIEBENBERG DAWID RYK VAN DER MERWE**
JOINT TRUSTEE, of the abovementioned estate hereby declares as follows :-

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LIEBENBERG DAWID RYK VAN DER MERWE
JOINT TRUSTEE

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.....
COMMISSIONER OF OATHS

ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue, Parktown North 2193
Date:..... 16/8/18.....

INSOLVENT ESTATE : STUART CAMERON PAGET

MASTERS REF : G20686/2014

RECONCILIATION STATEMENT

BALANCE AS PER BANK STATEMENT		945 640,98
Less : Outstanding Payment		<u>9 062,40</u>
BALANCE AS PER CASHBOOK		936 578,58
MASTERS FEES	25 000,00	
PROVISION FOR RENEWAL OF SECURITY BOND	34 200,00	
PROVISION FOR ADVERTISING	850,00	
PROVISION FOR BANK CHARGES	850,00	
SARS		
Income Tax Payable	7 422,86	
LEGAE TRUST		
Petties, Postage & Stationery	600,00	
Government Printer	37,50	
AC Du Toit	450,00	
Beeld	260,00	
Citizen	348,00	
Storage of Records	1 030,00	
Destruction of records	<u>37,50</u>	2 763,00
LIQUIDATORS FEES		
Enc. Asset Account Nr. 1	60 000,00	
Enc. Asset Account Nr. 2	48 832,02	
Enc. Asset Account Nr. 3	61 500,00	
Enc. Asset Account Nr. 4	<u>18 468,00</u>	
	188 800,02	
Add : VAT 15%	<u>28 320,00</u>	
	217 120,02	
Less : Non Recoverable Disbursement	<u>9 062,40</u>	208 057,62
BALANCE AVAILABLE FOR DISTRIBUTION AND AWARDED AS FOLLOWS :-		
SECURED CREDITORS		
Encumbered Asset Account No 1		
Claim no 1 - Nedbank	99 146,23	
Claim no 2 - Nedbank	<u>1 502 628,69</u>	1 601 774,93
Less : Preliminary Dividend		<u>1 600 000,00</u>
		1 774,93
Claim no 1 - Nedbank		
Encumbered Asset Account No 3		184 675,82
Claim no 9 - Standard Bank		
Encumbered Asset Account No 2	1 278 849,45	
Less : Preliminary Dividend	<u>1 000 000,00</u>	278 849,45
Claim no 4- SA Bank of Athens		190 583,28
Claim no 3 - Nedbank		
Encumbered Asset Account No 3	1 488 181,53	
Less : Preliminary Dividend	<u>1 500 000,00</u>	11 818,47
Claim no 10 - BMW Financial Services		
Encumbered Asset Account No 4	150 180,85	
Less : Preliminary Dividend	<u>130 000,00</u>	20 180,85
CONTRIBUTION DUE		6 810,75
	<u>R 955 207,80</u>	<u>R 955 207,80</u>

INSOLVENT ESTATE : STUART CAMERON PAGET
MASTERS REFERENCE : G20686/2014
FIRST & FINAL LIQUIDATION ACCOUNT
FREE RESIDUE ACCOUNT

RECEIPTS

**VOUCHER
NO**

CONTRIBUTION DUE

6 810,75

R 6 810,75

DISBURSEMENTS

**VOUCHER
NO**

LBS - CAPE (PTY) LTD

Premium & Stamp Duty on Security			
Bond from 07/10/2014 to 07/10/2015	1	68 400,00	
Bond from 07/10/2014 to 07/10/2016	2	68 400,00	
Bond from 07/10/2014 to 07/10/2017	3	68 400,00	
Provision for renewal of Security			
Bond from 07/10/2017 to 07/10/2018	4	17 100,00	
Bond from 07/10/2018 to 07/10/2019		17 100,00	
		<u>R 239 400,00</u>	

