



IN THE HIGH COURT OF SOUTH AFRICA
KWAZULU-NATAL DIVISION, PIETERMARITZBURG

CASE NO.: 8991/19P

ON THE 17TH DAY OF DECEMBER 2021

BEFORE THE HONOURABLE JUDGE VAN ZYL

In the matter between:

ALMELOX (PTY) LTD

and

**CROSSMOOR TRANSPORT (PTY) LTD
(IN LIQUIDATION)**

ANNEKE BARNARD N.O.

KGASHANE CHRISTOPHER MONYELA N.O.

FATHIMA B I CASSIM N.O

JANNETA EVELYN CARR N.O

ABSA BANK LIMITED

**MERCEDES BENZ FINANCIAL SERVICE
SOUTH AFRICA LTD**

GREENLEAF REHABILITATIONS (PTY) LTD

EAST RAND BULK (PTY) LTD

MAN FINANCIAL SERVICES SA (PTY) LTD

**FFS FINANCE SOUTH AFRICA (RF) (PTY) LTD
T/A FORD CREDIT**

FIRSTRAND BANK LIMITED T/A WESBANK

**CLOSETRADE 200074 CC T/A
ILCOR ENGINEERING SERVICES**



Applicant

First Respondent

Second Respondent

Third Respondent

Fourth Respondent

Fifth Respondent

Sixth Respondent

Seventh Respondents

Eight Respondent

Ninth Respondent

Tenth Respondent

Eleventh Respondent

Twelfth Respondent

Thirteenth Respondent

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HAVING read the Notice of Motion, and the other documents filed of record; and

HAVING heard Counsel for the Applicant;

IT IS ORDERED THAT:

1. Leave is granted to withdraw the application for leave to appeal the judgment of 27/9/2021.
2. In terms of section 354(1) of the Companies Act 61 of 1973, the final order of liquidation of Crossmoor Transport (Pty) Limited, registration number 2014/145754/07 granted on 27 September 2021 is discharged and set aside and Crossmoor Transport (Pty) Limited is discharged from liquidation.
3. The First Respondent is to deliver forthwith to the Sixth Respondent the following assets/articles, described in the 2nd to 4th columns of the below table:

ACCOUNT NUMBER	ACCOUNT BALANCE	ARTICLE DESCRIPTION	ENGINE NUMBER	VIN NUMBER / SERIAL NUMBER 1	INTEREST RATE
87961511	R 296 561.16	NEW2016TRIDEMSEMIAL50000		AC9FT5002GBCV141 1	10.50%
87961562	R 296 561.16	NEW2016TRIDEMSEMIAL50000L		AC9FT5002GBCV141 0	10.50%
87961775	R 296 562.24	NEW2016TRIDEMSEMIAL50000		AC9FT5002GBCV141 2	10.50%
87962410	R 296 355.40	NEW2016TRIDEMSEMIAL50000		AC9FT5002GBCV141 3	10.50%
88811912	R 445 388.32	BELLADTB30E	926.915-C-1119010	AEBA830EC0200783 5	10.50%
88835501	R 132 971.74	NEWPC450LC-8HYDRAULICEXCAVA	575188	KMTPC192TGC07178 4	10.50%
88835510	R 1 099 817.82	NEWWA430-6WHEELLOADER	26872165	KMTWA091PGA0662 93	10.50%
88835587	R 1 140 660.25	NEWWA430-6WHEELLOADER	26872167	KMTWA091KGA0662 94	10.50%
88837466	R 1 140 660.25	NEWWA430-6WHEELLOADER	26872403	KMTWA091EGA0663 23	10.50%
88945480	R 406 090.84	NEW2016KAWASAKIWHEELLOADER	35332023	90C51544	10.50%
88945579	R 406 090.84	NEW2016KAWASAKIWHEELLOADER	35332021	90C51545	10.50%
88945684	R 406 090.84	NEW2016KAWASAKIWHEELLOADER	35332185	90C51546	10.50%
88969362	R 1 227 631.54	MOTORVEHICLES-TRUCKS	906.950CC1085652 5	AEBA825EL02007342	10.50%
88989800	R 1 339 596.85	NEWGD675-5MOTORGRADER	26646651	KMTGD026JGA05602 7	10.50%
88994960	R 1 339 596.85	NEWGD675-5MOTORGRADER	26646652	KMTGD026CGA0560 28	10.50%
89014390	R 178 572.36	HAMM3520PADFOOTROLLER	11798457	H1762561	10.50%
89106007	R 1 274 398.23	NEWCATERPILLAR950GCWHEEL	E7A04045	CAT00950KM5K0081 8	10.50%

