

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

**GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC**

Plaintiff / Applicant / Appellant

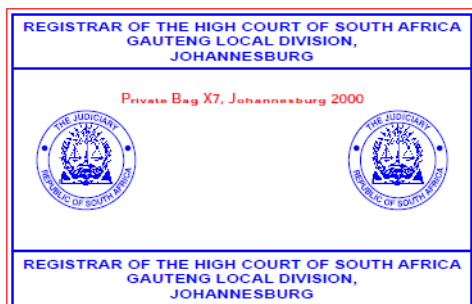
and

**CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED**

Defendant / Respondent

Notice of Motion (Long Form)

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 1:07:44 PM 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 DIVISION, JOHANNESBURG**

CASE NUMBER:

In the matter between:

GERT CORNELIUS DU PLESSIS

First Applicant

DAWNHEIGHTS PROPERTY INVESTMENTS CC

Second Applicant

and

CHRISTOPHER RAYMOND REY, NO

First Respondent

PAGEVIEW HOLDINGS (PTY) LIMITED
(REGISTRATION NO 2020/106272/07)

Second Respondent

NEDBANK LIMITED

Third Respondent

THE SPAR GROUP LIMITED

Fourth Respondent

CITY OF JOHANNESBURG PROPERTY COMPANY (PTY)
LIMITED
(REGISTRATION NO: 2000/01747/07)

Fifth Respondent



NOTICE OF MOTION

PLEASE TAKE NOTICE THAT, on a date and time to be determined by the Registrar of the above Honourable Court, the above applicants will apply for an order in the following terms:

1. declaring that:

- 1.1. the sale agreement concluded on 22 May 2024 between Wild Goose Trading & Services CC (Registration No 2008/019170/23), in business rescue, ("the Corporation"), duly represented by the first respondent

as Business Rescue Practitioner, and the second respondent ("the principal agreement"), in terms of which the Corporation sold to the second respondent the leasehold rights in and to the property situated/generally known as Erven 1010 and 1011 Melville Extension 3, Registration Division I.R., Province of Gauteng and described in the Notarial Lease as Portion 402 (a portion of Portion 190) of the Farm Braamfontein 53 ("the immovable property"); and

- 1.2. the reinstatement agreement concluded on 21 August 2024 between the first respondent as BRP and second respondent, to reinstate the principal agreement from the date upon which the principal agreement was signed, and



- 1.3. the addenda to the principal and/or reinstatement agreements concluded between the first and second respondents on 23 October 2024 and 10 April 2025, respectively,

have lapsed and/or are invalid and of no force and/or effect;

2. Pending the finalisation of the process referred to in paragraph 3 hereunder, the first respondent is prohibited to proceed with the registration into the name of the second respondent of the cession and assignment by the Corporation of its right title and interest in and to notarial deed of lease registered in respect of the immovable property under reference number K2499/2000L and K1350/2000L (as amended by notarial deed K721/2015L and K722/2015L)

and further unregistered addendum to the notarial deed of lease dated 12 July 2023 ("the leasehold rights");

3. The first respondent is authorised and ordered to reconvene a creditors meeting by the publication of a notice reflecting the date time and venue of such reconvened meeting, within five days of an order being granted herein, with a view to reconsider at such reconvened creditors meeting, a revised proposal for the distribution of the proceeds of the Corporation's assets to creditors pursuant to receipt by the first respondent an offer dated 20 April 2025 from the second applicant to purchase the leasehold rights in and to the immovable property;



4. Costs;
5. Further and/or alternative relief.

TAKE NOTICE FURTHER that the affidavit of GERT CORNELIUS DU PLESSIS and annexures attached thereto will be used in support of the application.

TAKE NOTICE FURTHER that the applicants have appointed the address of SMIT SEWGOOLAM INCORPORATED, 12 Avonwold Road, Saxonwold, Johannesburg as the addresses at which the applicants will accept notice and service of all processes in these proceedings.

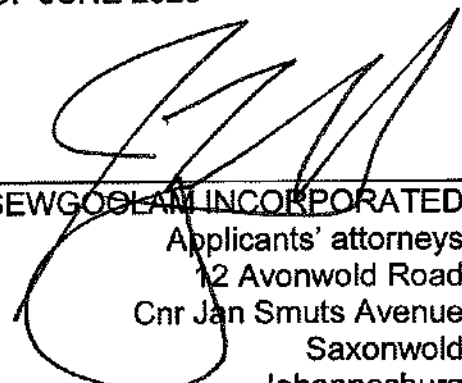
TAKE NOTICE FURTHER that if you intend opposing this application you are required:

- (a) to notify the applicant's attorneys in writing no later than 5 (five) days after service of this application on you;
- (b) the notice in paragraph (a) above must be delivered by hand to the applicants' attorney at the abovementioned address, alternatively be delivered by e-mail to johannes@smitsew.co.za and frederik@smitsew.co.za.
- (c) and within 15 (fifteen) days after you have so given notice of your intention to oppose, to file your answering affidavit, if any;
- (d) to appoint in such notification an address in terms of Rule 6(5)(b) at which you will accept notice and service of all documents in these proceedings.



TAKE NOTICE FURTHER that if no such notice of intention to oppose the relief sought herein be given, application will be made on _____ at 10h00 or so soon thereafter as the matter may be heard for such relief.

DATED AT JOHANNESBURG ON THIS 27TH DAY OF JUNE 2025


 SMIT SEWGOOLAM INCORPORATED
 Applicants' attorneys
 12 Avonwold Road
 Cnr Jan Smuts Avenue
 Saxonwold
 Johannesburg
 Private Bag 836 Saxonwold 2132
 Tel 011 646 0006

Ref: JE/Mat46015
johannes@smitsew.co.za
frederik@smitsew.co.za

TO:
 THE REGISTRAR OF THE
 ABOVE HONOURABLE COURT,
 JOHANNESBURG

Courtonline

AND TO:
CHRISTOPHER RAYMOND REY, N.O.
 First Respondent
 Unit B5, Clearview Office Park,
 77 Wilhelmina Avenue, Constantia Kloof,
 Roodepoort,
 Gauteng



"Service by Sheriff"
"Service by Email to K Weyers at BDO"

AND TO:
PAGEVIEW HOLDINGS (PTY) LIMITED
 Second Respondent
 26 Muirfield Road,
 Emmarentia,
 Johannesburg

"Service by Sheriff"

AND TO:
NEDBANK LIMITED
 Third Respondent
 5th Floor, Block I,
 135 Rivonia Road - Phase II,
 Sandton

"Service by Sheriff"
"Service by Email to KWA Attorneys"

AND TO:
THE SPAR GROUP LIMITED
 Fourth Respondent
 Cnr Rudo Nell and Struwig Roads,
 Jet Park,
 Boksburg

"Service by Sheriff"

AND TO:
CITY OF JOHANNESBURG PROPERTY COMPANY (PTY) LIMITED
Fifth Respondent
3rd Floor, Forum 1 - Braam Park,
33 Hoofd Street,
Braamfontein,
Johannesburg

"Service by Sheriff"



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

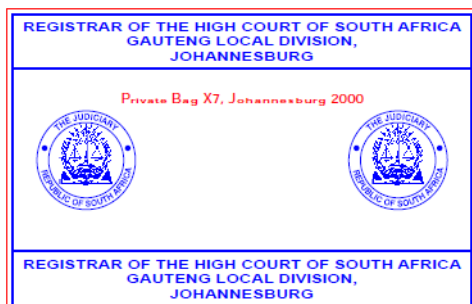
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Founding Affidavit

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 10:41:16 PM 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 DIVISION, JOHANNESBURG

CASE NUMBER:

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
(REGISTRATION NO 2020/106272/07)

Second Respondent

NEDBANK LIMITED

Third Respondent

THE SPAR GROUP LIMITED

Fourth Respondent

CITY OF JOHANNESBURG PROPERTY COMPANY (PTY)
LIMITED
(REGISTRATION NO: 2000/01747/07)

Fifth Respondent



FOUNDING AFFIDAVIT

I, the undersigned,

GERT CORNELIUS DU PLESSIS

do hereby declare under oath as follows:

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DEPONENT

1. I am adult businessman currently residing at Portion 366 (a Portion of Portion 161) of the Farm 504, Hekpoort, Gauteng situated on the R96, Bekker School Road.



