

Apostille

(Hague Convention of 5 October 1961/Convention de la Haye du 5 Octobre 1961)

1. Country: Isle of Man
Pays: l'Isle de Man

This public document/Le présent acte public

2. has been signed by FLETCHER CHARLES CRAINE
A été signé par

3. acting in the capacity of NOTARY PUBLIC
Agissant en qualité de

4. bears the seal/stamp of THE SAID NOTARY PUBLIC
Est revêtu du sceau/timbre de

Certified/Attesté

5. at Douglas/à Douglas

6. The/le 05 SEPTEMBER 2025

7. by His Excellency the Lieutenant Governor of the Isle of Man
Par son Excellence le Lieutenant Gouverneur de l'Isle de Man

8. Number/sous No (M) IOM 538202

9. Stamp:

10. Signature



Zoe Beynon
Assistant Chief Registrar

For His Excellency the Lieutenant Governor

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15-19 Athol Street, Douglas

Isle of Man IM1 1LB

I FLETCHER

and sworn

CERTIFY that

Affidavit and

IN WITNESS

office this 5th

I **FLETCHER CHARLES CRAINE** a Notary Public by lawful authority duly admitted and sworn and practising at Douglas in the Isle of Man British Isles **DO HEREBY CERTIFY** that **CHRISTOPHER RAYMOND REY** appeared before me and signed the Affidavit annexed hereto on 5th September 2025.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my seal of office this 5th day of September Two Thousand and Twenty Five (2025)



**F. C. CRAINE
NOTARY PUBLIC**

**FLETCHER CHARLES CRAINE
ADVOCATE & NOTARY PUBLIC**

Callin Wild
Bank Chambers
15-19 Ashol Street, Douglas
Isle of Man IM1 1LB



CASE NO: 2025-099523

In the matter between:

GERT CORNELIUS DU PLESSIS

First Applicant

DAWNHEIGHTS PROPERTY INVESTMENTS CC

Second Applicant

and

CHRISTOPHER RAYMOND REY N.O.

First Respondent

PAGEVIEW HOLDINGS (PTY) LIMITED

Second Respondent

(Registration Number: 2020/106272/07)

NEDBANK LIMITED

Third Respondent

THE SPAR GROUP LIMITED

Fourth Respondent

**CITY OF JOHANNESBURG PROPERTY COMPANY
(PTY) LIMITED**

Fifth Respondent

(Registration Number: 2000/01747/07)

FIRST RESPONDENT'S ANSWERING AFFIDAVIT

I, the undersigned,

CHRISTOPHER RAYMOND REY

state under oath as set out hereinafter.



1. I am an adult male with full legal capacity. I am the first respondent.
2. The facts herein stated are true and correct and fall within my personal knowledge, unless the contrary appears from the context.
3. Where I make submissions of a legal nature, I rely on advice received from my legal representatives. I however do not waive any privilege attaching to such advice.
4. I am the appointed business rescue practitioner of Wild Goose Trading and Services 39 CC ("**Wild Goose**"). I am assisted with the day-to-day administration of the business rescue of Wild Goose by Ms Kylene Weyers ("**Ms Weyers**"). Ms Weyers has been assisting me in the matter since about the end of February 2025.
5. I have read the founding affidavit filed by the applicants and respond thereto below. Any allegation not specifically dealt with is denied.
6. I will, in this affidavit, use the references to those defined words, phrases and documents as denoted in the founding affidavit, unless I specifically denote a different reference and meaning to them in this affidavit.
7. I dispute that the applicants have made out a case for the relief sought in this application. I also dispute that the application is based on valid grounds – in fact, or in law. I will demonstrate in this affidavit that the applicants have misrepresented material facts and misconstrued the legal position.

ESSENCE OF THE FIRST RESPONDENT'S OPPOSITION

8. The founding affidavit is unnecessarily lengthy. To place this matter in its proper context, I set out the following uncontroversial facts:

- 8.1. Wild Goose commenced business rescue proceedings on 19 September 2023 by way of court order at the instance of the fourth respondent ("**Spar**"). I was appointed as the business rescue practitioner.
- 8.2. After engaging with stakeholders, I published the proposed business rescue plan on 17 November 2023 ("**the Plan**"). A copy of the Plan is annexed to the founding affidavit as annexure "B".
- 8.3. Central to the success of the Plan was the sale of Wild Goose's rights under the notarial lease ("**the Leasehold Rights**"). It is the Leasehold Rights that has been sold to Pageview, and which forms the subject of this application.
- 8.4. The third respondent ("**Nedbank**") holds security over the Leasehold Rights in terms of the mortgage bond. It is for this reason that the Plan provides that all offers received for the sale of the Leasehold Rights (defined as the "*Immovable Property*" in clause 2.23, page 9) shall be shared and discussed with Nedbank and Nedbank's written acceptance of an offer shall be required prior to acceptance of any offer (clause 19.4, page 26).

8.5. The meeting pursuant to section 151 of the Companies Act, 2008 (**"the Act"**) was convened on 29 November 2023. At that meeting, the Plan was adopted by 100% of creditors present and voting at the meeting.

9. This being so, I have a statutory duty pursuant to section 140(1)(d)(ii) of the Act to implement the Plan in accordance with its terms. To this end, the Leasehold Right was sold to Pageview through an auction held by Broll Auctions and Sales (Pty) Ltd (**"Broll"**) on 22 May 2025 (**"the Principal Agreement"** or **"Lapsed Principal Agreement"** depending on the context) read with the reinstatement agreements and addenda (to which I return below).

10. The essence of the applicants' complaints is:

10.1. the Principal Agreement had lapsed and because of this there is no binding agreement between Pageview and Wild Goose, notwithstanding the conclusion of the reinstatement agreement and addenda. Thus, the applicants contend, that there is no impediment for Wild Goose to consider the alternative offers from the second applicant (**"Dawnheights"**) for the purchase of the Leasehold Rights (**"the Binding Agreement Issue"**);

10.2. premised on the above, the applicants seek to:

10.2.1. interdict me from giving effect to and proceeding with the registration of the Leasehold Rights to Pageview (**"the Interdictory Relief"**); and

10.2.2. compel me to reconvene a meeting of creditors where the second offer presented by Dawnheights dated 2 April 2025 (**"the Dawnheights Offer"**) is tabled to creditors for consideration (**"the Meeting Relief"**).

11. In an attempt to advance their case for the relief sought, the applicants make various speculative, unsubstantiated and unjustified allegations:

11.1. against me and Ms Weyers, with reference to the engagements between Mr du Plessis and his attorneys on the one hand, and Ms Weyers and Nedbank on the other. Insofar as the allegations pertaining to the engagements with Ms Weyers are concerned, I refer to her confirmatory affidavit. Ms Weyers and I have no personal knowledge of the engagements between Mr du Plessis and his attorneys on the one hand and Nedbank on the other, and we cannot respond to these allegations. Nedbank will, however, answer to these allegations in an affidavit supporting my opposition of this application; and

11.2. relating to the engagements between Ms Weyers and I on the one hand, and Nedbank and Pageview on the other, including the engagements resulting in the conclusion of the Reinstatement Agreement and the addenda thereto.

(**"the Engagements"**).

12. The applicants are, however, incorrect in their approach. To this end, the objective facts applied to the correct legal principles demonstrates:

- 12.1. that the applicants are not entitled to the relief in paragraph 1 of the notice of motion;
- 12.2. that the Meeting Relief is not competent in law, and that the granting of it will have no practical effect;
- 12.3. that the applicants are not entitled to the Interdictory Relief, in particular because relief is premised on a finding in favour of the applicants on the Binding Agreement Issue. Indeed, they are wrong on the Binding Agreement Issue and therefore they have not established a clear right for such relief; and
- 12.4. that the undertones and inferences drawn from the Engagements, specifically that Ms Weyers and I acted with any form of bias towards the Dawnheights, and for that matter towards Mr du Plessis are most unfortunate and recklessly made.
13. Before I deal with the merits of the application I address, *in limine*, the applicants' failure to join various parties to this application, all of whom have a direct and substantial interest in this matter and its outcome. Indeed, the non-joinder of these parties, in particular the affected persons, are fatal to the application.

POINTS IN LIMINE

The non-joinder of Wild Goose

14. I am the business rescue practitioner of Wild Goose and the conclusion of the various agreements dealt with in the founding affidavit happened under my

auspices, and I represented Wild Goose when doing so. This is so, because (1) the full management and control of Wild Goose vested in me upon my appointment; and (2) I have a duty to implement the Plan.

15. This does not elevate me to being Wild Goose, and the relief sought in paragraphs 1 (and its sub-paragraphs) and 2 of the notice of motion involve Wild Goose – not me. I say this, as:

15.1. the agreements sought to be declared as lapsed and/or invalid and/or of no force and/or effect in paragraph 1 of the notice of motion are agreements between Pageview and Wild Goose, not Pageview and me; and

15.2. in the context of the formulation of the relief in paragraph 2 of the notice of motion, it is Wild Goose that can proceed with the registration of the cession in the name of Pageview, not me.