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89107283	R	1 158 937.60	NEWCATERPILLAR950GCWHEEL	E7A03938	CAT00950PM5K0078 4	10.50%
89166956	R	1 413 753.92	D65EX-16BULLDOZER	26872444	KMT0D114LGA08215 5	10.50%
89178466	R	313 471.76	2013PC350-8HYDRAULICEXCAVAT		KMTPC191H0206363 5	10.50%
89183931	R	270 364.46	NEWRHANTANSIDETIPPERINT		AE90236CAHDGK106 9/ AE90236CAHDGK107 0	10.50%
89184016	R	270 364.46	NEWRHANTANSIDETIPPERINT		AE90236CAHDGK106 7/ AE90236CAHDGK106 8	10.50%
89404954	R	1 572 560.02	NEWD65EX-16BULLDOZER	26872617	.	10.50%
89404989	R	1 572 560.02	NEWD65EX-16BULLDOZER	26872443	.	10.50%
89455559	R	4 480 081.44	17BOMAGBC672RBREFUSECOMPA	9201055	101570441021	10.50%
89455737	R	4 480 081.44	17BELLBC672RBREFUSECOMPAC	9201387	101570441022	10.50%
89472593	R	280 431.38	15USEDMERCEDESSENZAXORTIP	457956C0292866	WDB9423076L863846	10.50%
89493655	R	1 471 995.12	17WA430-6AWHEELLOADER	26874033	KMTWA091HHA0663 99	10.50%
89493728	R	1 481 283.09	17WA430-6AWHEELLOADER	26874035	KMTWA091EHA0664 05	10.50%
89524992	R	1 556 808.92	NEWWA430-6AWHEELLOADER	26874034	KMTWA091CHA0664 00	10.50%
89537660	R	1 570 591.38	NEWCATERPILLAR950GCWHEELLO	E7A04047.	CAT00950PM5K0081 7	10.50%
89542877	R	454 742.85	SUMITOMOMODELSH210-5TRACKED	4HK1-741196	STN210F5J00BH5599	10.50%
89549154	R	633 972.94	FINLAYSCREEN,683,6SERIES,MOB	44623022	TRX00683HDGH1369 1	10.50%
89567926	R	1 738 285.55	D65EX-16BULLDOZER.	26872912	KMT0D114VGA08224 8.	10.50%
89587404	R	956 965.77	NEWKAWASAKI85Z5WHEELLOADER	JO8CUD18443	85H10917	10.50%
89587633	R	968 715.83	NEWKAWASAKI85Z5WHEELLOADER	JO8CUD18427	85H10912	10.50%
89587706	R	956 609.24	NEWKAWASAKI85Z5WHEELLOADER	JO8CUD18343	85H10911	10.50%
89815628	R	319 273.51	NEWBOBCATS550BSKIDSTEERLOA	8HC1941	AZN811633	10.50%
89815717	R	319 273.01	NEWBOBCATS550BSKIDSTEERLOA	8GY5024	AZN811605	10.50%
89834940	R	1 146 603.55	17D65EX-16BULLDOZER	26874134	.	10.50%
89927442	R	187 893.48	15CATCCU226SKIDSTEERLOAD	D7A08872	CAT0226BHDZX0040 3	10.50%
89943588	R	527 310.99	17BELLTRI-WH225A3CRANKBO	08918963	AEB4242250R000424	10.50%
89943650	R	527 998.52	17BELLTRI-WH225A3CRANKBO	08918617	AEB4242250R000427	10.50%
89943707	R	527 310.99	17BELLTRI-WH225A3CRANKBO	08918964	AEB4242250R000425	10.50%
89943766	R	527 998.51	17BELLTRI-WH225A3CRANKBO	08918922	AEB4242250R000421	10.50%
89958992	R	730 248.71	14BELLB30EARTICULATEDDUMP	926-915-C-1069101	.	10.50%
89959158	R	730 248.71	14BELLB30EARTICULATEDDUMP	926-915-C-1069084	.	10.50%
89959336	R	730 248.71	14BELLB30EARTICULATEDDUMP	926-915-C-1066837	.	10.50%
89963783	R	2 617 171.74	17BELLADTB45E	471.951-C-0312483	AEBA845EH0120595 5	10.50%
89963880	R	2 617 171.74	17BELLADTB45E	471.951-C0312648	AEBA845EP01205976	10.50%
89995197	R	559 972.42	BELLTRI-WH225A#3CRANKBOOM	08918914	AEB4242250R000429	10.50%
89995375	R	558 222.48	BELLTRI-WH225A#3CRANKBOOM	08918920	AEB4242250R000430	10.50%
89995430	R	559 587.60	BELLTRI-WH225A#3CRANKBOOM	08918918	AEB4242250R000428	10.50%