2. The facts contained herein are within my personal knowledge and are correct.

THE APPLICANTS

3. I am the first applicant herein.
4. The second applicant is DAWNHEIGHTS PROPERTY INVESTMENTS CC, a close corporation duly registered and incorporated in accordance with the laws of the Republic of South Africa, carrying on business as a property investment entity having its registered address, alternatively principal place of business at 8 Yamuna Street, Crown North, Johannesburg.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

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AUTHORITY

5. I am duly authorised to depose to this affidavit and/or to represent the second applicant in these proceedings. In substantiation hereof I refer the honourable court to the resolution of the second applicant as well as the confirmatory affidavit by the authorised representative of the second applicant, **IMRAM KASSAM** ("Kassam"), which are annexed hereto as annexures "A1" and "A2" respectively.

THE RESPONDENTS

6. The first respondent is CHRISTOPHER RAYMOND REY, N.O., who is cited herein in his official capacity as the duly appointed business rescue practitioner of the close corporation Wild Goose Trading & Services 39 CC (Registration No 2008/019170/23) (referred to herein also as "Wild Goose" or "the Corporation"), having his principal place of employment at Unit B5, Clearview Office Park, 77 Wilhelmina Avenue, Constantia Kloof, Roodepoort, Gauteng (referred to herein also as "the BRP").
7. The second respondent is PAGEVIEW HOLDINGS (PTY) LIMITED (Registration No 2020/106272/07), a company with limited liability duly

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registered and incorporated in accordance with the laws of the Republic of South Africa, having its registered office, alternatively principal place of business within the area of jurisdiction of this honourable court at 26 Muirfield Road, Emmarentia, Johannesburg (referred to herein also as "Pageview")



8. The third respondent is NEDBANK LIMITED, a company with limited liability, duly registered and incorporated in accordance with the laws of the Republic of South Africa, having its principal place of business within the area of jurisdiction of this honourable court at 5th Floor, Block I, 135 Rivonia Road, Phase II, Sandton (referred to herein also as "Nedbank").
9. The fourth respondent is THE SPAR GROUP LIMITED, a company with limited liability duly registered and incorporated in accordance with the laws of the Republic of South Africa, having its principal place of business within the area of jurisdiction of this honourable court at corner Rudo Nell and Struwig Roads, Jet Park, Boksburg (referred to herein also as "the Spar").
10. The fifth respondent is the CITY OF JOHANNESBURG PROPERTY COMPANY (PTY) LIMITED (Registration No: 2000/01747/07), a company duly registered and incorporated in accordance with the laws of the Republic of South Africa having its principal place of business within the area of jurisdiction

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of this honourable court at 3rd Floor, Forum 1, Braam Park, 33 Hoofd Street, Braamfontein, Johannesburg (referred to herein also as "the JPC").

10.1 The JPC is wholly owned by the City of Johannesburg Metropolitan Municipality ("the COJ"), a municipality duly established as such in accordance with the laws of the Republic of South Africa with its principal place of business at 158 Civic Boulevard, Braamfontein, Johannesburg.



10.2 No relief is sought against the COJ. To the extent that the COJ may have an interest in these proceedings, a copy of this application will be served on the COJ.

PURPOSE OF THE APPLICATION

11. The purpose of this application is to obtain an order from this honourable court to:

11.1 declare that:

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11.1.1 the sale agreement concluded on 22 May 2024 between Wild Goose Trading & Services CC (Registration No 2008/019170/23), in business rescue, ("the Corporation"), duly represented by the first respondent as BRP, and the second respondent ("the principal agreement"), in terms of which the Corporation sold to the second respondent the leasehold rights in and to the property situated/generally known as Erven 1010 and 1011 Melville Extension 3, Registration Division I.R., Province of Gauteng and described in the Notarial Lease as Portion 402 (a portion of Portion 190) of the Farm Braamfontein 53 ("the immovable property"); and



11.1.2 the reinstatement agreement concluded on 21 August 2024 between the first respondent as BRP and second respondent, to reinstate the principal agreement from the date upon which the principal agreement was signed, and

11.1.3 the addenda to the principal and/or reinstatement agreements concluded between the first and second

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respondents on 23 October 2024 and 10 April 2025,
respectively,

have lapsed and/or are invalid and of no force and/or effect;

- 11.2 pending the finalisation of the process referred to in paragraph 11.2 hereunder, the first respondent is prohibited to proceed with the registration into the name of the second respondent of the cession and assignment by the Corporation of its right title and interest in and to notarial deed of lease registered in respect of the immovable property under reference number K2499/2000L and K1350/2000L (as amended by notarial deed K721/2015 and K722/2015L) and further unregistered addendum to the notarial deed of lease dated 12 July 2023 ("the leasehold rights");

- 11.3 the first respondent is authorised and ordered to reconvene the creditors meeting by the publication of a notice reflecting the date time and venue of such reconvened meeting, within five days of an order being granted herein with a view to reconsider, at such reconvened creditors meeting, a revised proposal for the distribution of the proceeds of the corporation's assets to creditors pursuant to receipt by the first



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respondent an offer dated 23 April 2025 from the second applicant to purchase the leasehold rights in and to the property;

11.4 costs;

11.5 further and/or alternative relief.



BACKGROUND

12. Until during/about 19 September 2023, Wild Goose Trading & Services CC ("the Corporation") conducted its business in two separate business units, firstly as the operator of the SUPER SPAR and TOPS MELVILLE and secondly as a rental business situated at the immovable property, this also being its place of business situated at the corner of Main Road and Fourth Avenue, Melville Johannesburg.

13. At all relevant times I was, and I still am, a member of the Corporation and, furthermore, in terms of the loan account I had in the books of the Corporation, the Corporation was indebted to me in an amount of R4 379 546,52. I hold a 50% members interest in the Corporation. I am therefore an affected person in

ed person in

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accordance with the provisions of section 128(1)(a) of the Companies Act 71 of 2008 ("the Act").

14. I also bound myself as surety and co-principal debtor to Nedbank (the third respondent) for a limited amount of R9 114 000,00 together with interest, this for the due performance by the Corporation of all its debts due to Nedbank.



15. On 19 September 2023, at the instance of the fourth respondent (the Spar) the Corporation was placed in business rescue under supervision of the BRP (the first respondent) who was appointed as the business rescue practitioner in terms of section 131(5) of the Companies Act.

16. On 29 November 2023, the business rescue plan annexed hereto as annexure "B" was adopted by all the creditors present at the meeting which was convened for this purpose. I respectfully refer the honourable court to the following provisions thereof which are relevant and/or material to this application:

16.1 The BRP has undertaken investigations into the affairs of the Corporation pursuant to his statutory obligations. The BRP's investigations have been limited due to time constraints placed on it by

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the Act and the scope of the BRP's statutory duties as a result whereof there may be certain issues that may require additional investigation (annexure "B", page 9, clause 4.5).

16.2 Should any new information become available between the publication date of the business rescue plan and the date of any subsequent meetings or reports, the BRP reserves the right to alter any conclusions reached on the basis of that new information (annexure "B", page 9, clause 4.6).



16.3 The BRP reserves the right, should it come to his attention that material information has been withheld or additional information is brought to his attention, to amend the business rescue plan (annexure "B", page 9, cause 4.8).

16.4 It is recorded that the Corporation owns the leasehold property and rental business with Erf numbers 1010 and 1011, Melville Extension 3, 23 Main Road, The Boulevard, Melville with a book value of R33 420 000,00 with further improvements to the immovable property with a value of R3 168 288,00 (annexure "B", page 16, clause 7.2.1 read with clause 2.23).

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16.5 The immovable property is encumbered and is reflected in the deeds register to be subject to a first mortgage bond registered in favour of Nedbank (annexure "B", page 16, clause 7.2.2).

16.6 Nedbank's claim against the Corporation, as at the commencement date of the business rescue plan, amounts to a total of R10 367 022,80 (annexure "B", page 18, clause 8.3.1.4).



16.7 The Spar's claim against the Corporation amounts to a total of R14 293 216,75, which claim is secured by way of general notarial bonds for an amount of R12 500 000,00 (annexure "B", page 18, clause 8.3.2.3 read with clause 2.21).

16.8 The BRP has had the immovable property independently valued with the property having a total market value of R42 500 000,00 and a total auction value of R33 000 000,00 (annexure "B", page 26, clause 19.1).

16.9 It is proposed that the Corporation, under the auspices of the BRP, enter into an arrangement with Nedbank, premised on the sale of the immovable property of the Corporation as one indivisible transaction to a purchaser and for the nett proceeds of the sale of the immovable

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property to be distributed to Nedbank in terms of its secured claim (annexure "B", page 26, clause 19.3).