16. The applicants have appreciated this important fact and distinction as they joined Pageview to this application, instead of only the person representing Pageview in the conclusion of the various agreements, which was Mr Mohammed Irshaad Yusuf. The same principle applies to me and Wild Goose.

17. It is immediately apparent that Wild Goose has a direct and substantial interest in the relief sought and should have been joined to these proceedings.

The non-joinder of all Affected Persons

18. It is common cause that the Plan has been adopted. Because of this, all Affected Persons of Wild Goose have a direct and substantial interest in the Plan and the implementation of the Plan. Mere notice of the application to the Affected Persons do not be sufficient.
19. This notwithstanding, the applicants failed to join all of the Affected Parties to the application. The Affected Persons not joined to these proceedings include, *inter alia*, the employees of Wild Goose and all the creditors of Wild Goose (the "**Absent Parties**").
20. The Absent Parties voted in favour of the adoption of the Plan, which Plan I am in the process of implementing. Indeed, the Absent Parties acquired rights pursuant to the adoption of the Plan, and are reliant on the successful implementation of the Plan.
21. It is not for the applicants, or me, to advance on behalf of the Absent Parties what effect the relief sought herein will have on them. They should have been cited in this application and placed before this Court by the applicants for them to be provided with this opportunity, as they are in the best position to do so.

The non-joinder of the City of Johannesburg

22. The City of Johannesburg is the owner of the immovable properties in relation to which the Leasehold Rights pertain, namely Erven 1010 and 1011 Melville Extension 3 ("**the Immovable Properties**"). It is also a substantial creditor of

Wild Goose, and these liabilities of Wild Goose is directly associated with its interests in the Leasehold Rights.

23. As appears from the founding affidavit the JPC is empowered by the City of Johannesburg to provide the necessary consent required for the cession and delegation of the Leasehold Rights ("**the JPC Consent**" or "**CoJ Consent**"). This does not make JPC the owner of the Immovable Properties, or the creditor of Wild Goose – the relevant party is the City of Johannesburg.
24. The City of Johannesburg, as owner of the Immovable Properties and creditor of Wild Goose, has a direct and substantial interest in the matter.

The non-joinder of Broll

25. At all relevant times Broll has been a party to the Principal Agreement, reinstatement agreement and addenda thereto. Indeed, in terms of these agreements Broll acquired rights – such as the right to receive commission upon the registration of cession of the Leasehold Rights.
26. Should the applicants be successful in the application (which is disputed) Broll's right to receive the commission will be affected. This is not merely a commercial interest – but a contractual right to which Broll is entitled.
27. To this end, Broll has a direct and substantial interest in the outcome of the application.

Conclusion on points *in limine*

28. The need to join the aforesaid parties, in particular the Absent Parties, was apparent, and failure to do so is fatal to the application.
29. In the circumstances, I seek that the application be dismissed on the basis as dealt with in relation to each of the points *in limine*, all of them, or a combination of them, with costs.
30. I now turn to the merits. In amplification of my opposition in this matter referred to above, I respond as follows to the allegations in the founding affidavit. Given the convoluted and self-serving manner in which the founding affidavit is presented, it is best for me to answer most of the paragraphs collectively to ensure my version is understood in context. Insofar as I reference paragraph numbers to the founding affidavit, such references include all sub-paragraphs, unless a sub-paragraph is expressly referenced or expressly excluded.

THE BINDING AGREEMENT ISSUE

[Ad paragraphs 11 (excluding 11.2 and 11.3), 17 to 33, 42.4, 63.10, 64, 78, 92 and 96]

31. It is not disputed that the Principal Agreement had lapsed. Indeed, it is for that reason that Wild Goose and Pageview concluded the reinstatement agreement on 21 August 2024 (annexure "F" to the founding affidavit) (the "**Reinstatement Agreement**").

32. The applicants claim that they can dictate what the intention of Wild Goose and Pageview was with the conclusion of the Reinstatement Agreement. They cannot do so, and in their attempt to do so they get it wrong.

33. The applicants:

33.1. misconstrue the material terms of the Principal Agreement (which would later, and on 24 August 2024, form the basis of the terms of a new agreement concluded between Wild Goose and Pageview, as amended by the Reinstatement Agreement); and

33.2. misconstrue the terms of the Reinstatement Agreement, and the intention of Wild Goose and Pageview when concluding it.

34. The applicants are not parties to the Reinstatement Agreement or the addenda. This being so, it is not for the applicants (especially Dawnheights) to upset the contractual relationship between Wild Goose and Pageview and the consequences flowing from this relationship. Indeed, this attempt to interfere with the contractual relations between Wild Goose and Pageview is unlawful (and I reserve the rights of Wild Goose in this regard, especially insofar as Wild Goose has already, and will continue to, suffer damages as a result of these interferences).

35. The intention of Wild Goose and Pageview as it appears from the express terms of the Reinstatement Agreement is clear, and they are:

35.1. the Reinstatement Agreement nowhere stipulates that it is an addendum to the Principal Agreement;

- 35.2. this is so as Wild Goose and Pageview appreciated that the Principal Agreement has lapsed, and that it is of no force and effect, and they record as much in the Reinstatement Agreement. In converse, this means that Wild Goose and Pageview appreciated that a new agreement between them was necessary [clause 3.1.3 of the Reinstatement Agreement];
- 35.3. by the conclusion of the Reinstatement Agreement, Wild Goose and Pageview intended to conclude a reinstatement agreement *mutatis mutandis* on the terms and conditions set out in the Principal Agreement, as amended in terms of the Reinstatement Agreement ("**the New Agreement**") [clause 4, as read with clause 5 of the Reinstatement Agreement];
- 35.4. the amendments to the New Agreement include terms to avoid it from lapsing immediately upon its conclusion, and these amendments are:
- 35.4.1. the extension of the date for fulfilment of the condition requiring the CoJ Consent in clause 2.5 thereof ("**the Consent Condition**") [clause 5 of the Reinstatement Agreement]; and
- 35.4.2. to strike out that part of clause 2.5 of the New Agreement that would cause the New Agreement to automatically terminate, if the Consent Condition is not fulfilled by its extended date [clause 5.3 of the Reinstatement Agreement].

36. For ease of reference, clause 2.5 of the Principal Agreement in comparison with the relevant clause of the New Agreement, is as follows (my emphasis):

36.1. The Lapsed Principal Agreement

*"The Cession from the **SELLER** to the **PURCHASER** shall not occur without the written consent of the **LESSOR**, which consent shall be obtained within 30 (thirty) days from the auction—~~failing which this Agreement shall terminate.~~"*

36.2. The New Agreement

*"The cession from the Seller to the Purchaser shall not occur without the consent of the Lessor, which consent shall be obtained within 30 (Thirty) business days from the signature of **this Agreement**. The Parties are able to extend the aforementioned period by mutual consent in writing."*

37. The New Agreement accordingly contained no conditions that would cause it to terminate upon a failure of their fulfilment. Insofar as the applicants contend that the Principal Agreement contained any other conditions that would cause it to terminate (or lapse as they say), they are wrong. The failure to pay the deposit and the failure to pay or otherwise secure the balance of the purchase price were not such conditions to the Principal Agreement, and accordingly also not ones to the New Agreement.

38. Stated differently, in terms of the New Agreement:

38.1. Wild Goose and Pageview did not intend for the New Agreement to automatically terminate if the Consent Condition is not fulfilled timeously; and

38.2. all of its terms were ordinary rights and obligations and should either of the parties regard them as having been infringed or breached, the normal contractual consequences would follow.

39. Furthermore, the terms of the addenda following on the conclusion of the New Agreement must be considered within the above context (i.e. that the New Agreement contained no conditions that would cause it to automatically terminate upon failure of their fulfilment). Rather, the amendments were purely of a practical and commercial nature. In this regard:

39.1. The first addendum (annexure "F" to the founding affidavit)

39.1.1. clause 2.1 of the New Agreement was amended to provide for payment of the deposit to account of the transferring/seller's attorney's, who was by then appointed; and

39.1.2. clause 2.3 of the New Agreement was amended to align the date for Pageview to pay or secure the balance of the purchase price with the date of fulfilment of the Consent Condition, and in essence Pageview could not be called upon to perform its relevant obligations until the CoJ Consent had been given.

39.2. The second addendum (annexure "S" to the founding affidavit)

39.2.1. the purchase price was reduced to R14 250 000.00; and

39.2.2. the timeframe for Pageview to pay or secure the balance of the purchase price was agreed to be 30 (thirty) business days from acceptance and signature of the second addendum.

40. In this context, and as between Wild Goose and Pageview, there is (and remains) a binding agreement between them, and that agreement is the New Agreement, as amended by the addenda following on it.