90010986	R	823 633.48	USEDPC350-8HYDRAULICEXCAVAT	26866784	KMTPC191C0206342 7	10.50%
90107599	R	553 298.36	17BELLTRI-WH225A3CRANK-BO	08918912	AEB4242250R000433	10.50%
90146314	R	1 077 675.06	2017VolvoFM136X4	D13674578	YV2XSW0D7HM9401 12	10.50%
90146900	R	1 048 186.81	2017VolvoFM136X4	D13674663	YV2XSW0D8HM9401 21	10.50%
90147914	R	1 517 016.24	2017VoloFM136X4	D13674836	YV2XSW0D5HM9401 39	10.50%
90148252	R	1 353 654.07	2017VolvoFM136X4	D13674759	YV2XSW0D9HM9401 30	10.50%
90160643	R	82 164.57	2014Mercedes-BenzActros2644	541946C0923552	WDB9342416L816750	10.50%
90258406	R	420 577.84	17ROADHOGSIDETIPPERINTERLI	AE90236CAHDGK1 256	AE90236CAHDGK125 5	10.50%
90350680	R	1 071 311.19	Used2015BellArticulatedTru	926915C1084942	AEBA830EJ01207215	10.50%
90350965	R	1 211 684.72	2014usedCaterpillar	THX44184		10.50%
90351244	R	1 071 311.19	Used2015BellArticulatedTru	926915C1085753	AEBA830EE01207207	10.50%
90548544	R	350 327.82	2018CASESR175SKIDSTEERLOAD	124881	JAFSR175HHM43385 3	10.50%
90589836	R	1 450 690.97	NewIvecoEurotrakerAD380T42	F3BEE681VB23725 5117	WJMF3TSE00C37353 2	10.50%
90740135	R	144 174.82	NewTranspec35TonFoldingNe		AE90354CAFPK109 6	10.50%
90836574	R	167 201.01	2014Powerstar2635WaterTank	1612K122314	LBZF46FAXCA01672 1	10.50%
90872481	R	475 893.03	2012Caterpillar140kGrader	KHX43529	CAT0140KTSZL01420	10.50%
90874190	R	692 420.23	2015CATDR6DOZER	TXD07574	S6X01848	10.50%
90876436	R	176 817.85	2012SuperiorBroomDT80	B3368121723	DT80CT812468	10.50%
90876908	R	339 673.46	2011HammPTRGRW18Roller			10.50%
90880743	R	46 856.05	2006ToyotaKalmerForklift		T341110859	10.50%
90885540	R	118 789.31	2009DynapacRoller		384500385	10.50%
90970173	R	756 995.11	2009Pema2700/6MembraneWall		INV#MHPS-10017.1	10.50%
90996547	R	339 229.30	2011BellB30D27000LitreWat	92691500890828	BAT20305	10.50%
91017739	R	187 202.85	2008MercedesBenzAxor3535	45795600128143	WDF9423072B96257 3	10.50%
91018239	R	147 407.27	2008MercedesBenzAxor3535	45795600130125	WDF9423072B96312 6	10.50%
91018263	R	173 690.03	2008MercedesBenzAxor3535	45795600127660	WDF9423072B96240 5	10.50%
91018530	R	124 878.09	2010ToyotaHino500dieselta	J05CTF22271	AHHFC4JLPXXX1303 2	10.50%
91018565	R	160 547.37	2012ToyotaHino500ServiceT	J08CTW18761	AHHFG1JPPXXX2099 7	10.50%
91020039	R	234 448.49	2010MetsoST3.8MobileScree		74994	10.50%
91042849	R	726 162.56	BomagMH125-2Recycler	9182270	101590221010	10.50%
91049509	R	725 606.95	JCBTelehandler540-170	SB32040232U3671 114	JCB5AFKGP0234501 9	10.50%
91050922	R	727 168.50	JCBTelehandler540-170	SB32040232U3655 414	JCB5AFKGC0234504 2	10.50%
91073345	R	5 440 957.21	NEWKOBELCOKOBELCOSK850LC-8	SAA6D140E5- 634793	LY02-00209	10.50%
91098801	R	687 051.22	2018VWAmorokDCH/L3.0TDi	DDX046031	WV1ZZZ2HZJA03887 2	10.50%
91104151	R	2 964 757.21	2018KawasakiModel90Z6Whee	35344929	90C70245	10.50%
91104429	R	2 964 757.21	2018KawasakiModel90Z6Whee	35345461	90C70243	10.50%
91104763	R	2 957 168.55	2018KawasakiModel90Z5Wheel	35344816	90C51623	10.50%
91105654	R	885 835.48	2014KAWASAKIMODEL90Z5WHEEL	35307384	90C51333	10.50%