- 16.10 All offers received for the sale of the immovable property shall be shared and discussed with Nedbank, whose written acceptance of an offer shall be required prior to acceptance of an offer by the BRP (annexure "B", page 26, clause 19.4).



- 16.11 The Spar is currently in possession of the movable assets of the Corporation in terms of the execution of the perfection order and accordingly has the rights and obligations as set forth in the perfection order which provides for, *inter alia*, the sale of the movable assets of the Corporation (annexure "B", page 27, clause 20.3).

- 16.12 The BRP shall pay, in the following manner and order of precedence to Nedbank as secured creditor, and then to the Spar as secured creditor, in proportion to its secured claims against the Corporation as provided for in the business rescue plan (annexure "B", page 28, clauses 22.3 and 22.4).

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16.13 The benefits of adopting the business rescue plan compared to benefits to creditors in liquidation, insofar as Nedbank is concerned, is the opportunity to realise the assets subject to its security, at a market related value and an anticipated payment in full of its claim. Insofar as the Spar is concerned, there is the opportunity to realise the assets subject to its security, at a market related value and for the continued operation of the Spar under its suite of agreements, by a purchaser of the Spar (annexure "B", page 29, clauses 24.2 and 24.3).



16.14 In the event of the failure of any condition precedent, alternatively in the event that an unforeseen factual circumstance arises, which prohibits the implementation of the business rescue plan, the BRP reserves the right to be able to provide notice of a further meeting of creditors and to reconvene the creditors meeting (annexure "B", page 34, clause 36.3).

16.15 Provided that any amendment will not be prejudicial to any of the affected persons, the BRP shall have the ability in his sole and absolute discretion, to amend, modify or vary any provision of the business rescue plan, provided that at all times the BRP acts reasonably (annexure "B", page 34, clause 36.4).

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17. Pursuant to the adoption of the business rescue plan, the BRP commenced with the process to dispose of the Corporation's assets. During this process certain out of hand offers for the immovable property and the Spar business were rejected by the secured creditors. As a result, the BRP commissioned an auction of the leasehold property with the entity Broll Auctions, which auction was held on 22 May 2024 with Nedbank's consent.



18. On the fall of the hammer, the highest bid for the immovable property was by the second respondent (Pageview) for a total amount of R24 850 000,00, being an amount of R19 250 000,00 for the leasehold property and an estimated allocation of R5 600 000,00 towards the costs of obtaining a clearance certificate from the COJ. This sale was also subject to the consent of the fifth respondent (the JPC) to cede the lease from the Corporation to Pageview.
19. On 27 May 2024, the BRP received the signed conditions of sale from the purchaser. After confirmation was received from Broll Auctions that Pageview paid the requisite deposit, the offer, the signed conditions and the proof of payment of the deposit were furnished to Nedbank for its consent and possible acceptance in accordance with the provisions of the business rescue plan. On 30 May 2024, Nedbank provided its written acceptance and consent thereto.

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20. In substantiation of what is stated in paragraphs 17 to 19 above, I respectfully refer the Honourable Court to annexure "C" hereto, same being a copy of the BRP's status report dated 31 May 2024.

21. A copy of the aforesaid signed conditions of sale is annexed hereto as annexure "D" ("the principal agreement") and I ask the honourable court to have regard to the following relevant and/or material provisions thereof:



21.1 Wild Goose Trading & Services 39 CC (in the business rescue) / The Boulevard and Spar Melville is the "seller" whereas the "purchaser" is a company/close corporation/trust to be formed, duly represented by one Irshaad Yusuf (annexure "D", page 6 read with page 32).

It is a common cause fact that the first respondent (Pageview), who was at all relevant times represented by the aforesaid Yusuf, is the purchaser in terms of the principal agreement.

21.2 The purchase price of the leasehold rights, plus Value Added Tax, if same is applicable, is R19 250 000,00 (NINETEEN MILLION TWO HUNDRED AND FIFTY THOUSAND RAND) and must be paid as follows:

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21.2.1 A deposit of 5% (FIVE PERCENTUM) of the purchase price payable to the auctioneer by Pageview immediately on the fall of the hammer (annexure "D", pages 7 and 8, paragraphs 2 and 2.1);



21.2.2 the balance of the purchase price shall, within 60 business days from acceptance and signature hereof, be paid in cash or secured, to the satisfaction of the Corporation's attorneys, by a written guarantee on terms acceptable to the seller from a registered South African bank and shall be payable free of exchange, deduction or set off against registration of the cession of the leasehold right(s) by the Corporation to Pageview (annexure "D", page 8, paragraph 2.3).

21.3 Pageview shall be liable for a penalty fee calculated at 2% (TWO PERCENTUM) above the prime rate, per month, calculated from the due date of payment to the actual date of payment thereof, both days inclusive, on any amounts not paid when due (annexure "D", page 8, paragraph 2.4).

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21.4 The cession from the Corporation to Pageview shall not occur without the written consent of the fifth respondent (the JPC), which consent shall be obtained within 30 days of the auction, failing which this agreement shall terminate (annexure "D", page 9, clause 2.5).



21.5 In the event of a termination in terms of clause 2.5 above, Pageview shall be entitled to claim a refund of the purchase price which has been paid to the Corporation, which purchase price refund shall be paid into a bank account nominated by Pageview within 7 days of the termination date of the agreement (annexure "D", page 9, clause 2.6).

21.6 Pageview shall be liable for all rates, levies, taxes and any other municipal charges levied on Erven 1010 and 1011, Melville Extension 3 (which is the immovable property) in terms of section 118(3) of the Local Government Municipal Systems Act, Act 32 of 2000 for the period up to registration of the cession and also for rates, levies, taxes and other municipal charges thereafter. The Corporation shall remain liable for any further charges (other than the section 118(3) charges due to the local authority) (annexure "D", page 12, clause 6.1).

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21.7 Until such time as the total purchase price and all other amounts for which Pageview may be liable in terms hereof have been paid and/or payment has been secured to the satisfaction of the Corporation, cession of the leasehold rights to Pageview shall not be registered at the office of the Registrar of Deeds (annexure "D", page 14, clause 8.1).



21.8 The defaulting party shall be liable for all legal costs incurred by the innocent party, the auctioneer and their agents/attorneys incurred in enforcing this agreement, on an attorney and own client scale, including collection commission (annexure "D", page 23, clause 15).

21.9 No extension of time, waiver, indulgence or suspension of any of the provisions of this agreement, which any party hereto may have given, shall be binding unless recorded in writing and signed by all the parties (annexure "D", page 30, clause 25.3).

21.10 No variation, alteration or cancellation of this agreement (including this clause) shall be binding unless reduced to writing and signed by the parties or their authorised representatives (annexure "D", page 30, clause 25.4).

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22. Pursuant to the conclusion of the principal agreement, the second respondent failed to pay the deposit (this notwithstanding the BRP's confirmation to creditors that it was in fact paid – paragraph 2.1.8 of annexure "C"), the purchase price and/or failed to secure to the satisfaction of the Corporation and/or the BRP by a written guarantee the purchase price, in accordance with the provisions of clause 2.3 of the agreement (see paragraph 21.2 above). Furthermore, the consent of the JPC was not obtained within 30 days of the auction in accordance with the provisions of clause 2.5 of the agreement (see paragraph 21.4 above).



Accordingly, due to the non-fulfilment of the aforesaid conditions, the principal agreement lapsed and was of no further force or effect.

23. However, on 21 August 2024, the Corporation (duly represented by the BRP), the second respondent (duly represented by Yusuf) and Broll Auctions concluded a reinstatement agreement to revive the principal agreement on the same terms and conditions set out in the sale agreement with effect from the date upon which the principal agreement was signed by the second respondent.

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24. A copy of the reinstatement agreement is annexed hereto as annexure "E" ("the reinstatement agreement") and I respectfully refer the honourable court to the following material terms thereof:

- 24.1 In terms of clause 5.1 of the reinstatement agreement, clause 2.4 of the principal agreement is amended as follows:



"A deposit equal to 5% (FIVE PERCENTUM) of the purchase price will be payable into the trust account of the auctioneers within 7 (SEVEN) business days from the date of receipt of the consent from the JPC."