41. I pause to mention that a further addendum (i.e. the third addendum) was concluded between Wild Goose and Pageview on 11 July 2025, and it is attached hereto as "AA1". This further underscores the intentions and commitments of Wild Goose and Pageview to fully implement the terms of the New Agreement, as amended, by the registration of the cession of the Leasehold Rights in due course. It is unfortunate that this application undermines this much needed objective of all the parties affected.

42. Also relevant to the Binding Agreement Issue, I respond to the following paragraphs in the founding affidavit: detracts

42.1. Ad paragraphs 21, 24, 28, 63.10 and 64 (in general)

42.1.1. The applicants deal with the terms and conditions of the Lapsed Principal Agreement (as defined by the applicants),

the Reinstatement Agreement and the addenda thereto in these paragraphs.

42.1.2. Insofar as the terms as repeated in these paragraphs are concerned, I admit them only insofar as they accurately record the terms and conditions of the Lapsed Principal Agreement, and the Reinstatement Agreement, as amended by the addenda thereto, which should also be read with the third addendum ("AA1").

42.2. Ad paragraphs 18 and 21.4

42.2.1. Clause 6.1 of the Lapsed Principal Agreement stipulated that Pageview would be liable for all rates, levies, taxes and other Municipal charges levied on the Immovable Properties in terms of s 118(3) of the Local Government Municipal Systems Act 32 of 2000. The R5.6 million was not a "contribution" to these costs, but rather an estimation of what the total of these costs would be.

42.2.2. It is important to note that the City of Johannesburg relies on the implementation of the New Agreement for payment of the amounts owing to it, and they may have something to say about the applicants attempt to prevent this from happening. The interest of the City of Johannesburg is therefore at stake, and they should have been joined to these proceedings.

42.3. Ad paragraph 20 and 22

- 42.3.1. Pageview paid the deposit, as appears from the proof of payment attached hereto marked "AA2".
- 42.3.2. On about 30 June 2024, Pageview took the stance that due to the lapsing of the Principal Agreement, they were entitled to the return of the deposit. Wild Goose (under my management) had no legal basis to object to this, pending our negotiations regarding the conclusion of a Reinstatement Agreement (although I attempted to negotiate the retention of the deposit, pending conclusion of the Reinstatement Agreement).
- 42.3.3. The position of Wild Goose and Pageview was protected in the Reinstatement Agreement in that the payment of the deposit was deferred to 7 (seven) business days from date of receipt of the JPC Consent (clause 5.1)

42.4. Ad paragraph 30

- 42.4.1. The status update report is dated 30 November 2024 (annexure "G" to the founding affidavit) but was circulated on 6 December 2024.
- 42.4.2. The CoJ Consent was dealt with in this report as it was received shortly after the period for the relevant report lapsed, but before it was circulated. I thought it prudent to include this important milestone and inform affected persons. The factual

position remains that the consent was only provided on 2 December 2024.

THE ENGAGEMENTS

[Ad paragraphs 33 to 63 (excluding 63.10), 65 to 67, 69 to 71, 73 and 79 to 91]

43. The applicants' spent an unnecessary amount of time attempting to intimate that our engagements with Mr du Plessis and their attorneys were underscored by nefarious motivations, and that we acted with bias towards them. The atmosphere that the applicants attempt to create by these allegations are speculative and unjustified when considered in the relevant, and correct, factual context, being:

43.1. my principal duty is to implement the Plan, and in the manner as approved by the creditors of Wild Goose when the Plan was adopted;

43.2. the JPC Consent is personal to Pageview and cannot be merely applied to Dawnheights as suggested by the applicants. This is immediately apparent from the terms of, and records in, the JPC Consent. For this reason, the difficulty which Wild Goose (under my management) faced in eventually procuring the JPC Consent, and the apparent risk that such difficulties will still be experienced with any other purchaser, is relevant;

- 43.3. the reasons for the lateness of the offers submitted by Dawnheights, including the second one (i.e. the Dawnheights Offer), is an afterthought solely aimed at explaining away the shortcoming in the applicants' case. This difficulty is that Wild Goose conducted itself (correctly so) in a manner where the New Agreement was the only one on the table, and it in any event remained bound by it. The applicants' failure to acknowledge this objective fact underpins the contrived nature of the unjustified allegations against Ms Weyers and me.
44. The plethora of contentions made by the applicants in relation to the Engagements should be considered with the above in mind, and I deal with each of these aspects, in general, below.

The Plan

45. It is common cause that the Plan was adopted in terms of section 152(2) of the Act. Upon this, Wild Goose and its creditors became bound by the terms of the Plan, whether they voted in favour of the adoption of the plan (or not), or in the case of creditors, whether they had proven their claims against Wild Goose (or not). This is so stipulated by section 152(4) of the Act. In the present case, the Plan was adopted by 100% of the creditors who voted at the section 151 meeting.
46. The adoption of the Plan, in its essence, thereby constituted an agreement between Wild Goose and its creditors which novated the rights and obligations in place between them immediately prior to the adoption of the Plan.

47. Relevant to the present matter, it included the parameters of my authority and obligations in relation to the process for the sale of the Leasehold Rights. In its essence:

47.1. the "basket" of the relief sought by the applicants is nothing other than a request that this Court interferes with what are binding terms between Wild Goose and its creditors; and

47.2. the interference sought by the applicants is that this Court impose on Wild Goose, me and the creditors, a process which is not what was agreed to as between Wild Goose and its creditors, and which is not a process contemplated in the Act.

48. This is no different than a party seeking that this Court impose terms of an agreement between parties to which they themselves do not agree, and this is not competent in law. It is for this reason, too, why the other creditors should have been joined to these proceedings.

49. Furthermore, the applicants (especially Mr du Plessis) seek this interference under the guise that it would be to the benefit of the creditors of Wild Goose, whereas his true motive, on his own version, is to advance his own personal interests. These interests are not those associated with his status as an Affected Person and accordingly has no bearing on the implementation of the Plan. These interests instead relate to his personal liability to Nedbank as surety for the debt that Wild Goose owes it.

50. Mr du Plessis did not submit a claim for proof in the business rescue to date, and he is barred from doing so in terms of clause 8.9.3 of the Plan. Therefore, he is

not a creditor of Wild Goose. His only interest in the business rescue is that he is a member of Wild Goose, and the Plan does not alter his rights as a member. It is also apparent from the Plan, and the reality of the current situation of Wild Goose, that:

- 50.1. the purpose of the Plan was to facilitate a structured wind-down of Wild Goose through the sale of the Leasehold Rights and businesses;
 - 50.2. it was never anticipated or envisaged, and certainly not now, that any benefits would accrue to the members pursuant to the implementation of the Plan that would give the members, inclusive of Mr du Plessis, any form of residual interest in the outcome of the implementation of the Plan. I say this as it was envisaged that, at best, the implementation of the plan would result in a dividend to concurrent creditors of 70c in the Rand, which dividend was not guaranteed (clause 21.4 of the Plan).
51. Thus, notwithstanding anything else that Mr du Plessis says, he has no interest in the process adopted for the implementation of the Plan and cannot speak for the creditors who has made their decision in relation to the matter when the Plan was adopted. Mr du Plessis self-proclaimed concerned about the interests of the creditors is contrived. His only interest is of a personal nature.
52. Relevant to this application, the process that is binding as between Wild Goose and its creditors is the one stipulated in clause 19.4 of the Plan, the relevant part of this stipulation being:

"All offers received for the sale of the Immovable Property shall be shared and discussed with Nedbank and Nedbank's written acceptance of an offer shall be required prior to the acceptance of any offer by the BRP and the Corporation."

53. The *"Immovable Property"* is defined in the Plan as (clause 2.23):

"...the leasehold property and rental business owned by the Corporation with Erf number 1010 & 1011 Melville Extension 3, 23 Main Raod, the Boulevard, Melville;"

54. Accordingly, the process adopted by the creditors for the sale of the Leasehold Rights, and the only one Wild Goose is bound to, and I am duty bound to give effect to, entails that any offers submitted be shared and discussed with Nedbank, and that Nedbank's approval be obtained prior to any such offer being accepted. This was the parameters of my authority, and the mandate given to me by all the creditors.
55. Implicit in this, is the fact any decisions to be made in relation to any offers received would be subject to the direction of Nedbank only. It is common cause that this has been done, and that Nedbank approved all my actions in relation to the sale of the Leasehold Rights to date.
56. In their attempt to explain away this further difficulty, the applicants contend that Nedbank solely relied on the information and motivations given to them by Ms Weyers and me. Nedbank is an established commercial bank capable of conducting their own assessment as to the commercial viability of any proposals regarding the manner in which their security should be dealt with. It is Nedbank that is the best position to do so, and no one else. Nedbank was also legally

represented at all relevant times. The intimation by the applicants that Nedbank, in these circumstances, is incapable of deciding what is best for them, and instead the applicants are, is fanciful.