ADVERTISING MEETINGS OF CREDITORS

Government Printer		37,50	
The Citizen	5	348,00	
AC du Toit (First and Second Meetings)		650,00	
AC du Toit (Special Meeting)		450,00	
Die Beeld	6	<u>260,00</u>	1 745,50

PROVISION FOR ADVERTISING

850,00

BANK CHARGES (Including provision of R850.00)

2 547,75

DESTRUCTION OF RECORDS

37,50

STORAGE OF RECORDS

1 030,00

PETTIES, POSTAGE & STATIONERY

600,00

R 6 810,75

INSOLVENT ESTATE : STUART CAMERON PAGET

MASTERS REF : G20686/2014

SCHEDULE "A"

GROSS REALISATIONS FIRST ACC SECURITY BOND MASTERS FEES

ENC. ASSET ACCOUNT NR. 1	2 000 000,00	83 189,99	8 687,34
ENC. ASSET ACCOUNT NR. 2	1 520 820,15	63 258,51	6 605,94
ENC. ASSET ACCOUNT NR. 3	2 050 000,00	85 269,74	8 904,53
ENC. ASSET ACCOUNT NR. 4	184 680,00	7 681,76	802,19

R 5 755 500,15 R 239 400,00 R 25 000,00

CALCULATION OF MASTERS FEES

GROSS REALISATIONS R 5 755 500,15

Over R15 000.00 100,00
R25.00 x R5 000.00 (1148 x R25.00) 28 700,00
28 800,00

Maximum Masters Fees R 25 000,00

INSOLVENT ESTATE : STUART CAMERON PAGET

MASTERS REF : G20686/2014

SCHEDULE "B"

INTEREST & BANK CHARGES

**BANK
CHARGES**

Bank statement 1	66,00
Bank statement 2	67,00
Bank statement 3	83,00
Bank statement 4	56,00
Bank statement 5	56,00
Bank statement 6	60,00
Bank statement 7	99,00
Bank statement 8	56,00
Bank statement 9	51,00
Bank statement 10	99,75
Bank statement 11	56,00
Bank statement 12	56,00
Bank statement 13	72,00
Bank statement 14	72,00
Bank statement 15	91,00
Bank statement 16	61,00
Bank statement 17	61,00
Bank statement 18	61,00
Bank statement 19	61,00
Bank statement 20	61,00
Bank statement 21	61,00
Bank statement 22	77,00
Bank statement 23	61,00
Bank statement 24	77,00
Bank statement 25	61,00
Bank statement 26	15,00

R 1 697,75

INSOLVENT ESTATE : STUART CAMERON PAGET
MASTERS REF : G20688/2014
ENCUMBERED ASSET ACCOUNT NR. 1
CLAIM NO'S 1 & 2 - MORTGAGE BOND OVER SECTION 31 MILKWOOD-POINT
NEDBANK