- 24.2 In terms of clause 5.2 of the reinstatement agreement, clause 2.3 of the principal agreement is amended as follows:

"The balance of the purchase price shall within 90 (NINETY) business days of signature of the principal agreement be paid in cash or secured, to the satisfaction of the transferring / seller's attorneys, by a written guarantee on terms acceptable to the seller from a registered South African Bank and shall be, payable free of exchange, deduction or set off, against registration of the cession of the leasehold rights by the

-21-

seller to the purchaser ('cession'). The parties are able to extend the aforesaid period by mutual consent in writing."

- 24.3 In terms of clause 5.3 of the reinstatement agreement, clause 2.5 of the principal agreement is amended as follows:



"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 signature of this agreement. The parties are able to extend the aforementioned period by mutual consent in writing."

The Lessor in this instance is the fifth respondent.

25. The 90-business day period referred to in paragraph 24.2 above (clause 5.2 of annexure "E" hereto) expired on 1 October 2024, calculated from 22 May 2024 being the signature date of the principal agreement. Pageview, however, again and for the second time, failed to comply with its payment obligations in terms of the provisions of the principal agreement, as amended by the reinstatement agreement.

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26. The 30-business day period referred to in paragraph 24.3 above (clause 5.3 of annexure "E" hereto) expired on 3 October 2024, calculated from 21 August 2024 being the signature date of the reinstatement agreement. The fifth respondent (the Lessor) did not provide its consent as was required by the reinstatement agreement, neither did the parties extend the period by mutual consent in writing. Accordingly, the non-compliance with the terms of the principal agreement, as reinstated and subsequently amended by the reinstatement agreement, caused the principal agreement (as reinstated and subsequently amended by the reinstatement agreement) to lapse and be of no further force or effect as the principal agreement specifically provided in clause 2.5 thereof (see paragraph 21.4 above) for the automatic termination of the principal agreement in such an instance.
27. I state, accordingly, that both the principal agreement and the reinstatement agreement lapsed and both these agreements became unenforceable on/after 3 October 2024.
28. On 23 October 2024, after the expiry of the aforesaid 90-business day and 30-business day periods, when the principal agreement and the reinstatement agreement already lapsed, the Corporation, duly represented by the BRP and the second respondent, duly represented as before, concluded an addendum



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("the first addendum") a copy of which is annexed hereto as annexure "F". The first addendum sought to amend the principal and reinstatement agreements as follows:

- 28.1 In terms of clause 4.1 of the first addendum, clause 2.1 of the principal agreement is amended as follows:



"A deposit equal to 5% (FIVE PER CENT) of the purchase price will be payable into the trust account of the transferring/seller's attorney's within 7 (SEVEN) days from date of receipt of the consent to the cession from the JPC."

- 28.2 In terms of clause 4.2 of the first addendum, clause 2.3 of the principal agreement is amended as follows:

"Payment of the balance of the purchase price shall be made within 30 (THIRTY) days, after receipt of the consent to the cession of the lease from the JPC, be paid in cash or secured, to satisfaction of the transferring/seller's attorneys, by a written guarantee, on terms acceptable to the seller, from a registered South African Bank and shall be, payable free of exchange, deduction or set-off, against registration"

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of the cession of the leasehold right(s) by the seller to the purchaser ('cession')."

29. It is pointed out to the honourable court that a comparison of clause 4.2 of the first addendum, with clause 5.2 of the reinstatement agreement (see paragraph 24.2 above), it is clear that the parties are, in terms of the first addendum, no longer able to extend the period within which the balance of the purchase price had to be paid.
30. Although it appears from paragraph 2.1.13 of the BRP's status report dated 30 November 2024, a copy of which is annexed hereto as annexure "G", that the JPC's unconditional consent to the cession of the lease had, at that moment in time (30 November 2024), been received, the exact date on which such consent was received is 2 December 2024 (see paragraph 41.13 hereunder). Accordingly, the 30-day period referred to in clause 4.2 of the first addendum (annexure "F") expired during/about on 1 January 2025.
31. It is, therefore, a common cause fact that Pageview again, for the third time, failed to comply with its payment obligations in that the agreed balance of the purchase price, as per the first addendum, was not paid on/before 1 January 2025. This date could also not be extended further (see paragraph 29 above).



1 January
9 above).

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32. It is conspicuous, however, firstly, that the BRP does not mention in any of his subsequent status reports until the end of February 2025, the fact that the second respondent failed to comply with its payment obligations. Secondly, more importantly, I am not aware of any demand made by the BRP on the second respondent to comply with its obligations in terms of the principal agreement, reinstatement agreement and/or the first addendum.



33. As an affected person and also as a result of my suretyship obligations to Nedbank, I considered the monthly status reports received from the BRP and it soon became clear that Pageview continuously did not comply with its obligations to pay and/or furnish guarantees to secure the balance of the purchase price of the leasehold rights as it was contractually bound to do. Following the auction of the leasehold rights and the sale to Pageview I continuously attempted to make contact with the BRP personally to enquire about the progress of the sale to Pageview and the fact that, ostensibly, the sale agreement in respect of the immovable property, which was concluded with Pageview, did not materialise as a result of the failure of Pageview to pay the deposit, the balance of the purchase price and/or furnish guarantees in respect thereof as it was required to do.

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34. More importantly, though, is the fact that I wanted to confirm to the BRP, as I have continuously done since October 2024, or perhaps even earlier, that I secured another prospective cash purchaser for the leasehold rights, being the second applicant (Dawnheights), duly represented by Kassam. Kassam is a partner of mine in other business ventures and expressed that the second applicant was and is willing and able to conclude a sale transaction with the Corporation in respect of the leasehold rights. In substantiation hereof, I refer the honourable court to a screenshot from the cellphone of our attorney of one such WhatsApp exchange between me and the first respondent, which I sent to him as far back as 31 October 2024, annexed hereto as annexure "H".



35. There were more such WhatsApp exchanges with the first respondent/BRP and Ms Kylene Weyers ("Weyers") (see paragraph 38 hereunder), also in the form of voice note exchanges but both the first respondent and Weyers recently changed settings on their cell phones causing the WhatsApp exchanges I had with them to automatically erase and as such these are no longer available to attach in support.

36. It is pointed out however, that towards the end of February/beginning of March 2025, the BRP was never available to engage with me and despite all the

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messages I left for him, he just never phoned me back and/or replied to any of my messages.

37. On 3 March 2025 at approximately 13h41 and again on 10 March 2025 at 11h08, I left WhatsApp messages for the first respondent/BRP, specifically requesting the first respondent/BRP to furnish me with an update on the status of the sale agreement in respect of the leasehold rights. In substantiation hereof, I refer the honourable court to an e-mail I sent to our attorney on 20 May 2025, annexed hereto as annexure "H1".



- 37.1 As stated above, the WhatsApp exchanges I had with the first respondent and Weyers are no longer available. Evident from "H1" I did however recorded the content of my WhatsApp discussions with the first respondent as:

37.1.1 *"Hi Chrisopher, is there any update, still got a cash buyer?"* at 13h41 on 3 March 2025; and

37.1.2 *"Morning Chris, please can I have an update on Melville."* at 11h08 on 10 March 2025.

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37.2 Both the above messages went unanswered.

38. Because the BRP did not respond to any of my telephonic and/or WhatsApp communications and/or messages, I decided to phone the entity BDO Business Restructuring (Pty) Limited ("BDO"), being the company where the BRP is employed as such, only to be informed by Weyers, who is the BRP's representative, that the BRP was no longer in South Africa and that he is currently residing in the Isle of Man and that Weyers in fact is responsible to, in the BRP's absence, manage the business rescue proceedings of the Corporation.



39. As a result of the fact that I did not make any progress to find out what the status of the purchase transaction with Pageview is, I instructed our attorneys of record herein, Smit Sewgoolam Inc. of 12 Avonwold Road, Saxonwold, Johannesburg who at relevant times hereto are and were duly represented by Mr J Engelbrecht ("our attorney/s") to formally enquire about the status of the sale transaction.