57. At all relevant times Nedbank was presented with the facts (including draft agreements) and they elected to support and approve the continuation of the sale of the Leasehold Rights to Pageview. If Nedbank had concerns about what was presented to them, they would have raised it. They did not do so. Nedbank continues to support the implementation of the New Agreement, and I will procure that an affidavit confirming this is filed with this affidavit, or as soon as reasonably possible thereafter. Nedbank will also in the aforesaid affidavit deal with those allegations in the founding affidavit that pertain to them.

58. Insofar as the other creditors are concerned, and although not part of the agreed process in terms of the Plan, they were as early as 28 May 2024 informed that after a re-valuation the Leasehold Rights are unlikely to achieve the return as estimated in terms of the Plan. The notice I circulated to the Affected Persons (including Mr Du Plessis) is attached as "AA3". Therein it was conveyed to all Affected Persons that, after considering the cashflow modelling for the business:

58.1. the net present value of the Leasehold Rights was determined to be R25 930 000.00; and

58.2. the fair value of the Leasehold Rights was determined to be R20 430 000.00.

59. It is important to note that the aforesaid values exclude the amounts required to be paid to the City of Johannesburg in terms of section 118(3) of the Local

Government Municipal Systems Act 32 of 2000, which we expect will be substantial.

The difficulties with the JPC Consent

60. As soon as the Principal Agreement was concluded I commenced the efforts to procure the JPC Consent (or hereafter "**Consent**") required for the fulfilment of the Consent Condition. In fact, we attempt to procure the consent even before the sale of the Leasehold Rights by public auction on 22 May 2024. The consent was however not forthcoming.
61. The first request for the JPC Consent was made on 20 March 2024 and the relevant email is attached as "**AA4**". There were numerous further requests prior to the auction, but all went unanswered.
62. I experienced serious difficulties in obtaining the Consent, which culminated in an urgent application to compel the provision of the Consent. This application was initiated on 13 September 2024, and the notice of motion is attached as "**AA5**".
63. Pursuant to engagements with the JPC, the urgent application was eventually removed from the roll. The JPC agreed that the Consent should, in principle, be provided by them, although they only conveyed the requirements for the Consent to be provided to me on 20 September 2024. This was done in terms of a without prejudice letter of that date. I am not at liberty to waive the privilege attached to this letter, and for this reason it is not attach it hereto.

64. Further without prejudice negotiations ensued between my attorneys of record at the time ("CDH") and the JPC, and pursuant to these negotiations the JPC eventually agreed to provide the Consent on 2 December 2024. These engagements consisted of various without prejudice letters, which are privileged and not disclosed in this affidavit.
65. The difficulty in obtaining the Consent is one of the considerations for indulging Pageview, and to do what is required to keep the agreement with Pageview alive. This was also one of the main considerations that Nedbank considered when approving the extensions given to Pageview, and to support me in continuing to do what is required to implement the transaction with them. This necessitated the granting of indulgences to Pageview, all of which were commercially motivated by them, and reasonable. All of these indulgences were approved by Nedbank.
66. This also applies to the addenda that followed on the conclusion of the Reinstatement Agreement, including the second one which reduced the purchase price.
67. Leaving aside the fact that Wild Goose remains bound by the New Agreement, the commercial reality is that Wild Goose cannot afford to explore any other proposals or offers. This is especially so considering the time that has gone by since the adoption of the Plan, all the efforts and costs already incurred in keeping the Pageview transaction alive, and preventing it from failing.
68. The only reason I remain of the view that Wild Goose is capable of rescue (on the premise that a return in business rescue would be better than a return in liquidation), is because the Pageview transaction is on the verge of being fully

implemented. If this transaction is not implemented, I will have no choice but to conclude that the business rescue has failed, and to then apply to Court to terminate the business rescue and convert the proceedings to liquidation proceedings. I am guided in my views by the support I have from the creditors affected most, especially Nedbank.

69. With this support, I can accept that the failure of the Pageview transaction may have dire consequences for the creditors of Wild Goose as it will then be inevitable that the City of Johannesburg will cancel the long-term lease, and the value of the Leasehold Rights will then be reduced to R0.00 (zero rand). There are no other assets in the business, Spar having perfected their notarial bond, and this will mean no creditor will receive anything in the liquidation of Wild Goose.

70. The applicants attempt to explain away these difficulties (i.e. a further delay in obtaining the necessary consent) with fanciful and speculative propositions (paragraph 61 of the founding):

70.1. the JPC Consent can be applied as is to Dawnheights. It is apparent from the terms of the Consent itself that it is personal to Pageview. The due diligence conducted on Pageview before the Consent was provided is one of the aspects that was dealt with after the urgent application was filed. A similar due diligence will have to be done in relation to Dawnheights, and they have not given any indication that they will comply with the requirements for such a due diligence, and in circumstances where they are well aware of what is required, having seen the Consent;

70.2. the first applicant has the means, or will assist, that the consent be obtained on behalf of Dawnheights "*..in a week or two.*" This proposition is unrealistic and leaves one to question what "*means*" Mr du Plessis has, or intends to employ, considering:

70.2.1. Mr du Plessis was apparently the instigator and negotiator of the offers from Dawnheights Offer, and both their terms contradict this proposition by Mr du Plessis;

70.2.2. the first offer from Dawnheights (annexure "P" to the founding affidavit) provided for suspensive condition for the consent to be obtained within 120 (one hundred and twenty) days (clause 5.3 of annexure "P"); and

70.2.3. the second offer from Dawnheights (annexure "V" to the founding affidavit) provided for suspensive condition for the consent to be obtained within 60 (sixty) days (clause 5.3 of annexure "V"). This period was also reduced, so it seems, not because the expectation is that the consent will be obtained quicker, but to bring it in line with the so-called "post commencement finance" Dawnheights has available. This still contradicts the proposition by the applicant that the consent can be obtained "*...in a week or two...*".

71. I also take little comfort from the proposition that post commencement finance is offered by Dawnheights. This is not what the Plan envisages and also not what the Dawnheights Offer stipulates. Clause 4.2 thereof provides for a reimbursement of certain expenses "*upon*" and until the date of fulfilment of the

suspensive conditions. The obligation to pay these reimbursements will only arise once, and if, the suspensive conditions in fact fulfilled. The practical effect of this is:

71.1. until then, Wild Goose will have to pay these expenses itself in the hope the suspensive conditions are fulfilled. It cannot do so, and all the creditors, including Nedbank, will likely cease to accommodate and assist Wild Goose, if such a speculative venture is pursued by me; and

71.2. if the suspensive conditions are not fulfilled, another R1 million will be down the drain, to the detriment of creditors.

72. The applicants are not accountable to the creditors of Wild Goose – I am. They expect me to continue on a speculative venture, and accept all the risk associated with it. I cannot do so, and neither the Plan nor the Act allows me to. The risk is especially prevalent if I am not supported by the creditor that will be most affected by my decisions regarding my dealings with the Leasehold Rights, being Nedbank. It is, with respect, inappropriate for the applicants to seek that this Court impose such a risk on me.

The conclusion of the second addendum

73. The applicants' conjectures about the circumstances surrounding the conclusion of the second addendum are far-fetched and self-serving.

74. Mr du Plessis has been contending for months that he has secured another prospective buyer for the Leasehold Rights. He has also, apparently, accepted

that Wild Goose remains bound to Pageview in relation to the New Agreement. He apparently accepted as much in October 2024.

75. Mr du Plessis also knew, as early as 18 March 2025, that we were in negotiations with Pageview regarding the terms of the second addendum, including the reduced purchase price. This much was conveyed to him in annexure "J" to the founding affidavit.
76. One would have expected him to be more assertive about his position in the matter, as he now contends to be. He was not. Instead, he requests whether an independent cash offer will be considered if presented "*...within the next couple of days...*" from 25 March 2025 (paragraph 10 of annexure "K" to the founding affidavit), but also proposes an alternative to support the pursuance of Pageview for a breach of contract (clause 11 of annexure "K" to the founding affidavit). It is not apparent on what premise Mr du Plessis expected Ms Weyers and me to have serious regard for his request regarding an independent offer, when he in the same breath makes a mutually exclusive one, which is to hold Pageview to its agreement.
77. Mr du Plessis also did not present a cash offer within 2 (two) business days as indicated on 27 March 2025 (paragraph 2 of annexure "L"). Instead, our scepticism was underscored, as the initial request for meeting was said to be "*premature*" and by the time we respond to the letter of 25 March 2025 "*...the offer Nelis refers to will also be formal and presented to you...*" (annexure "O" to the founding affidavit).
78. The intentions of Mr du Plessis as conveyed in the aforesaid correspondence was unequivocal and express. He would present his cash offer when it is formal,

which was not case as late as 9 April 2025. In the meanwhile, there was no justification for us to place the transaction with Pageview in jeopardy, and we conducted ourselves accordingly.

79. Ms Weyers did speak to Mr du Plessis on 9 April 2025. It was a 1-minute call. He requested an in-person meeting with his attorney and him. He at no stage during this conversation said anything about any offers being presented.