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91120890	R	952 489.01	2014BellADTB30E	926.915-C-1065371	AEBA830EL01206880	10.50%
91121102	R	1 126 382.43	2014BellADTB30E	926.915-C-1069110	AEBA830EK01206922	10.50%
91137661	R	415 275.45	1x2015KomatsuPC350Excava	26869987		10.50%
91212329	R	2 860 762.50	NewGD675-5MotorGrader	26671733	KMTGD026CHA0563 37	10.50%
91245251	R	325 187.03	2013HammHW90B/10Roller		60332	10.50%
91281690	R	826 795.24	NewAfrit15.1mTridemAxleSe		ADV18950AJ01M132 1	10.50%
91300791	R	297 715.94	CP150iSykesDieselDrivenUn	NM38734R016139C	AA9B225BMJHWX13 18	10.50%
91300929	R	297 715.94	CP150iSykesDieselDrivenUn	NM38734R016141C	AA9B225BMJHWX13 20	10.50%
91328190	R	2 031 034.73	NewMetsoMobileScalpingScre		ST2.8-79795	10.50%
91402250	R	5 236 483.28	NewBellADT,B45E,STAGE31,WDB	471.951-C-0359157	AEBA845EE01306432	10.50%
91402659	R	5 236 483.28	NewBellADT,B45E,STAGE31,WDB	471.951-C-0360126	AEBA845EE01306429	10.50%
91498346	R	748 910.27	1x2014ADTBellB30E	926.915-C-1069119	AEBA830EJ01206923	10.50%
91498478	R	895 807.47	1x2014BellADTB30E	926.915-C-1069099	AEBA830EL01206913	10.50%
91498923	R	1 114 772.01	NewVT-EVOLIGHTINGTOWER,4X3	ASPERIN337563		10.50%
91534946	R	2 452 552.44	2018VolvoFMX440HP8x4	D13763750	YV2XS02G5JB85216 4	10.50%
91682554	R	5 191 734.62	2018HM400-3RDUMPTTRUCK	634917	8488	10.50%
91683097	R	5 191 725.07	2018HM400-3RDumpTruck	634881		10.50%
91684190	R	3 621 031.28	2018HM400-3RDumpTruck	676764		10.50%
91684433	R	5 191 875.93	2018HM400-3RDUMPTTRUCK	634868	8476	10.50%
91685243	R	3 620 051.29	2018WA480-6AWheelLoader	576755		10.50%
	R	134 544 725.24				