40. On 14 March 2024, our attorney forwarded annexure "I" hereto to the BRP. In this letter it is recorded that, *inter alia*:

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40.1 The sale transaction of the leasehold property right, concluded as far back as 22 May 2024, had still not been finalised and it appeared that the purchaser may be in breach of the agreement concluded through the BRP's intervention as business rescue practitioner (annexure "I", paragraphs 3 and 4);



40.2 Nedbank (the third respondent) commenced with enforcement proceedings against me in terms of a deed of surety I executed in favour of Nedbank for the debt owed by the Corporation to Nedbank (annexure "I", paragraph 5);

40.3 the fact that the sale had not been finally concluded after this lengthy period of time is to my prejudice and I stand to suffer irreparable loss and harm in my personal capacity because the sale has not been finalised as yet (annexure "I", paragraph 6);

40.4 the BRP was requested to provide our attorney with the following information and/or documentation (annexure "I", paragraph 7):

40.4.1 a copy of the sale agreement with the auction purchaser (Pageview);

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- 40.4.2 copies of any authorised and/or proposed variations or amendments to the sale agreement;
- 40.4.3 a copy of the written confirmation of the sale by Nedbank;
- 40.4.4 confirmation of consent to the cession and a copy of the JPC's letter of consent authorising the cession and assignment of the notarial lease;
- 40.4.5 confirmation whether the purchaser executed the necessary power of attorney and passed resolutions to enter into the notarial deed of cession of the lease;
- 40.4.6 confirmation that the purchase price has been secured by way of guarantees issued and details in respect of the guarantees;
- 40.4.7 if the purchase price has not been secured, confirmation that the cessions have not been lodged for registration in the deeds registry;



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40.4.8 any other information that may be relevant to assist our attorneys to advise me in relation to my rights and obligations relevant to the business rescue proceedings of the Corporation.



41. On 19 March 2025, our attorney received annexure “J” hereto from Weyers in response to annexure “I”. In this letter it is stated and/or recorded, *inter alia*:

41.1 That Weyers is assisting the BRP with this matter and that she is also currently supervising and facilitating the sale transaction between the Corporation and Pageview (annexure “I”, paragraph 2);

41.2 Pageview addressed correspondence to BDO on 20 February 2025 advising that, due to the costs and time complexities associated with the deal, the project is not viable and that Pageview will no longer be proceeding with the sale transaction of the leasehold rights. In particular, Pageview’s major concerns related to the significant tenant installation costs as was required by a new prospective anchor tenant (Shoprite) which amounted to approximately R15 million (annexure “I”, paragraph 3.2);

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41.3 on 25 February 2025, Pageview sent a feasibility model to BDO in which Pageview proposed a reduction in the purchase price to make the transaction feasible for Pageview. In particular, Pageview proposed a reduction in the purchase price from R19 250 000,00 to R10 000 000,00, being a total reduction of R9 250 000,00 (annexure "J", paragraph 3.3);



41.4 on 6 March 2025, the BRP allegedly addressed a without prejudice letter to Pageview pointing out, *inter alia* (annexure "J", paragraph 3.4):

41.4.1 that although it is unfortunate that the costs associated with the tenant installation make the transaction undesirable for Pageview, this does not detract from Pageview's contractual obligations under the sale agreement;

41.4.2 Pageview is still contractually bound by the sale agreement and is legally obligated to perform under the sale agreement, in strict accordance with its terms;

41.4.3 Pageview is currently in breach of its contractual obligations to the Corporation, who is entitled to take the necessary legal

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action against the second respondent to recover the full purchase price;

41.4.4 notwithstanding the aforesaid, the Corporation wishes to reach a commercial and amicable settlement with Pageview, as a result whereof the Corporation, through the BPP, formally proposed a counter-offer to Pageview to conclude the transaction at a reduced proposed purchase price of R14 250 000,00;



41.5 although no formal response was received from Pageview in respect of the aforesaid counter-offer, Weyers has been informed during telephonic discussions she personally had with the representative of Pageview, that the counter-offer would likely be accepted and Pageview's formal response can be expected "shortly" (annexure "J", paragraph 3.5);

41.6 Weyers undertook to advise our attorney once formal correspondence from the second respondent was received that the counter-offer is accepted by the second respondent (annexure "J", paragraph 4);

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41.7 with reference to the fact that I stand to suffer irreparable loss in my personal capacity because the sale had not been finalised yet, Weyers alleged the breach of the sale agreement by Pageview was outside of the BRP's control and that they (Weyers and/or the BRP) have *"proactively and decisively dealt with Pageview's breach ... by putting Pageview on terms."* (annexure "J", paragraph 5.2).



41.8 Weyers also pointed out that although the Corporation is legally entitled to pursue Pageview for payment of the full purchase price, the "unfortunate reality" was that there are no funds in the company whatsoever to pursue High Court litigation against Pageview for the payment of the full purchase price under the sale agreement, apart from the fact that litigation of this nature could take a lengthy period of time to conclude (annexure "J", paragraph 5.3);

41.9 it was recorded that the only other option would be for the BRP to liquidate the Corporation on the basis that the sale transaction had fallen through, no funds are available to pursue costly and protracted litigation against Pageview or to pursue a new purchaser of the leasehold business (annexure "J", paragraph 5.4);

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41.10 the counter-offer made to Pageview is a way in which to consummate the current transaction in an attempt to avoid a liquidation in which all parties will suffer a major loss, including me as surety (annexure "J", paragraph 5.7);

41.11 although the guarantee for the balance of the purchase price ~~was due~~ by 3 January 2025, the BRP, in conjunction with Nedbank as secured creditor, granted Pageview an extension by way of written correspondence dated 13 January 2025 to issue the relevant guarantee by the end of February 2025 (annexure "J", paragraph 6.1.4);

41.12 Nedbank consented every step of the way as to what transpired in this process and, in particular, every variation to the original sale agreement was authorised by Nedbank, including the indulgence for Pageview to issue the guarantee by the end of February 2025 (annexure "J", paragraph 6.2);

41.13 Weyers enclosed a copy of the consent to the cession as granted by the fifth respondent, a copy of which is annexed hereto as annexure "J1" (annexure "J", paragraph 6.4); and



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41.14 it was confirmed that the cession had not been lodged for registration in the deeds registry because the transaction with the purchaser had not as yet been successfully concluded (annexure "J", paragraph 6.6).

42. I interpose to point out, with reference to the contents of annexure "J", *that inter alia:*



42.1 It is patently untrue, incorrect and/or misleading to state that the BRP proactively and decisively dealt with Pageview's breach by putting Pageview on terms because, instead of demanding that Pageview complied with its contractual obligations, the BRP put forward a reduced counter-offer to Pageview;

42.2 Weyers incorrectly states in paragraph 6.1.4 of annexure "J" that the balance of the purchase price was due by 3 January 2025. I state that, pursuant to the conclusion of the reinstatement agreement, the balance of the purchase price was due, already, by 1 October 2024 (see paragraph 25 above);

42.3 accordingly, by the time the first addendum was concluded, the principal and reinstatement agreements had lapsed, a fact which also renders

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the first addendum null and void and/or of no force and effect (see paragraph 26 above);

42.4 even if the contention by Weyers/the BRP that the first addendum is valid and that it somehow “revived” the principal and reinstatement agreements is correct (which I deny), the first addendum also ~~lapsed~~ and had no further force and/or effect on 1 January 2025 because, on that day (and not on 3 January 2025 as the BRP contends) the balance of the purchase price had to be paid and/or secured. Accordingly, the subsequent extension granted by Nedbank and/or the BRP on 13 January 2025 could not revive the principal and/or reinstatement agreements and/or the first addendum.



43. On 25 March 2025, our attorney addressed annexure “K” hereto to the BRP.
In this letter, *inter alia*:

43.1 It is recorded that it appears from the documentation and agreements furnished to our attorney that the relevant consent authorising the cession and assignment of the notarial lease was provided on 2 December 2024, accordingly, that the balance of the purchase price

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was due 30 days after 2 December 2024, being 3 January 2025 (annexure "K", paragraph 2);

43.2 our attorney requested a copy of the extension letter dated 13 January 2025 whereby Nedbank and the BRP granted the purchaser a further extension to provide guarantees by the end of February 2025 (annexure "K", paragraph 3);



43.3 it is recorded, specifically, that the purchaser (Pageview) is being opportunistic if one has regard to the forced sale valuation price, the price achieved at the auction and the attempt to now lower the price even further. It is stated, expressly, that this disproportionality of these figures should raise alarm bells, which is amplified by a keys handover to the defaulting purchaser (Pageview) that had apparently already taken place with an apparent meeting schedule for 26 March 2025 at the Boulevard shopping centre where the defaulting purchaser (Pageview) is seemingly to meet the existing tenants as the "new owner" (annexure "K", paragraphs 7 and 8);

43.4 our attorney then specifically enquired from Weyers whether an independent cash offer in excess of the (reduced) amount offered by

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Pageview, to be presented within the next couple of days, will be favourably considered (annexure "K", paragraph 10);

43.5 alternatively to what is stated in the previous subparagraph and if the BRP is not willing to consider further offers for whatever reason, it may be in my interest to provide post-commencement finance to fund the litigation against Pageview for either an order for specific performance of the agreement or a damages claim should Pageview's repudiation of the agreement be accepted by the BRP (annexure "K", paragraph 12);



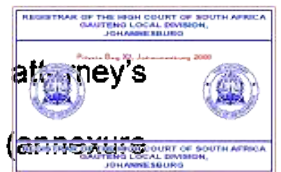
43.6 the BRP/Weyers was requested to respond to annexure "J" urgently (annexure "K", paragraph 13).