80. In voice notes that followed it was Mr du Plessis that requested the meeting to be deferred until the week after 9 April 2025, as his attorney was only available then, specifically for Monday, 14 April 2025 at 11h00. The voice note included the following:

"Hi Kylene...so Jiffy like to meet you face to face so we can just sit and discuss everything...he said he is full this week...if we can do Monday morning around 11h00 o'clock onwards..."

81. The reference to "Jiffy" is the applicants' attorney, and the reference to "Monday" is 14 April 2025. Ms Weyers was also asked, in the same voice note, to check her diary, and this is the context of annexure "Q" to the founding affidavit.

82. The proof was in any event in the pudding. When the Dawnheights Offer was presented, it was not one as represented to us. It was not a cash purchase (not even in relation to the deposit), and it contained various suspensive conditions.

83. Any inferences regarding our conduct during the above period is unjustified. It is apparent that the proposed offer was not formalised until 9 April 2025, and the attempt to explain it away and discredit Ms Weyers in doing so is refuted.

84 I also respond as follows to specific aspects of certain of the above stated paragraphs in the founding affidavit pertaining to the Engagements:

84.1. Ad paragraph 34

84.1.1. It is noted that Mr du Plessis states that he has since October 2024 (or "*perhaps even earlier*") had a cash purchaser. This notwithstanding, he first presented an offer on 16 April 2025.

84.1.2. If the purchaser has been eager since October 2024, a formal offer would not take a further 3 weeks to be presented (from 25 March 2025).

84.2. Ad paragraph 35

84.2.1. This is a fabrication.

84.2.2. Ms Weyers never changed any settings on her cellphone.

84.3. Ad paragraph 43.3

84.3.1. The allegations herein are self-serving. The Dawnheights Offer is also far below the auction price.

84.3.2. The reality is that the situation at the Immovable Properties is dire. The anchor tenant, Spar, vacated the premises and we had to deal with another crisis during the week of 25 March

2025, being the disconnection of services by the City of Johannesburg.

84.4. Ad paragraph 44

84.4.1. The self-imposed timeline in annexure "L" was not met, and neither was the self-imposed one presented to Nedbank on 2 April 2025.

84.4.2. Even if it were met by then, I would not feel comfortable speculating on a conditional offer coming in at the eleventh hour. Wild Goose does not have the luxury to speculate.

84.5. Ad paragraph 56

84.5.1. The terms for the second addendum were accepted by Pageview on 25 March 2025 already.

84.5.2. Wild Goose's attorneys were instructed to prepare it and it was signed by Pageview on 4 April 2025.

84.5.3. Nedbank approved the terms on 9 April 2025, and I signed the second addendum on 10 April 2025.

84.5.4. I would have still done so, even if the Dawnheights Offer was timeously presented, and to attempt to attribute the lateness thereof on Ms Weyer and me is contrived.

84.6. Ad paragraph 63.3.1

84.6.1. I cannot ignore any offers that were not presented to me at the time I (in consultation with Nedbank) had to decide whether to proceed with the Pageview transaction.

84.7. Ad paragraph 77.4.3

84.7.1. There was no expectation from me that any offers be presented within any timeframe.

84.7.2. The 48 hour timeframe was self-imposed by Mr du Plessis, and the statement here underscores my scepticisms about the *bona fides* of the Dawnheights Offer. When it suited him, he had no issue imposing this timeframe, and now he says it was "*wholly unrealistic and/or commercially not viable to expect an offer in the nature and extent of this transaction to be crafted/formulated within 48 hours*".

84.7.3. The fact is that Mr du Plessis misrepresented the nature of the expected offer in any event. Had it been the simple "*cash purchase*" he represented it to be, his position may have been different. I do however not that he now acknowledges the nature and complexities of his own transaction. There is no complexities to the Pageview transaction, which is about to be implemented.

84.8. Ad paragraph 85

84.8.1. The acceptance of Pageview as in writing, and I with the assistance of Ms Weyers saw it through.

84.8.2. The post commencement finance never made it to the offer presented by Dawnheights – I have dealt with this above when dealing with clause 4.2 of the Dawnheights Offer.

84.9. Ad paragraphs 89 – 90

84.9.1. I dispute any 'duty' as alleged for reasons already stated.

84.9.2. No acceptable offer was presented by Dawnheights for reasons already stated. Nedbank also did not provide its support or consent for this offer.

84.10. Ad paragraph 91

84.10.1. I have mentioned that the indulgences granted to Pageview made commercial sense, and this also extends to the reason the purchase price was reduced in terms of the second addendum.

84.10.2. During late February 2025 negotiations between Pageview and an major retailer reached an advanced stage – their relationship was at that point solidified. These negotiations pertained to securing this major retailer as the new anchor tenant for the shopping centre situated on the Immoveable Properties. Part of this process was a due diligence pertaining to the tenant installation costs.

84.10.3. In this regard, the major retailer indicated that the required tenant installation costs to be incurred to meet their standards would be between R10 million to R15 million.

84.10.4. Pageview was at that point in time considering not to proceed with the transaction. Considering all the efforts and costs already incurred in the Pageview transaction, and the delays that would be associated with pursuing a new offer, it was decided, in consultation with Nedbank, to engage in negotiations with Pageview.

84.10.5. I had to weigh up the benefits of Pageview having already secured a new anchor tenant with the difficulties associated with the tenant installation costs. Also, a lot of effort (And costs) had by that time been spent on the Pageview transaction, and in then further negotiating with Pageview.

84.10.6. It was these negotiations that culminated in an in-principle agreement between Wild Goose and Pageview during or about 25 March 2025, which was then reduced to writing and signed (as explained above).

THE MEETING RELIEF

85. We have been advised that the Meeting Relief is incompetent.

86. As I explained above, the effect of the adoption of the Plan is that Wild Goose and its creditors are bound by its terms.

87. The provisions in the Plan pertaining to amendments do not apply in the context of this matter. This is so as the mechanism regarding decisions about the sale of the Leasehold Rights was agreed upon and remains binding. The Act also does not provide for a mechanism whereby an adopted Plan may be amended. Moreover, Nedbank does not support such a change, and supports that the Pageview transaction be implemented.

THE INTERDICTIONARY RELIEF

[Ad paragraphs 93, 94 and 95]

88. The Interdictory Relief is premised thereon that the relief in paragraph 1 be granted (although I point out that the relief in paragraph 1.1 of the notice of motion, is academic in the circumstances of the present application).
89. The fundamental requirements for this relief is also glanced over, and only by Mr du Plessis. Dawnheights does not grapple with any of the requirements.
90. In any event neither of the applicants:
- 90.1. have a clear, or even a *prima facie* right to protect in this matter, as:
- 90.1.1. none of Mr du Plessis' rights within the context of the business rescue is affected, and I have illustrated this. His self-stated interests fall outside of the business rescue;
- 90.1.2. Neither Mr du Plessis nor Dawnheights can impose the conclusion of an agreement upon Wild Goose. They have no

right to do so, and it is incompetent to seek that this Court does so;

90.2. face an imminent and irreparable harm, as:

90.2.1. Mr du Plessis will have his day in Court to present his position *vis-à-vis* Nedbank, and within the context of the contractual relationship between them; and

90.2.2. Dawnheights will suffer no harm, and they in any event do not contend that they will.

91. Mr du Plessis has other remedies available to him, and they can be ventilated when he has his day in Court regarding his suretyship obligations. In any event, on his own version, he proposed two alternatives, namely that specific performance be sought against Pageview, or that damages be sought.

92. On the other hand, Wild Goose and its creditors stand to suffer severe prejudice. There is no certainty in respect of the Dawnheights Offer. In fact, my considered view is that it is a façade. If the Pageview transaction is not finalised, Wild Goose will then be liquidated. Furthermore, if the relief sought herein is granted, I am likely to lose all support to date for the business rescue process. If this happens, I will have no choice but to liquidate forthwith, and I have explained the dire consequences that would then follow. The balance of convenience therefore favours me and Wild Goose, not the applicants.

CONCLUSION

93. In the above circumstances I pray that the application be dismissed with costs.

94. In advancing their case the applicants:

94.1. sought to advance their own interests without regard to the interest of those who they say they speak for;

94.2. failed to join the various of the parties to the matter, when on their own version these parties are the ones affected most by the matter;

94.3. resorted to conjecture, and contrived the true factual context within which the matter is to be considered; and

94.4. made misrepresentations to us as to the nature of the offers they intended to present, and as to the effect of the terms of the offers eventually presented (especially insofar as the notion of their offer for post commencement finance is concerned). Notwithstanding this they deemed it appropriate to drag me to Court;

94.5. presented an unnecessarily lengthy founding affidavit; and

94.6. the apparent need to oppose this application has caused further costs to be incurred, which will have detrimental effect on the creditors of Wild Goose. The creditors of Wild Goose should not be out of pocket.

95. I therefore ask that this Honourable Court displays its displeasure to the actions of the applicants by granting costs on the attorney and own client scale against them, jointly and severally, the one paying the other to be absolved.