4. The First Respondent shall make payment to the Sixth Respondent in the amount of R134,544,725.00 (ONE HUNDRED AND THIRTY-FOUR MILLION FIVE HUNDRED AND FORTY-FOUR THOUSAND SEVEN HUNDRED AND TWENTY-FIVE RAND) together with interest on the accounts set out in paragraph 3 above, as follows:

- 4.1 R3,000,000.00 on or before the 31st of January 2022;
- 4.2 R3,000,000.00 on or before the 28th of February 2022;
- 4.3 R3,000,000.00 on or before the 31st of March 2022;
- 4.4 R3,000,000.00 on or before the 30th of April 2022;
- 4.5 R3,000,000.00 on or before the 31st of May 2022;
- 4.6 R3,000,000.00 on or before the 30th of June 2022;
- 4.7 R4,000,000.00 on or before the 31st of July 2022;
- 4.8 R4,000,000.00 on or before the 31st of August 2022;

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- 4.9 R4,000,000.00 on or before the 30th of September 2022;
- 4.10 R4,000,000.00 on or before the 31st of October 2022;
- 4.11 R4,000,000.00 on or before the 30th of November 2022;
- 4.12 R4,000,000.00 on or before the 31st of December 2022;
- 4.13 R5,000,000.00 on or before the 31st of January 2023;
- 4.14 R5,000,000.00 on or before the 28th of February 2023;
- 4.15 R5,000,000.00 on or before the 31st of March 2023;
- 4.16 R5,000,000.00 on or before the 30th of April 2023;
- 4.17 R5,000,000.00 on or before the 31st of May 2023;
- 4.18 R5,000,000.00 on or before the 30th of June 2023;
- 4.19 R5,000,000.00 on or before the 31st of July 2023;
- 4.20 R5,000,000.00 on or before the 31st of August 2023;
- 4.21 R5,000,000.00 on or before the 30th of September 2023;
- 4.22 R5,000,000.00 on or before the 31st of October 2023;
- 4.23 R5,000,000.00 on or before the 30th of November 2023;
- 4.24 R5,000,000.00 on or before the 31st of December 2023;
- 4.25 R5,000,000.00 on or before the 30th of January 2024;
- 4.26 R5,000,000.00 on or before the 28th of February 2024;
- 4.27 R5,000,000.00 on or before the 31st of March 2024;
- 4.28 R5,000,000.00 on or before the 30th of April 2024;
- 4.29 A final payment of the full outstanding balance as set out in the Sixth Respondent's certificate of balance of the First Respondent's indebtedness to the Sixth Respondent, on or before the 31st of May 2024.

5. That execution of the order in terms of paragraph 3 above is suspended pending compliance by the First Respondent with:

- 5.1 The payment obligations set out in paragraph 4 above. Should the First Respondent fail to make any payment in terms of paragraph 3 within 5 days of notice to remedy to such breach, the suspension of

paragraph 3 shall lapse *ipso facto* and the Sheriff be authorized to attach and deliver all assets in paragraph 2 to the Applicant;

5.2 Payment by the First Respondent to MAN Financial Services SA (Pty) Limited of an amount of R10,145,150.00 (TEN MILLION ONE HUNDRED AND FORTY-FIVE THOUSAND ONE HUNDRED AND FIFTY RAND) plus interest shall be made as follows:-

5.2.1 On discharge of the final liquidation order, payment will be made from the balance held in Crossmoor's Nedbank Bank Account Numbers: 1202877206 and 1202877346 respectively.

