

# ***I N D E P E N D E N T***

***C O R P O R A T E R E C O V E R Y A D V I S O R S***

Independent Trustees (Pty) Limited (Reg No 2002/025164/07)  
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## **TO ALL KNOWN CREDITORS**

Your Ref:

Our Ref: **J F Klopper / J Krynauw**

Direct Line: **021 880 5400**

Direct Fax: **086 511 6125**

Cell Phone:

Direct E-Mail: **johannk@corprecover.co.za**

Date: **11 August 2010**

Dear Sir/Madam

**INSOLVENT ESTATE: DEON BARNARD**  
**IDENTITY NUMBER: 560927 5083 080**  
**MASTERS REFERENCE NUMBER: C1165/2009**

We advise that the above estate was provisionally sequestrated by Order of the High Court of South Africa (Cape of Good Hope Provincial Division) on 24 May 2010 pursuant to an application by Standard Bank under case number 22872/2009.

Our Mr J F Klopper, Mr C F Bester and Mrs S Moodliar have been appointed as Joint Provisional Trustees by the Master of the High Court, Cape Town after a considerable delay. We are however, attending to the day to day administration of the estate

The return date for the provisional order of sequestration was made final on 22 June 2010.

We have completed preliminary investigations into the affairs of the estate and its financial position would appear to be as follows:

### **ASSETS:**

Erf Number 3306, Parklands- per valuation R 1 250 000.00  
(Subject to Mortgage Bond in favour of First National Bank)

Erf Number 9701, Milnerton- per valuation R 895 000.00  
(Subject to Mortgage Bond in favour of Nedbank)

Erf Number 18426, Kuils River- per valuation R 305 000.00  
(Subject to Mortgage Bond in favour of Nedbank)

Erf Number 5290, Unit 104, Moorreesburg- per valuation R 220 000.00  
(Subject to Mortgage Bond in favour of Absa)

Erf Number 5290, Unit 107, Moorreesburg- per valuation R 220 000.00  
(Subject to Mortgage Bond in favour of Absa)

Independent Trustees (Pty) Ltd is a member of hww insolvency cooperation partners

Austria (Vienna) Brazil (Sao Paulo) Cayman Islands (Grand Cayman) Czech Republic (Prague) France (Paris) Germany (Hamburg) Great Britain (London)  
Hungary (Budapest) India (New Delhi) Italy (Rome) Mexico (Mexico City) Netherlands (Amsterdam) Poland (Warsaw) Republic of China (Hong Kong)  
Romania (Bucharest) Russia (Moscow) South Africa (Johannesburg) Spain (Barcelona) Sweden (Stockholm) USA (New York)

#### **Directors:**

JF Klopper B Com B Proc R Pieters\* B Econ LDR Van der Merwe\* B Com LLB  
MJ Maseko B Juris LLB HA Piatjies\* B Juris LLB

\* Member of the Association of Insolvency Practitioners of Southern Africa (AIPSA)

Vehicle: 2005 Black Peugeot 307 2.0 CC- per valuation (Subject to Instalment Sale Agreement in favour of Investec)	R 42 000.00
Vehicle: 2007 Hyundai H 100- per valuation (Subject to Instalment Sale Agreement in favour of Nedbank)	R 70 000.00
<b>TOTAL ASETS</b>	<b><u>R 3 002 000.00.</u></b>
<b><u>LIABILITIES:</u></b>	
<u>Secured Creditors:</u> Estimated at	R 5 317 100.00
<u>Preferent Creditors:</u> Unknown at this stage	Unknown
<u>Concurrent Creditors:</u> Estimated at	R 28 032 430.00
<b>TOTAL LIABILITIES</b>	<b><u>R 33 349 530.00.</u></b>

It must be emphasised that the above figures are estimates and subject to verification and adjustment. The Joint Trustees' more detailed report will be circulated to creditors approximately two weeks prior to the Second Meeting of Creditors.

We confirm that, based on asset realisations and known claims, there would appear to be no prospect of a concurrent dividend award due to the substantial secured claims which appear to exist against this estate. As the insolvent's assets are all encumbered and there is no free residue, we believe that there might be a danger of a contribution being levied upon concurrent creditors and claim documents are therefore not enclosed for completion. Claim forms are always available on our website at [www.corprecover.co.za](http://www.corprecover.co.za).

We take this opportunity of assuring you of our best attention at all times.

Yours faithfully  
**INDEPENDENT TRUSTEES (PTY) LTD**

  
**JOHANN KRYNAUW**  
**FOR PROVISIONAL JOINT TRUSTEES**

Please assist us by confirming your contact details:

Name of business: \_\_\_\_\_

Postal Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_

Cell phone: \_\_\_\_\_

Fax number: \_\_\_\_\_

Email address: \_\_\_\_\_