96. In the alternative, and should costs be granted on the party and party scale, I ask that the costs of Counsel be granted on scale C. I ask this scale for the following reasons:

96.1. the founding affidavit is unnecessarily lengthy;

96.2. the matter is of great importance, as the prospect of any return to the creditors of Wild Goose depends on its outcome;

96.3. the matter does involve important and fundamental aspects of contract law and business rescue.

97. Wherefore I pray that the application be dismissed with costs on the attorney and own client scale, alternatively with costs on the party and party scale, with the costs of Counsel to be on Scale B.


CHRISTOPHER RAYMOND REY

I HEREBY CERTIFY that the deponent has acknowledged that the deponent has no objection to taking the prescribed oath and that the deponent considers the oath binding on the deponent's conscience and that the deponent knows and understands the contents of this affidavit, which was signed and sworn before me at Douglas, Isle of Man on this the 5th day of September, 2025.

FLETCHER CHARLES CRAINE
ADVOCATE & NOTARY PUBLIC

Callin Wild

Bank Chambers

15-19 Athol Street, Douglas

Isle of Man IM1 1LB





ADDENDUM TO SALE OF LEASEHOLD AGREEMENT

between

**BROLL AUCTIONS AND SALES PROPRIETARY LIMITED
REGISTRAION NUMBER 2014/250826/07**

on behalf of

WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE)

and

**PAGEVIEW HOLDINGS PROPRIETARY LIMITED
REGISTRATION NUMBER 2020/106272/07
REPRESENTED BY MR MOHAMMED IRSHAAD YUSUF**

ce

CDH
CLIFFE DEKKER HOFMEYR

[Signature]

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Annexure A: Agreed Alterations, Additions, Repairs or Improvement Items

Annexure B: Principal Agreement

Annexure C: Reinstatement Agreement

ce 2



1 PARTIES

1.1 The Parties to this Agreement are –

- 1.1.1 Wild Goose Trading and Services 39 CC (In Business Rescue);
- 1.1.2 Broll Auctions and Sales Proprietary Limited with Registration Number 2014/250826/07;
and
- 1.1.3 Pageview Holdings Proprietary Limited with Registration Number 2020/106272/07,
represented by Mr Mohammed Irshaad Yusuf.

1.2 The Parties agree as set out below.

2 INTERPRETATION

In this Agreement –

- 2.1 **"Auctioneers"** means Broll Auctions and Sales Proprietary Limited with Registration Number 2014/250826/07, a company registered and incorporated with limited liability in accordance with the company laws of the Republic of South Africa;
- 2.2 **"Agreement"** means this addendum;
- 2.3 **"Parties"** means the parties to this Agreement;
- 2.4 **"Principal Agreement"** means the Sale Agreement concluded between the Parties on 22 May 2024 in terms of which the Seller sold to the Purchaser its leasehold rights in and to the Property, on the terms and conditions set out therein as amended by the Reinstatement Agreement and subsequent addendums;
- 2.5 **"Property"** means the leasehold rights in and to Erven 1010 and 1011 Melville Extension 3 Township, Registration Division IR, Province of Gauteng as described in the registered Notarial Lease K1350/2000L as Portion 402 (a portion of portion 190) of the Farm Braamfontein 53, measuring of 9907 (Nine Thousand Nine Hundred and Seven) square metres, held by virtue of Notarial Deed of Cession and Assignment of Lease K722/2015L;
- 2.6 **"Purchaser"** means Pageview Holdings Proprietary Limited, Registration Number 2020/106272/07, a private company duly registered and incorporated in accordance with the company laws of the Republic of South Africa, represented by Mohammed Irshaad Yusuf;
- 2.7 **"Reinstatement Agreement"** means the Reinstatement Agreement in Respect of a Sale of Sale of Leasehold Agreement concluded between the Parties on 21 August 2024;
- 2.8 **"Seller"** means Wild Goose Trading and Services 39 CC, Registration Number 2008/019170/23, a close corporation registered and incorporated with limited liability in accordance with the company laws of the Republic of South Africa;

- 2.9 words and phrases defined in the Principal Agreement or in the annexures to the Principal Agreement will bear the same meanings herein.

3 INTRODUCTION

- 3.1 It is recorded that —
- 3.1.1 the Parties entered into the Principal Agreement;
- 3.1.2 the Principal Agreement was subject to the fulfilment of certain Conditions Precedent;
- 3.1.3 as a result of the non-fulfilment of certain of the Conditions Precedent contained in the Principal Agreement, the Principal Agreement lapsed and was of no further force or effect;
- 3.1.4 the Parties revived the Principal Agreement with the execution of the Reinstatement Agreement; and
- 3.1.5 the Parties wish to amend the reinstated Principal Agreement in accordance with the terms and conditions stipulated in clause 4 of this Agreement.
- 3.2 The Parties accordingly agree as set out herein.

4 AMENDMENT OF THE REINSTATED PRINCIPAL AGREEMENT

- 4.1 Clause 12 of the reinstated Principal Agreement is amended as follows:

- 12.4 "The Seller shall provide the Purchaser with access to the Property prior to registration (from the signature date of this addendum) ("**the Access Date**") for purposes of effecting the agreed alterations, additions, repairs or improvements as contemplated in terms of this clause 12, which shall mean those alterations, additions, repairs or improvements listed in Annexure A of this Agreement.
- 12.5 This early access does not give the Purchaser possession of the Property.
- 12.6 The Purchaser shall have no entitlement to any portion of the income generated by the Property prior to registration.
- 12.7 The Purchaser hereby indemnifies the Seller against any claims by any third party in relation to any work done regarding the agreed alterations, additions, repairs or improvements; including but not limited to any claims by a contractor for injury to or damage suffered by the contractor, the staff, subcontractors, or any other third party working on the Property.
- 12.8 The Purchaser shall, prior to effecting the agreed alterations, additions, repairs or improvements, take out public liability insurance for any claims which may be occasioned by damage to third parties or their property or injury to third parties.

- 12.9 The Purchaser hereby waives any claims against the Seller for any of the costs incurred by the Purchaser in affecting the agreed alterations, additions, repairs or improvements prior to registration.
- 12.10 The Purchaser waives all improvement or enrichment liens over the property and shall procure that all subcontractors waive their improvement liens over the property prior to the commencement of any work on the Property.
- 12.11 From the Access Date to the date of registration of the cession of the lease, the Purchaser will be liable for the payment of an amount towards the electricity consumption, water and sanitation, sewerage, refuse, gas consumption and other sundry charges, etc. (the "**Consumption Charges**"), which contribution amount shall be **R15,000.00** (fifteen thousand Rand) per month (exclusive of VAT) (the "**Contribution Amount**").
- 12.12 The Seller shall provide a monthly invoice to the Purchaser for the Contribution Amount, which shall be paid by the Purchaser to the Seller within two business days of dispatch of the Contribution Amount invoice."

5 WHOLE AGREEMENT

This Agreement constitutes the whole of the agreement between the Parties relating to the matters dealt with herein and, save to the extent otherwise provided herein, no undertaking, representation, term or condition relating to the subject matter of this Agreement not incorporated herein shall be binding on the Parties.

6 SIGNATURE

- 6.1 This Agreement is signed by the Parties on the dates and at the places indicated below.
- 6.2 This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same Agreement as at the date of signature of the Party last signing one of the counterparts.
- 6.3 The persons signing this Agreement in a representative capacity warrant their authority to do so.
- 6.4 The Parties record that it is not required for this Agreement to be valid and enforceable that a Party shall initial the pages of this Agreement and/or have its signature of this Agreement verified by a witness.

SIGNED at _____ on _____ 2025

For and on behalf of **BROLL AUCTIONS AND
SALES PROPRIETARY LIMITED**


Signature

Name of Signatory

Designation of Signatory

SIGNED at Roodepoort on 11 July 2025

**WILD GOOSE TRADING AND SERVICES 39 CC
(IN BUSINESS RESCUE)**



Signature

Christopher Raymond Rey
Name of Signatory

Business Rescue Practitioner
Designation of Signatory

SIGNED at Emmarentia on 11 July 2025

PAGEVIEW HOLDINGS PROPRIETARY LIMITED

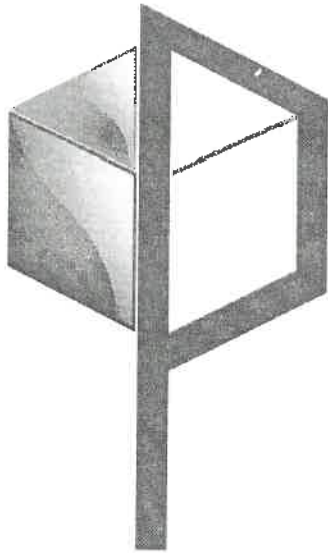


Signature

Mohammed Irshaad Yusuf

Name of Signatory

Director
Designation of Signatory



PROSKA
QUANTITY SURVEYORS

BASELINE SPECIFICATION DOCUMENT

Proposed additions and alterations

Melville Shopping Centre

[Handwritten signature]



PROJECT SPECIFICATIONS

The project involves the upgrade and refurbishment of the existing Melville Shopping Centre to enhance aesthetic appeal, improve tenant spaces, and modernize infrastructure in line with current retail standards

Included in the pre-construction of the building are allowances for the following items:

1. External
 - Stripping and removal of existing paintwork to metalwork.
 - Stripping and removal of damaged and/or weathered façade elements.
 - Improvement of the external building façade.
 - Painting of all metalwork.
 - Replacing damaged items.
 - Improvement of the external building property
 - Painting of boundary walls, fencing and gates.