<u>RECEIPTS</u>	<u>VOUCHER NO</u>			
<u>PROCEEDS SALE OF IMMOVABLE PROPERTY SOLD BY PUBLIC AUCTION TO BK PARKER FOR AN AMOUNT OF R2,000,000.00</u>	7			
Certain : Section 31 Milkwood Point				
<u>BIDDERS CHOICE</u>	8			
Deposit			200 000,00	
Less : Advertising		46 347,48		
14% VAT		6 488,65		
Less : Guarding Fees		80 550,00		
14% VAT		11 277,00		
Less : Valuation		3 190,00		
14% VAT		446,60	148 299,73	51 700,27
<hr/>				
<u>LOWNDES DLAMINI</u>	9			
Purchase Price			2 000 000,00	
Add : Advance from Nedbank			583 720,99	
			2 583 720,99	
Less : Deposit		200 000,00		
Ugu Municipality Rates		316,00		
Ray Nkonyeni Municipality Rates		288 493,00		
Levies		304 735,00	793 544,00	1 790 176,99
<hr/>				
				<u>R 1 841 877,26</u>
<u>DISBURSEMENTS</u>	<u>VOUCHER NO</u>			
<u>LBS CAPE (PTY) LTD</u>				
Pro Rata Share as per Schedule "A"				83 189,99
<u>LIQUIDATORS FEES</u>				
3% on R2,000,000.00			60 000,00	
ADD : VAT 15%			9 000,00	69 000,00
<hr/>				
<u>ADVANCED VALUERS</u>	10			
Valuation			3 000,00	
Add : 14% VAT			420,00	3 420,00
<hr/>				
<u>GREEN ZONE SERVICES</u>	11			
Repairs				8 135,00
<u>MASTERS FEES</u>				
Pro Rata Share as per Schedule "A"				8 687,34
<u>LPS PROPERTY MANAGEMENT</u>	12			
Cleaning Premises			1 370,00	
Garden Service			2 500,00	
Locksmith			914,65	
Security Guards			54 575,00	
			59 359,65	
Add : 14% VAT			8 310,35	67 670,00
<hr/>				
<u>Secured Award</u>				
Claim 1 - NEDBANK				99 146,23
Claim 2 - NEDBANK				1 502 628,69
<hr/>				
				<u>R 1 841 877,26</u>
<u>NEDBANK</u>				
Claim 1		216 626,34	99 146,23	
Claim 2		3 283 119,77	1 502 628,69	
		<u>3 499 746,11</u>	<u>1 601 774,93</u>	

INSOLVENT ESTATE : STUART CAMERON PAGET
MASTERS REF : G20686/2014
ENCUMBERED ASSET ACCOUNT NR. 2
CLAIM NO 9 - MORTGAGE BOND OVER ERF 156 BEVERLEY EXT 13
STANDARD BANK

<u>RECEIPTS</u>	<u>VOUCHER</u>			
	<u>NO</u>			
PROCEEDS SALE OF IMMOVABLE PROPERTY SOLD BY PUBLIC AUCTION TO GA LAZARUS FOR AN AMOUNT OF R1,475,000.00 <u>Certain</u> : Erf 156 Beverley	13			
BIDDERS CHOICE	14			
Deposit				147 500,00
JASON MICHAEL SMITH	15			
Balance Purchase Price		1 327 500,00		
<u>Add</u> : Occupational Interest		45 820,15		
Payment Received		52 441,57		
Payment Received		1 250,00	99 511,72	
			1 427 011,72	
<u>Less</u> : Fica Identification Fee		570,00		
Rates		24 307,54		
Levies		28 134,03		
Ratedirect fee		1 250,00		
Drafting Letter of Demand		250,00	54 511,57	1 372 500,15
JASON MICHAEL SMITH	16			
Refund Rates				1 486,90
				<u>R 1 521 487,05</u>
DISBURSEMENTS	<u>VOUCHER</u>			
	<u>NO</u>			
LBS CAPE (PTY) LTD				
Pro Rata Share as per Schedule "A"				63 258,51
LIQUIDATORS FEES				
3% on R1,475,000.00		44 250,00		
10% on R45,820.15		4 582,02		
		48 832,02		
<u>ADD</u> : VAT 15%		7 324,80		56 156,82
SARS (Income Tax) See Calculation Below				7 422,86
ADVANCED VALUERS	17			
Valuation		2 500,00		
<u>Add</u> : 14% VAT		350,00		2 850,00
ESKOM	18			
Electricity				273,90
ERCOR	19			
Cleaning Premises		4 509,56		
Garden Service		3 990,00		
Special Services		6 525,00		
		15 024,56		
<u>Add</u> : 14% VAT		2 103,44		17 128,00
JASON MICHAEL SMITH	20			
Payment lro Rates Agent				1 250,00
LPS PROPERTY MANAGEMENT	21			
Cleaning Premises		550,00		
Garden Service		671,05		
Security Guards		29 700,00		
		30 921,05		
<u>Add</u> : 14% VAT		4 328,95		35 250,00
JASON MICHAEL SMITH	22			
Cost of Clearance - Rates		24 307,54		
Cost of Clearance - Levies		28 134,03		52 441,57
MASTERS FEES				
Pro Rata Share as per Schedule "A"				6 605,94
Secured Award				
Claim 9 - STANDARD BANK				1 278 849,45
				<u>R 1 521 487,05</u>
SARS (Income Tax)				
Occupational Interest Received		45 820,15		
<u>Less</u> : 10% Fees		4 582,02		
		41 238,14		
18% Income Tax Payable			<u>R 7 422,86</u>	