44. No response was received from Weyers despite the request to deal with the matter on an urgent basis. As a result, our attorney forwarded the email which is annexed hereto as annexure "L" to Weyers/the BRP on 27 March 2025 at 15h20 wherein it is recorded, *inter alia*, that a cash offer will be presented to the BRP within the next two business days to acquire the right, title and interest in and to the leasehold rights, which offer will be for an amount in excess of the BRP's counter offer made to Pageview (see paragraph 41.4.4 above). The BRP was requested to, under the circumstances, not conclude a new

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agreement or reinstatement agreement with Pageview before the cash offer to be presented was considered. It was also recorded that our attorney awaited the BRP's/Weyers' feedback and response to annexure "K".

45. On 27 March 2025 at 15h27, Weyers acknowledged receipt of our attorney's letter of 25 March 2025 (annexure "K") as well as the aforesaid email (annexure "L"). Weyers expressly stated that they are still considering the contents of annexure "K" (our attorney's letter dated 25 March 2025) and that they will respond thereto in due course. In substantiation hereof I respectfully refer the honourable court to annexure "M" hereto.



46. On 28 March 2025, I, personally, forwarded the email which is annexed hereto as annexure "N" to Weyers. In this email I request a meeting with Weyers early the following week (the first week of April 2025) to discuss the current situation pertaining to the sale agreement of the leasehold rights. Apart from the fact that I pointed out that, at present, I was not comfortable with the situation because it was detrimental and not fair to me, I expressly pointed out that I have a cash offer *"on the table that is at a higher price than the current (lowered) auction offer"*. I specifically requested that, before any further negotiations or decisions are made, a meeting be held with Weyers to find a way forward that will be beneficial to all involved.

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47. Also on 28 March 2025, our attorney suggested to Weyers that the meeting I proposed to be held with her stand over because she (Weyers) indicated that she was still considering the contents of annexure "K" and that a meeting should only be convened once Weyers' response to annexure "K" had been received. Our attorney also indicated, expressly, that by that time my offer I referred to in annexure "N" will also be formal and presented to Weyers. A copy of this email is annexed hereto as annexure "O".



48. Because no response to annexure "K" was forthcoming and because I deemed it urgent to again inform Weyers and/or the BRP of the cash offer that was available, I personally phoned Weyers on 8 April 2025. During this telephone conversation I, again, informed Weyers of the cash offer and that I believe it was necessary that our attorney and I have an in-person meeting with her to discuss with her (Weyers) the details of this offer and/or to enquire from Weyers what furthermore would be required by the BRP to accept this offer.

49. I point out, specifically, that during this aforesaid telephone conversation on 8 April 2025 I informed Weyers that the available cash offer was in all respects a better offer than the counter-offer the BRP proposed to Pageview, as referred to in paragraph 3.4.6 of annexure "J" hereto. I also, specifically, requested Weyers not to conclude/finalise the sale transaction with Pageview on the basis

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of the BRP's reduced offer until such time as the BRP and/or Weyers were fully appraised of the nature and extent of the available cash offer of Dawnheights, and/or the BRP's requirements to amend the envisaged offer for it to be acceptable, were discussed.

50. In concluding the telephone conversation, Weyers informed me that she would contact our attorney to set up a meeting to discuss Dawnheights' cash offer and the questions raised by our attorney in the aforesaid correspondence (annexure "K").

51. Since 28 March 2025 (when I via email requested a meeting with Weyers early in the first week of April 2025 - see paragraph 46 above) and because, acting on the advice of our attorney that a meeting should only be convened once Weyers responded to annexure "K", I proceeded to formalise Dawnheights' cash offer, for which purposes Dawnheights appointed attorney Mike Teper who is practising as such at 145 Oxford Road, Rosebank, Johannesburg, to draft a formal offer during/about 9 April 2025. This offer ("the first offer") was signed by/on behalf of Dawnheights and was ready to be formally presented to the BRP.



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52. However, in anticipation of the envisaged in-person meeting with Weyers which was to be held only **after** she considered the contents of annexure "K", and verily believing that Weyers/the BRP would not and/or ought not to conclude/finalise the sale agreement with Pageview in view Weyers' knowledge of our sincere, expressed intention to submit a materially increased offer to the BRP for his consideration, or, at the very least, before Dawnheights' offer had been received and/or scrutinised by the BRP, it was decided not to furnish the first offer to Weyers on that day (9 April 2025) but rather when the envisaged in-person meeting is held.



53. A copy of the first offer is annexed hereto as annexure "P". The material/relevant portions of the first offer are, *inter alia*:

53.1 The purchase price shall be paid on date of cession and shall be secured as follows:

53.1.1 by furnishing of a bank guarantee within three days of signature in favour of the conveyancing attorney's trust account for the sum of R3 million (THREE MILLION RAND) ("the deposit guarantee");

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The deposit guarantee is annexed hereto as annexure "P1";

53.1.2 a guarantee for the balance of the purchase price in the sum of R13 million (THIRTEEN MILLION RAND) which was to be furnished within seven days after the fulfilment of the suspensive conditions (annexure "P", clause 4);



53.2 Dawnheights is authorised by the Corporation to engage with Shoprite/Checkers with a view to them becoming an anchor tenant of the leased premises for an area of approximately 2 300 square metres (annexure "P", clause 5.1);

53.3 a lease agreement is entered into between Dawnheights and Shoprite/Checkers for a period of not less than 10 (TEN) years on commercially acceptable terms and conditions within 60 (SIXTY) days of signature date or such extended period as the parties may agree to in writing (annexure "P", clause 5.2);

53.4 the municipality (the JPC) consent in writing within one hundred and twenty days (120) of signature date or such extended period as the parties may agree to in writing to the registration of the notarial deed of

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cession and assignment of lease to Dawnheights and simultaneously confirms that as, at date of signature, the Corporation is not in breach of any of its obligations in terms of the notarial lease (annexure "P", clause 5.3);



53.5 the suspensive conditions have been stipulated for the benefit of Dawnheights only and Dawnheights shall be entitled to waive fulfilment of any of the suspensive conditions by giving written notice to that effect to the Corporation/BRP at any time prior to the fixed date of fulfilment of the condition (annexure "P", clause 5.4);

53.6 insofar as rates and taxes are concerned (annexure "P", clause 10):

53.6.1 the attorneys shall obtain a rates clearance certificate in respect of the leasehold rights valid as at the date of cession;

53.6.2 Dawnheights and/or its agent undertake to assist in obtaining the rate clearance figures in terms of section 118(3) of the Municipal Systems Act, Act 32 of 2000, and Dawnheights shall be responsible for the payment therefor up to a

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maximum amount of R3 million (THREE MILLION RAND).

Payment shall only be requested upon lodgement;

53.6.3 the Corporation/BRP shall be responsible for any amounts required in excess of the R3 million (THREE MILLION RAND) paid by the second applicant.



54. On 10 April 2025 at 13h30 (only), Weyers forwarded an email to our attorney, informing our attorney of the telephone conversation I had with her on 8 April 2025 (see paragraph 48 above) to request an in-person meeting. Weyers indicated that she was happy to have such a meeting and that she would be available any time on Tuesday, 15 April 2025 to discuss the current status of the matter and to go through the queries which our attorney raised in the aforesaid correspondence (which included annexure "K" and the possibility of discussing an increased offer by Dawnheights). This meeting was, accordingly, arranged at the offices of our attorney for Tuesday, 15 April 2025 at 14h30.

In substantiation hereof I refer the honourable court to the emails annexed hereto as annexure "Q".

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55. I point out the honourable court that at no stage did Weyers disclose to me during our telephonic conversations and it also does not appear from the emails which were exchanged between her and our attorney (annexure "Q"), when the BRP's offer for the amended, reduced purchase price for the leasehold rights/property with Pageview would be formalised by signing an amended agreement/addendum to the principal agreement or, more importantly, that Pageview intended to and/or already accepted, on that day (10 April 2024), the BRP's reduced counter offer.