2. Shoprite fitout

Demolition works:

- Removal of existing tiles.
- Removal of existing ceilings.
- Removal of existing damaged fitted items (cabinetry, wall mounted fixtures, etc).
- Removal of existing light switches, light fittings and circuits to make safe.

New Works:

- Installation of new tiles.
- Installation of new ceilings.
- New internal paintwork.
- Installation of new electrical circuits, lighting and related items.
- Installation of new plumbing and drainage items, including sanitary fittings.

"AA2"



To whom it may concern

Investec hereby confirms that the following payment instruction has been made:

| | |
|---------------------------------|-----------------------------|
| Payment from | Pageview Holdings (Pty) Ltd |
| Amount | 962,500.00 |
| Payment date from Investec | 2024-05-24 |
| Payment reference | MP0038438619 |
| Beneficiary account name | Broll Auctioneers |
| Beneficiary bank | NEDBANK LIMITED |
| Beneficiary branch number | 198765 |
| Beneficiary bank account number | 1102884839 |
| Beneficiary reference | MI Yusuf |

Investec

100 Grayston Drive, Sandown, Sandton, 2196
PO Box 785700, Sandton, 2146, South Africa

Tel. +27 011 286 7000

investec.com/en_za

Investec Bank Limited registration number 1969/004763/06, an Authorised Financial Services Provider (11750), a Registered Credit Provider (NCRCP 9), an authorised Over the Counter Derivatives Provider and a member of the JSE. Investec is committed to the Code of Banking Practice as regulated by the Ombudsman for Banking Services. Copies of the Code and the Ombudsman's details are available on request or visit investec.co.za.

A handwritten signature in blue ink, consisting of a stylized 'B' followed by a vertical line.

To All Affected Persons

Per E-mail

Date: 28 May 2024
Ref: CRR/2024.05.28

Dear Sir/Madam

Wild Goose Trading and Services 39 CC (In Business Rescue) ("The Corporation") // Update on the Implementation of the Adopted Business Rescue Plan

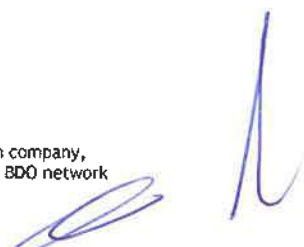
1. The above captioned matter refers.
2. *The Corporation* was placed in business rescue on the 19th of September 2023 by way of a court order and our Mr. C R Rey ("**Rey**") was appointed as the Business Rescue Practitioner ("**the BRP**") of *the Corporation*.
3. A proposed business rescue plan was published to all affected persons on 17 November 2023, with the proposed business rescue plan being finally adopted ("**BR Plan**") by the requisite majority of creditors, at the section 151 meeting of affected persons, which was convened on the 29th of November 2023.
4. Since the *BR Plan* was adopted, the *BRP* has had extensive engagements with affected persons in seeking to implement the adopted *BR Plan*. These engagements and activities have included the following action items, which are *inter alia*, as follows:
 - 4.1. Substantial engagements with multiple potential purchasers, which included in depth due diligence processes, for the sale of both the leasehold property ("**Leasehold Business**") and the SPAR and Tops at SPAR ("**Spar Business**") out of hand, as per the adopted *BR Plan*.
 - 4.2. In depth discussions with City of Johannesburg Property Company ("**COJ Property Company**") in order to obtain the necessary consent to cede the notarial long-term lease to a potential purchaser, with such negotiations being at an advanced stage.
 - 4.3. Launching an urgent High Court application to enforce the *Corporations* rights against City of Johannesburg ("**COJ**") regarding the ongoing supply of electricity to the business.
 - 4.4. Ascertaining what the likely quantum of a section 118 clearance certificate would be from *COJ*, in order to cede and assign the notarial long-term lease and successfully sell

BDO Business Restructuring (Pty) Ltd
Registration number: 2002/025164/07
VAT number: 4610217830

Chief Executive Officer: LD Mokoena

A full list of all company directors is available on www.bdo.co.za

BDO Business Restructuring (Pty) Ltd, a South African company, is an affiliated company of BDO South Africa Inc., a South African company, which in turn is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO is the brand name for the BDO network and for each of the BDO Member Firms.



the *Leasehold Business* to a potential purchaser. Through the assistance of the proposed conveyancing attorneys for any potential transaction on the leasehold property, the likely quantum identified for the section 118 clearance by such attorneys was identified to be R5 600 000.00, being a significantly high figure to obtain such a clearance.

- 4.5. Assisting and supporting SPAR Limited in the running of the *SPAR Business*, under its perfection order, including interviews with potential purchasers for the *SPAR Business*.
- 4.6. Attending to run the day-to-day affairs of the *Corporation*, in conjunction with the managing agents, to ensure that the *Corporation* meets its obligations post the adoption of the *BR Plan*.
- 4.7. Negotiated post commencement finance ("*PCF*") support from the secured creditors, being Nedbank Limited and SPAR Limited, to ensure that the ongoing cashflow pressures of the *Corporation* are supported sufficiently.
- 4.8. *Ad hoc* meetings with the members of the *Corporation* in order to share information and manage and discuss the implementation of the adopted *BR Plan*.
- 4.9. Meetings with various creditors on the implementation of the adopted *BR Plan*.
5. The *BRP*, as mentioned *supra*, has spent significant time in due diligence processes with various interested parties, on the disposal of the two distinct business units, being the *Leasehold Business* and the *SPAR Business*.
6. Through the *BRP*'s interactions with potential purchasers, it became clear that despite the *BRP* having obtained independent valuations reports for the *Leasehold Business*, at the commencement of the business rescue proceedings, that the open market was not responding in terms of the value propositions that the independent valuator had initially suggested in his report to the *BRP*.
7. Considering that the two highest out of hand offers that the *BRP* had received at the time, the first being for both the *SPAR Business* and the *Leasehold Business*, with a combined total quantum of R15 000 000.00, being R10 000 000.00 for the *Leasehold Business* and R5 000 000.00 for the *SPAR Business* and the second separate offer of R14 000 000.00 for the *Leasehold Business* alone, it was clear that the offers were significantly lower than expected.
8. The *BRP*, after consultation with the secured creditors of the *Corporation*, enlisted the services of an independent, alternative valuator in order to ascertain if the initial valuation reports that were included in the *BR Plan* were in fact a fair reflection of the value of the *Leasehold Business*.
9. The *BRP* supplied the alternative valuator with the initial valuation reports, the up-to-date financial information of the *Corporation*. Having considered the cashflow modelling for the *Leasehold Business* the alternative valuator determined the net present value of the *Leasehold Business* to be R25 930 000.00, with a fair value of the *Leasehold Business* being estimated at R20 430 000.00. A copy of the valuation is available from the *BRP*, on written request.
10. After consultation with the secured creditors and in order to ensure a transparent public process the *BRP* elected to take the *Leasehold Business* to a public, well-advertised auction.

For this purpose, the BRP enlisted the services of a reputable auction house, being Broll Auctions.

11. On the 22nd of May 2024, Broll Auctions with the consent of the secured creditor, Nedbank, took the *Leasehold Business* to public auction.
12. On the fall of the hammer, the highest bidder bid a total amount of R24 850 000.00 for the *Leasehold Business*, being an amount of R19 250 000.00 for the *Leasehold Business* and an allocation of R5 600 000.00, towards the cost of obtaining a clearance certificate from the COJ. The sale by public auction was subject to the consent of the secured creditor and obtaining the consent the *COJ Property Company's* to ceded the lease.
13. On the 27th of May 2024, the BRP received the signed conditions of sale from the purchaser and confirmation from Broll Auctions that the purchaser had paid the requisite deposit to Broll Auctions account.
14. The BRP has presented the offer, the signed conditions of sale and the proof of payment of the deposit to the secured creditor, Nedbank, for their consideration and possible acceptance, as detailed and set out in the adopted *BR Plan*.
15. The BRP continues to seek the sale of the *SPAR Business*, in conjunction with SPAR Limited, as the secured creditor.
16. The BRP shall keep affected persons abreast of further developments in the business rescue process and thanks all affected persons for the active roll they have, and continue, to play in the implementation of the adopted *BR Plan*.