5.2.2 On or before the last day of January 2022, February 2022, March 2022, April 2022, May 2022 and June 022 a payment of R1 million in reduction of this debt;


5.2.3 The full balance then outstanding to be made on or before the last day of July 2022.

5.2.4 The payments referred to in this clause 4 shall be over and above the payments to be made by Crossmoor to ABSA as detailed in the consent order.

5.3 Payment by the First Respondent to FFS Finance South Africa (RF)(Pty) Limited t/a Ford Credit in an amount of R947,263.00 (NINE HUNDRED AND FORTY-SEVEN THOUSAND TWO HUNDRED AND SIXTY-THREE RAND) plus interest on or before the 31st of December 2021;

5.4 The payments by the First Respondent to Man Financial Services SA (Pty) Limited and FFS Finance South Africa (RF)(Pty) Limited t/a Ford Credit shall be credited to the accounts held in Absa Bank Limited as described in **Annexure "A"** and **"B"** hereto;



- 5.5 The suspension of paragraph 3 above is subject to the withdrawal of the Business Rescue Application against the First Respondent by East Rand Bulk (Pty) Limited under case number 1710/2021 in the High Court, KwaZulu Natal Division, Pietermaritzburg, on or before the 15th of November 2021;
- 5.6 The suspension of paragraph 3 above is further subject to the withdrawal of the Business Rescue Application against the First Respondent by Greenleaf Rehabilitation (Pty) Limited under case number 12131/2020 in the High Court, Gauteng Division, Johannesburg, on or before the 15th of November 2021.
- 5.7 In the event of any liquidation application being issued and/or Business Rescue proceedings commencing in terms of Chapter 6 of the Companies Act 2008 against the First Respondent, subject to no resolution thereof within 40 days of the commencement of such proceedings, the suspension of paragraph 3 above shall *ipso facto* lapse and Absa/the Applicant be entitled to execute the order in terms of paragraph 3 above for the return of the assets.
6. In the event that the First Respondent fails to make any payment in terms of paragraph 4 above on the due date/s, and fails to remedy such breach within 5 days of notice to do so, then and in that event, the suspension of paragraph 3 shall *ipso facto* lapse and the Sheriff be authorised to attach and deliver all assets described in paragraph 3 above to the Applicant, in the event that the First Respondent fails to deliver the assets to the Sixth Respondent.
7. The First Respondent is hereby ordered to make payment of the following entities' costs, which costs shall be taxed or agreed upon:
- 7.1 The Sixth Respondent's costs on an attorney and client scale including the costs consequent upon employment of Senior Counsel;
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- 7.2 The costs of the intervening party, Mercedes Benz Financial Services South Africa (Pty) Limited on an attorney and client scale, including the costs consequent upon employment of Senior Counsel;
- 7.3 The costs of East Rand Bulk Services (Pty) Limited, the Sixth Respondent and Mercedes Benz Financial Services South Africa (Pty) Limited (the Second Intervening Party) on attorney and client scale, including the costs consequent upon employment of Senior Counsel, in respect of the Business Rescue Application under case number 1710/2021 in the High Court, KwaZulu Natal Division, Pietermaritzburg;
- 7.4 The costs of Greenleaf Rehabilitation (Pty) Limited, the Sixth Respondent and Mercedes Benz Financial Services South Africa (Pty) Limited (the Second Intervening Party) on attorney and client scale, including the costs consequent upon employment of Senior Counsel, in respect of the Business Rescue Application under case number 12131/2020 in the High Court, Gauteng Division, Johannesburg;
- 7.5 The costs of the provisional Liquidators of Crossmoor Transport (Pty) Limited appointed by the Master of the High Court on the 12th of August 2020 under Master's Reference 293/2019 on an attorney and client scale including all costs in respect of litigation in the High Court, KwaZulu Natal Division, Pietermaritzburg under case number 7475/2020P, including the costs consequent upon employment of Senior Counsel;

8. All costs payable to the Sixth Respondent in terms of paragraph 7 above shall be payable within 6 months of agreement or taxation of such costs.