INSOLVENT ESTATE : STUART CAMERON PAGET
MASTERS REF : G20686/2014
ENCUMBERED ASSET ACCOUNT NR. 3
CLAIM NO 3 - MORTGAGE BOND OVER PTN 1 OF ERF 43 VANDIA GROVE
NEDBANK

<u>RECEIPTS</u>	<u>VOUCHER</u> <u>NO</u>		
<u>PROCEEDS SALE OF IMMOVABLE PROPERTY SOLD BY PRIVATE TREATY TO JL RICKSON FOR AN AMOUNT OF R2,050,000.00</u> Certain : Ptn 1 of Erf 43 Vandia Grove	23		
<u>JL RICKSON</u> Deposit	24		600 000,00
<u>LOWNDES DLAMINI</u> Purchase Price Add : Payment Received	25	2 050 000,00 18 582,11 <hr/> 2 068 582,11	
Less : Deposit Rates		600 000,00 18 582,11	1 450 000,00
		<hr/> <hr/> 618 582,11	<hr/> <hr/> R 2 050 000,00
 <u>DISBURSEMENTS</u>	 <u>VOUCHER</u> <u>NO</u>		
<u>LBS CAPE (PTY) LTD</u> Pro Rata Share as per Schedule "A"			85 269,74
<u>LIQUIDATORS FEES</u> 3% on R2,050,000.00 ADD : VAT 15%		61 500,00 9 225,00 <hr/> 70 725,00	
<u>ADVANCED VALUERS</u> Valuation Add : 14% VAT	26	2 700,00 378,00 <hr/> 3 078,00	
<u>JASON MICHAEL SMITH</u> Cost of Clearance	27		18 582,11
<u>MASTERS FEES</u> Pro Rata Share as per Schedule "A"			8 904,53
<u>Secured Award</u> Claim 3 - NEDBANK Add : Interest @ 7.75@pa (1224 days)		1 181 199,19 306 982,34 <hr/> 1 488 181,53	
Claim 1 - NEDBANK Add : Interest @ 9.25@pa (1224 days)		216 626,34 67 195,71 <hr/> 283 822,05	
Less : Received Enc Asset Acc 1		<hr/> 99 146,23	184 675,82
Claim 4 - SA Bank of Athens			190 583,28
			<hr/> <hr/> R 2 050 000,00

INSOLVENT ESTATE : STUART CAMERON PAGET
MASTERS REF : G20686/2014
ENCUMBERED ASSET ACCOUNT NR. 4
CLAIM NO 10 - INSTALMENT SALE AGREEMENT OVER 2012 BMW 320
BMW FINANCIAL SERVICES

RECEIPTS

VOUCHER
NO

BMW FINANCIAL SERVICES

Proceeds sale of Vehicle	28		184 680,00	
Less : Valuation		1 083,00		
Auction Fees		3 694,00	4 777,00	179 903,00
(Sold prior to Second Meeting)				
				R 179 903,00