Yours sincerely



Christopher Rey
Business Rescue Practitioner



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"AA4"

**IN THE HIGH COURT OF SOUTH AFRICA
Gauteng Local Division, Johannesburg**

CASE NO: 2024-104348

In the matter between:

Plaintiff / Applicant / Appellant

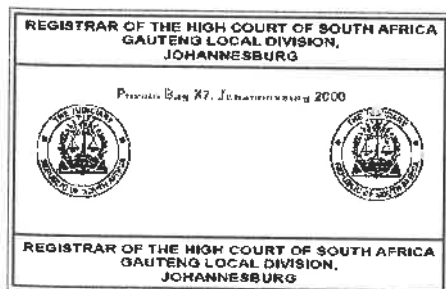
and

**City of Joburg Property Company (Pty)
Ltd**

Defendant / Respondent

Notice of Motion (Long Form)

NOTE: This document was filed electronically by the Registrar on 13/9/2024 at 11:14:46 AM South African Standard Time (SAST). The time and date the document was filed by the party is presented on the header of each page of this document.



ELECTRONICALLY SIGNED BY:

**Registrar of High Court , Gauteng
Local Division,Johannesburg**

**IN THE HIGH COURT OF SOUTH AFRICA
GAUTENG LOCAL DIVISION, JOHANNESBURG**

CASE NO: _____

In the matter between:

CHRISTOPHER RAYMOND REY N.O. (cited herein in
his capacity as the business rescue practitioner of Wild
Goose Trading and Services 39 CC)

Applicant

and

CITY OF JOBURG PROPERTY COMPANY (PTY) LTD

First Respondent

**CITY OF JOHANNESBURG METROPOLITAN
MUNICIPALITY**

Second Respondent



NOTICE OF MOTION

TAKE NOTICE THAT on **TUESDAY, 1 OCTOBER** at **10h00** or so soon thereafter
as counsel may be heard, application will be made to this Honourable Court for an
order in the following terms:

- 1 Dispensing with the forms and procedures provided for in the Uniform Rules
of Court and hearing this matter as one of urgency in terms of Rule 6(12)(a).

- 2 That the first respondent be directed to consent to the cession and assignment
by Wild Goose Trading and Services 39 CC ("**Wild Goose**") (represented by
the applicant, in his capacity as its duly appointed business rescue
practitioner) to Pageview Holdings (Pty) Ltd of the right, title and interest in

and to Notarial Deed of Lease Number K.1350/2000L concluded between the second respondent's predecessor as lessor and Wild Goose as lessee in respect of the immovable property described as Erf 1010 and 1011 Melville Extension 3 Township, Registration Division IR, Province of Gauteng.

3 That the consent referred to in prayer 2 above be granted by no later than the close of business 2 October 2024.

4 That the first respondent be held liable for the costs of this application on the scale as between attorney and client.



5 In the alternative to the relief sought in 4, and only in the event that the second respondent opposes the application, that the first and second respondents be liable for the costs of this application on the scale as between attorney and client on a joint and several basis.

6 Further and/or alternative relief.

TAKE NOTICE FURTHER THAT:

7 If the respondent intends opposing the relief sought, it must:

7.1 State that intention by notice to be delivered to the applicant's attorney at the undermentioned address and/or by e-mail to **belinda.scriba@cdhlegal.com**, **katekani.mashamba@cdhlegal.com**, and **luke.kleinsmidt@cdhlegal.com** and to the Registrar of this Honourable

A handwritten signature in blue ink, located at the bottom right of the page. It appears to be a stylized name, possibly 'L. Kleinsmidt'.

Court on or before **12H00 on TUESDAY, 17 SEPTEMBER 2023;**

- 7.2 In the notice referred to in paragraph 6.1 above, appoint an address in terms of Rule 6(5)(b) at which the respondent will accept notice and service of all documents in these proceedings; and
- 7.3 Deliver its opposing affidavit (if any) no later than 12h00 on FRIDAY, 20 SEPTEMBER 2023 to the applicant's attorney at the undermentioned address and/or by e-mail to **belinda.scriba@cdhlegal.com**, **katekani.mashamba@cdhlegal.com** and **Luke.Kleinsmidt@cdhlegal.com** and the Registrar of this Honourable Court.



TAKE NOTICE FURTHER THAT the accompanying affidavit of **CHRISTOPHER RAYMOND REY** and the annexures thereto will be used in support thereof.

TAKE NOTICE FURTHER THAT the applicant has appointed the offices of Cliffe Dekker Hofmeyr Inc at the undermentioned address as its attorneys of record and at which address it will accept notice and service of all process in these proceedings.

TAKE NOTICE FURTHER that the applicant hereby furnishes the following information as required by Rule 6(5)(b):

| | |
|--|---|
| Applicant's attorneys' business address: | 1 Protea Place, Sandown, Sandton, Gauteng. |
| Applicant's business address: | Corner of Rudo Nell & Struwig Roads, Jet Park, Boksburg, Gauteng. |
| Applicant's attorneys' postal address: | Private Bag X40, Benmore, 2010. |
| Applicant's postal address: | PO Box 8400, Elandsfontein, 1406 |

TO:

**THE REGISTRAR OF THE ABOVE
HONOURABLE COURT
JOHANNESBURG**

AND TO:

CITY OF JOBURG PROPERTY COMPANY (PTY) LTD
Third Floor, Forum 1
Braam Park
33 Hoofd Street
Braamfontein
Johannesburg



AND TO:

CITY OF JOHANNESBURG METROPOLITAN MUNICIPALITY
Metropolitan Centre
First Floor Council Chamber Wing
158 Civic Boulevard
Braamfontein
Johannesburg

"FA12"**"AA5"**

From: John Webber
 To: Sizeka Tshababale / STshababale@stbproperty.co.za
 Subject: Sale of Leasehold Rights at auction [FD-02070719-14]
 Date: Wednesday, 20 March 2024 10:56:00
 Attachments: images001.png
 COS - RULES OF AUCTION - WILD GOOSE - MELVILLE - Final (19.3.2024).pdf

Dear Sizeka

- 1 We act for the business rescue practioner of WILD GOOSE TRADING AND SERVICES 39 CC ("Wild Goose").
- 2 Wild Goose is the registered lessee of Erven 1010 and 1011 Melville Extension 3 (the "Property") pursuant the deed of cession and assignment of laasa K722/2015Lby which the lease of the Property was ceded to Wild Goose. The Propertywas initially leased by the COJ to JRAD Investments (Pty) Limited in terms of K1350/2000L registered in the Johannesburg Deeds Office. JPC consented to the cession of the lease by JRAD to Wild Goose.
- 3 The BRP now wants to take the disposal of the lease of the Property to auction. We attach hereto a copy of the final conditions of auction for your information.
- 4 We look forward to receiving your confirmation that the JPC as agent of the COJ will support the sale of the Lease and be party to the subsequent deed of cession and assignment of the lease to the purchaser.

Yours faithfully

John Webber

Director - Real Estate
 Cliffe Dekker Hofmeyr Inc
 Reg No: 2008/016923/21
 1 Protea Place, Cnr of Fredman and Protea Place, Sandton, Johannesburg, 2198
 Tel: +27 011 562 1444 Mobile: +27 083 407 1444 Fax: +27 11 562 1844
John.Webber@cdhlegal.com | www.cliffedekkerhofmeyr.com



PLEASE NOTE that Cliffe Dekker Hofmeyr is now a listed beneficiary on ABISA, FNB, Nedbank, and Standard Bank's online banking platforms and that no banking details will therefore appear in any of our quotations, pro forma accounts or final statements of account. Should you not bank with any of the above banks please contact us to request our details which will only be provided via secure means either in person or via password-protected or encrypted electronic correspondence.

Cliffe Dekker Hofmeyr. The legal partner for your business.

Please consider the environment before printing this email.

BEWARE OF CYBERCRIME:

Bank Details - Please be aware that there is a significant risk posed by cyber fraud, specifically relating to email accounts and bank account details. We are concerned that you may be misled by fraudsters using our identity on fraudulent email messages. PLEASE NOTE THAT OUR BANK ACCOUNT DETAILS WILL NOT CHANGE DURING THE COURSE OF A TRANSACTION AND WE WILL NOT CHANGE OUR BANK DETAILS VIA EMAIL. You should always independently confirm bank account details and transfer instructions with us in person or via a telephone call to a trusted and verified phone number. Please be aware that a phishing email may contain a fraudulent phone number so never call the number indicated in such an email. We will not accept responsibility if you transfer money into an incorrect account.

The information in this email is confidential and is legally privileged. It is intended solely for the addressee. Access to this email by anyone else is unauthorised. If you are not the intended recipient, any disclosure, copying, distribution or any action taken or omitted in reliance on it, is prohibited and may be unlawful. Whilst all reasonable steps are taken to ensure the accuracy and integrity of information and data transmitted electronically and to preserve the confidentiality thereof, no liability or responsibility whatsoever is accepted if information or data is, for whatever reason, corrupted or does not reach its intended destination.