56. What must be clear, however, is that Weyers must have known, on 8 April 2025 during the telephone conversation I had with her (see paragraph 48 above), that Pageview accepted the BRP's reduced offer and that an addendum to formalise the BRP's reduced offer would be signed on 10 April 2025. There can be no doubt, therefore, that Weyers intentionally withheld this information from me and/or our attorney to prevent us from timeously submitting Dawnheights' increased offer and/or to ensure that the Pageview offer is finalised before the Dawnheights' offer is received to, in that way, attempt to create a situation of *fait accomplis* and/or an argument that Pageview accepted the BRP's reduced offer finally and validly **before** the Dawnheights offer was received.

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57. To our astonishment, we (my attorney and I) were only informed at the meeting on 15 April 2025 that a further addendum had been concluded by the BRP with Pageview despite being specifically requested in annexure "L" not to conclude a new agreement or reinstatement agreement before considering the envisaged cash offer Dawnheights intended to submit to the BRP and also whilst awaiting Weyers' response to annexure "K" specifically to indicate whether the BRP would consider other offers at all seeing that the BRP was possibly not so inclined after making the unsolicited counter offer to Pageview (see paragraph 41.4 above).



58. During this meeting, Weyers only informed us (my attorney and I) of the fact that an addendum had been signed in terms whereof the reduced offer was accepted by Pageview after we informed Weyers of the details regarding Dawnheights' offer.

58.1 My attorney, at that moment in time, stated/pointed out that the BRP's conduct amounts to bad faith because the BRP was repeatedly requested in writing not to sign any addendum in terms whereof Pageview would accept the BRP's counter, reduced offer.

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58.2 My attorney also pointed out that we regard the failure of the BRP to respond to our communications and/or the information we conveyed to the BRP that we have an increased offer for the leasehold rights available as a deliberate effort to have the second addendum signed before entertaining any ostensible increased offer by/on behalf of Dawnheights.



58.3 It was also pointed out during the meeting that accepting the reduced offer which was put forward by the BRP and/or at the BRP's initiative cannot be and/or is not in the best interests of the creditors of the Corporation, specifically the fourth respondent and vis-à-vis my own position as a surety for the Corporation's debts in favour of the third respondent, apart from the fact that I remain a member of the Corporation.

59. During the meeting Weyers attempted to justify the BRP's decision as to why the reduced offer was put to Pageview and/or why the second addendum was ultimately concluded, by contending that Nedbank insisted on proceeding with the second addendum for a reduced purchase price and that it may take too long to get the JPC to consent to the transfer of the leasehold rights to another entity and not Pageview.

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60. I deny the allegation that Nedbank insisted on proceeding with the second addendum. In this respect I state, firstly, that it is clear from the correspondence of the BRP read with the correspondence on behalf of Nedbank (annexure "Z" hereto) that Nedbank essentially acts on the advice of the BRP and not the other way around. Secondly, I do not believe, for one moment, that Nedbank would readily accept a reduced offer in the face of a materially increased offer which will be to the prejudice of the rights to the other creditors who may receive dividends and/or who may stand a better chance to receive dividends if any increased offer which has been made is accepted by the BRP.



61. Weyers also tried to justify the conclusion of the second addendum on the basis that it may take too long to get the JPC to consent to the transfer of leasehold rights if a new sale agreement with another entity is concluded. This explanation can, also, not be accepted simply because such consent had already been obtained, albeit in respect of a different purchaser but no reason exists why that consent is not/cannot be applicable to a different purchaser. Furthermore, I expressly and on numerous occasions, informed Weyers that I have the means and/or I am/would be able to assist to obtain such consent within a week or two.

62. On 16 April 2025 our attorney forwarded annexure "R" hereto to the BRP and Weyers wherein the following are, *inter alia*, recorded:

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62.1 Our attorney recorded the disappointment with the BRP's decision to conclude a further addendum with Pageview after being specifically requested in writing not to do so in view of the fact that I wished to present an offer in excess of the proposed reduced offer and under the circumstances, furthermore, that we were awaiting confirmation from the BRP/Weyers that presentation of such an offer would be considered (annexure "R", paragraph 2 and referring back to annexure "K", paragraph 10).



62.2 Nedbank was also aware of the envisaged increased offer following a meeting which our attorney and I had with them on 2 April 2025 (annexure "R", paragraph 2, last sentence).

62.3 Even though a further addendum had been concluded with Pageview, it was agreed that the applicants would nevertheless present the Dawnheights offer which our attorneys have been in possession of since 10 April 2025.

62.4 The basic terms of the offer are summarised (in annexure "R", paragraph 3) as follows:

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- 62.4.1 A purchase price of R16 million;
- 62.4.2 a deposit of R3 million secured by a guarantee which was already in the possession of our attorney;
- 62.4.3 the balance of the purchase price to be secured by a guarantee within 7 days of the fulfilment of certain suspensive conditions being, *inter alia*, that a lease agreement be entered into with Shoprite/Checkers within 60 days of the signature date and that the municipality (COJ) consent to the cession of the lease within 120 days, which may be reduced to 60 days if necessary;
- 62.4.4 the purchaser (Dawnheights) will be responsible for a section 118 clearance certificate up to a maximum of R3 million, subject to further negotiations;
- 62.4.5 the purchaser (Dawnheights) shall be liable for all compliance certificates.



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62.5 In addition to the aforesaid terms of the offer, and as was discussed during the meeting on 15 April 2024, Dawnheights will provide post-commencement finance up to the value of R1 million for the period up to fulfilment of the aforesaid suspensive conditions (annexure "R" paragraph 4).



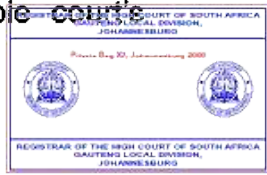
62.6 Copies of the first offer to purchase (annexure "P" hereto) and the deposit guarantee (annexure "P1" hereto) are annexed to annexure "R" (annexure "R", paragraph 5).

62.7 It was agreed during the meeting that the BRP would provide our attorney, as a matter of urgency, with *inter alia* the following information (annexure "R", paragraph 6):

62.7.1 The estimated monthly post-commencement finance required to service the commitments of the Corporation in respect of the immovable property;

62.7.2 the last issued section 118 figures issued to Cliffe Dekker Hofmeyr Attorneys ("CDH") as the attorneys attending to the cession.


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63. Weyers responded to annexure "R" on 17 April 2025 by forwarding annexure "S" hereto to our attorney. I respectfully request the honourable court to have regard to the whole of the contents of this letter. However, in an effort not to unnecessarily burden this affidavit, I wish to draw the honourable court's attention pertinently to the following aspects of annexure "S":


63.1 It is recorded that it remains the BRP's view that concluding the sale transaction with Pageview, albeit at a reduced purchase price will ensure a better return for the Corporation's creditors, in particular, Nedbank as the secured creditor (annexure "S", paragraph 2.2).

63.1.1 I point out that during the meeting Weyers did not substantiate and/or demonstrate on what basis the reduced purchase price will ensure a better return for the Corporation's creditors. I state that this is illogical and/or nonsensical and ought to be rejected.

63.2 It is alleged that Nedbank as the secured creditor has expressly approved and supported the transaction with Pageview, even at the reduced purchase price (annexure "S", paragraph 2.3).



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63.2.1 I respectfully refer the honourable court to what I stated in paragraph 60 above. Accordingly, in the absence of the underlying documentation supporting the express and/or implied allegation that the BRP was directed by Nedbank to accept the reduced purchase price, and/or documents reflecting the underlying motivation of the BRP to Nedbank why Nedbank should accept the reduced offer, I deny these allegations.



63.3 It is stated that the BRP is not dutybound to act in the best interests of a surety of the Corporation but, rather, to ensure a better return for the Corporation's creditors and, furthermore, that the BRP has been pursuing the transaction with Pageview given that this will result in Nedbank's claim being settled for the highest possible amount (annexure "S", paragraph 2.5).

63.3.1 Although this general statement that the BRP is not duty-bound to act in the best interest of the surety may be correct, it is pointed out that the conduct of the BRP, by putting forward a reduced offer and/or ignoring an increased offer, is to the prejudice of the other creditors of the Corporation.

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63.3.2 Furthermore, it should be clear from what is stated herein, that the Pageview transaction will not result in Nedbank's claim being settled for the highest possible amount - the highest possible amount which was obtained to settle, ~~inter~~ *alia*, Nedbank's claim is the Dawnheights' offer.