DISBURSEMENTS

VOUCHER
NO

LBS CAPE (PTY) LTD

Pro Rata Share as per Schedule "A" 7 681,76

LIQUIDATORS FEES

10% on R184,680.00 18 468,00
ADD : VAT 15% 2 770,20 21 238,20

MASTERS FEES

Pro Rata Share as per Schedule "A" 802,19

Secured Award

Claim 10 - BMW Financial Services 150 180,85

R 179 903,00

**INSOLVENT ESTATE : STUART CAMERON PAGET
 MASTERS REF : G20686/2014
 FIRST & FINAL DISTRIBUTION ACCOUNT**

CLM NO	NAME & ADDRESS OF CREDITOR	NATURE OF CLAIMS	TOTAL CLAIM	CLAIMS		CLAIMS CONCURRENT		AWARDS		CONTRIBUTION DUE	DEFICIENCY
				PREFERENT SECURED	SECURED	PREFERENT SECURED	SECURED	PREFERENT SECURED	SECURED		
	Petitioning Creditor Corporate Money Managers c/o : PO Box 11481 Hatfield, 0028	Monies Lent & Advanced	14 105 000,00			14 105 000,00				239,00	14 105 239,00
1	Nedbank PO Box 86 Cape Town, 8000 Acc : 8868841200101 <u>Add</u> : Interest	1st Covering Mortgage bond over Section 31 Milkwood Point	216 626,34	283 822,05				283 822,05			
2	Nedbank PO Box 86 Cape Town, 8000 Acc : 8868841200101	1st Covering Mortgage bond over Section 31 Milkwood Point	3 283 119,77	1 502 628,69		1 780 491,08		1 502 628,69		30,17	1 780 521,25
3	Nedbank PO Box 86 Cape Town, 8000 Acc : 8364124600101 <u>Add</u> : Interest	1st, 2nd & 3rd Covering Mortgage bond over Ptn 1 of Erf 43 Vandia Grove	1 181 199,19	1 488 181,53				1 488 181,53			
4	SA Bank of Athens PO Box 784921 Sandton, 2146 Acc : 20000390516 (To be accepted ito Section 78(3))	4th Covering Mortgage bond over Ptn 1 of Erf 43 Vandia Grove	13 559 462,50	190 583,28				190 583,28			13 368 879,22
Balance carried forward			32 719 585,85	3 465 215,55		15 885 491,08		3 465 215,55		269,17	29 254 639,47

INSOLVENT ESTATE : STUART CAMERON PAGET

MASTERS REF : G20686/2014

FIRST & FINAL DISTRIBUTION ACCOUNT

CLM NO	NAME & ADDRESS OF CREDITOR	NATURE OF CLAIMS	TOTAL CLAIM	CLAIMS		CLAIMS CONCURRENT		AWARDS		CONTRIBUTION DUE	DEFICIENCY
				PREFERENT SECURED	SECURED	PREFERENT SECURED	SECURED	PREFERENT SECURED	SECURED		
	Balance brought forward		32 719 585,85	3 465 215,55	15 885 491,08	3 465 215,55	269,17				29 254 639,47
5	Rejected										
6	Rejected										
7	Afrasia Special Opportunities Office 202, Cape Quarter, 27 Somerset Road, Green Point, 8005	Monies Lent & Advanced	28 188 958,00		28 188 958,00		477,65				28 189 435,65
8	Maleth Investment Fund 4V Dimech Str, Florana FRN 1504, Malta	Monies Lent & Advanced	357 867 635,44		357 867 635,44		6 063,93				357 873 699,37
9	Standard Bank PO Box 61690 Marshalltown, 2107 Acc : 210721677 / 502235 / 5221 0010 1026 7139	1st Covering Mortgage bond over Erf 156 Beverley	30 000 000,00	1 278 849,45	Relies	1 278 849,45		1 278 849,45			28 721 150,55
10	BMW Financial Services SA PO Box 2955, Pretoria, 0001 Acc : PAGET S12012787	Instalment Sale Agreement over 2012 BMW	296 950,73	150 180,85	Relies	150 180,85		150 180,85			146 769,88
			R 449 073 130,02	R 4 894 245,85	R 401 942 084,52	R 4 894 245,85	R 6 810,75	R 4 894 245,85	R 444 185 694,92		