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9. The costs in respect of all other actions/applications between any party hereto is excluded from this order and will be dealt with in terms of those actions/applications.
10. The order for payment of the amounts in paragraph 4 above, is jointly and severally, the one paying the other to be absolved with the existing Court order granted in the High Court, Mpumalanga Division, Middelburg (Local Seat) under case number 5225/19 against Xmoor Transport (Pty) Limited.
11. It is further recorded and agreed that:
 - 11.1 The First Respondent is indebted to the Sixth Respondent in the amount of R134,544,725.00 plus interest for the financing of certain assets on instalment sale and lease agreements, as set out in paragraph 3;
 - 11.2 The First Respondent defaulted on the agreements with Absa and the Sixth Respondent cancelled the agreements prior to the institution of the liquidation application;
 - 11.3 Absa agreed to enter into this agreement as a payment arrangement of the judgment debt in paragraph 3, without novating the cancellations of the agreements referred to in paragraph 3 above which remain cancelled;
 - 11.4 Absa reserves its ownership of the assets referred to in paragraph 3 above pending the payment of the full outstanding balance on each item/asset;
 - 11.5 There will be no application for Business Rescue pending at the time that this order be made an order of Court and all Business Rescue Applications will be withdrawn;
 - 11.6 Any assets to be returned and delivered to the Sixth Respondent in terms of this order falls outside the scope of any future Business

Rescue Application, due to the cancellation of the agreements in August 2019, which remains enforceable. In the event that any Business Rescue Application in terms of Chapter 6 of the Companies Act 2008 is brought against the First Respondent due to the First Respondent's distress, the assets in paragraph 3 above, shall be excluded from such Business Rescue Application and the assets returned and the order in paragraph 3 above shall be of full force and effect and the suspension shall lapse *ipso facto*;

- 11.7 A default and failure to remedy on one of the liabilities/payments hereinbefore, shall constitute default on all and the suspension of the order for repossession shall automatically lapse and the Applicant entitled to enforce the order for repossession of all the assets;
- 11.8 This order is agreed upon as a Consent Order for return of assets and a repayment arrangement of the debt;
- 11.9 Any asset fully paid, shall be released by the Sixth Respondent in ownership to the First Respondent. The Applicant will deliver to the First Respondent all such documents required to effect transfer of ownership of the item to the First Respondent;
- 11.10 The First Respondent shall be bound by the terms and conditions of every loan/credit agreement entered into with the Applicant;
- 11.11 The Sixth Respondent shall be entitled to:
 - 11.11.1 Inspect any asset on 7 (SEVEN) days' written notice by the Sixth Respondent within its discretion;
 - 11.11.2 Appropriate 50% of any payments made to any of the above liabilities in respect of the assets, the balance of 50% to be allocated to the liabilities of the assets from the least amount owing.

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11.11.3 Demand proof of insurance of the assets.

12. The application for leave to appeal by the First Respondent is withdrawn.

BY ORDER OF THE COURT


J.S. NGOBESE
REGISTRAR

Venns

REGISTRAR OF THE HIGH COURT OF SOUTH AFRICA KWAZULU-NATAL DIVISION, PIETERMARITZBURG		
Private Bag X0014, Pietermaritzburg 3200		
	2021 -12- 22	
KZND-PMB-004		
REGISTRAR OF THE HIGH COURT OF SOUTH AFRICA KWAZULU-NATAL DIVISION, PIETERMARITZBURG		