63.4 It is stated that the signed addendum between the Corporation and Pageview constitute a valid and binding agreement, and no other offers can be seriously considered unless Pageview breached the terms of the addendum when the BRP will be able to consider his options. (annexure "S", paragraph 2.6).

63.4.1 I deny that BRP could not consider any other offers at the stage when it obtained knowledge of Dawnheights' offer because, at that moment in time (during the period of the middle of March 2025 until 10 April 2025) the BRP's counteroffer had not been accepted formally with the conclusion of the second addendum.

63.4.2 I deny, also, that the second addendum constitutes a valid and binding agreement. I refer to what I stated at paragraphs

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25 to 27 and 42 above. Further argument in this respect will be put before the honourable court at the hearing hereof.

63.5 It was specifically recorded that the BRP agreed that I proceed to present Dawnheights' offer which could be considered should Pageview default on its payment obligations under the second addendum (annexure "S", paragraph 2.6, last sentence).



63.5.1 In view of the fact that there is no valid and/or enforceable principal agreement, reinstatement agreement and/or addenda in existence, on the grounds set out herein above, I state that the BRP is duty-bound to consider and/or accept Dawnheights' second offer annexed hereto as annexure "V", and to which I will refer hereunder.

63.6 It is stated that the fact that Dawnheights' offer is subject to certain suspensive conditions will, on its own, make any transaction with Dawnheights uncertain and increase the risk of a potential liquidation of the Corporation (annexure "S", paragraph 4).

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63.6.1 I deny these allegations and, insofar as the condition pertaining to JPC's consent is concerned, I repeat what I have stated hereinabove (paragraph 61). In respect of the other suspensive conditions in Dawnheights' offer, Weyers simply alleges that they carry their own risks without stating what those risks are. I state, in fact, that the suspensive conditions contained in Dawnheights' offer are no more onerous than the conditions to which the principal agreement, the reinstatement agreement and/or the addenda thereto contain.



63.7 It is stated that the fact that Dawnheights records that it will only be liable for a section 118 clearance up to a maximum of R3 million, makes any potential deal with Dawnheights prejudicial and a non-starter. (annexure "S", paragraph 5).

63.7.1 I state that this proposition is not only incorrect but also misleading.

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63.7.2 To the knowledge of the BRP/Weyers, this amount was negotiable (as was pointed out in paragraph 3.4 of our attorney's letter dated 16 April 2025 – annexure "R" hereto).

63.7.3 Furthermore, the maximum amount of R3 million was also, an estimated/anticipated amount only (see paragraph 65 hereunder) because no correct section 118 figures were available when the first offer was structured (and/or are available at this moment in time, despite our attorney's repeated requests therefore; see paragraph 65 hereunder).



63.7.4 Also to the knowledge of the BRP/Weyers, this condition has been substituted in Dawnheights' amended, second offer (which I will deal with hereunder) with a clause which has the effect that Dawnheights will be liable for the total amount due in terms of section 118 to the COJ, as is the case with Pageview, whatever the quantum thereof may be (see annexure "V" hereto, clause 10).

63.8 It is stated that our attorney's indication that I would provide post-commencement finance in the amount of R1 million for the period up to

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the fulfilment of the suspensive conditions stipulated in Dawnheights' offer, does not provide the BRP with "*much comfort*" because the BRP has no guarantee and no documentary evidence to suggest that I, or Dawnheights, do in fact have this liquidity at their disposal (annexure "S", paragraph 6).



63.8.1 It is not understood on what basis this allegation was made because the BRP was informed of the fact that our attorney is already in possession of a R3 million guarantee to secure the deposit (see annexure "P1").

63.8.2 However, because of this allegation, a further amount of R1 million was paid into our attorney's trust account on 15 May 2025 as security for this purpose and the BRP/Weyers was informed accordingly during/about 29 May 2025.

63.9 With reference to a spreadsheet annexed to annexure "S" (which I annex hereto as annexure "S1") which details and compares the estimated distributions if either of the deals, being the Pageview transaction at the reduced purchase price compared to the Dawnheights transaction, are concluded, it is stated that under

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Pageview's transaction, the Corporation will not be liable for any section 118 figure, whereas under Dawnheights' transaction the Corporation would need to be responsible for approximately R4,5 million (annexure "S". paragraph 8.3).



63.9.1 I refer the honourable court to what I state in paragraph 63.7 above.

63.9.2 The above proposition was premised on an estimated amount due to the COJ in respect of section 118 figures of R7,5 million and based thereon that the Dawnheights transaction would contribute only R3 million towards payment of the estimated section 118 amount of R7,5 million but where Pageview would, in addition to the purchase price, be liable for the total estimated amount of R7,5 million. This would leave, so the argument goes, a shortfall of R4,5 million payable to the COJ and which amount would then have to be paid from the sale proceeds to COJ before a distribution can be made to creditors, specifically Nedbank.

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63.9.3 The Dawnheights' amended, second offer (which I will deal with hereunder) equalized this position in that Dawnheights similarly would be liable for the full amount of section 118 figures, whatever the amount.



63.9.4 In the meeting I pointed out to Weyers that I disputed the amount the BRP claims constituted the section 118 amount due as large amounts in respect of utility consumption have long prescribed. I will deal with this in what follows hereunder.

63.9.5 It is also pointed out that in terms of clause 6.1 of the principal agreement, which clause has not been amended by the reinstatement agreement and or/addenda thereto, the purchaser is indeed liable for all rates, levies, taxes and other municipal charges, whether it then be Pageview or Dawnheights.

63.10 The signed addendum dated 10 April 2025 ("the second addendum") is furnished to our attorneys as an annexure to annexure "S" (annexure

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"S", paragraph 9.5). I annex the second addendum hereto as annexure "S2"

64. The second addendum (annexure "S2") seeks to amend the principal and reinstatement agreements as follows:



- 64.1 In terms of clause 4.1 of the second addendum the purchase price of the leasehold rights has been reduced from R19 250 000.00 to R14 250 000.00.
- 64.2 In terms of clause 4.2 of the second addendum, the principal agreement is amended by the deletion of the following wording "*R19 250 000- (NINETEEN MILLION, TWO HUNDRED AND FIFTY THOUSAND RAND)*" in second last line at the bottom of page 7 under clause 2, with the replacement by the following wording, "*R14 250 000.00 (FOURTEEN MILLION TWO HUNDRED AND FIFTY THOUSAND)*".
- 64.3 in terms of clause 4.3 of the second addendum, clause 2.3 of the principal agreement is amended by the deletion of the following wording "*The balance of the Purchase Price, shall within 60 business days from acceptance and signature hereof, be paid in cash or secured...*" at the

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beginning of the first sentence of clause 2.3, on page 8, with the replacement by the following wording, *"The balance of the Purchase Price shall within 30 (thirty) business days from acceptance and signature hereof, be paid in cash or secured..."*.



65. On 22 April 2025, our attorney forwarded annexure "T" hereto to ~~the BRP~~ wherein it is pointed out that Dawnheights' initial offer was crafted and presented to the BRP on section 118 figures which were anticipated by my rates consultant, which are different from the figures allegedly supplied by the BRP's attorneys, Cliffe Dekker Hofmeyr of Sandton, Johannesburg ("CDH") and that once the latest figures are issued, I/the second applicant will again present the BRP with a revised offer to purchase the leasehold rights.
66. As appears from annexure "U" hereto, on 24 April 2025, our attorney informed the BRP that I instructed our attorney not to wait until the latest section 118 figures are available but to, rather, immediately furnish the BRP with Dawnheights' revised offer to purchase the leasehold rights, a copy of which was annexed to annexure "U". It was pointed out in paragraph 4 of this letter, specifically, that this offer ("the second offer") has been amended to include Dawnheights' offer in respect of post-commencement finance and also liability for the full amount of the section 118 figures to be issued and, also, that the

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timelines in the suspensive conditions had been amended to align with the period of the offer in respect of the post-commencement finance.

67. A copy of Dawnheights' revised offer ("the second offer") is annexed hereto as annexure "V" and I refer the honourable court to, *inter alia*:



- 67.1 that clause 4 and 4.1 of annexure "V" accords with the terms of the first offer (clause 4.1 -annexure "P") stating the purchase price to be R16 million;
- 67.2 a new clause 4.2 is inserted in annexure "V" in terms whereof Dawnheights agrees, in addition to the aforesaid purchase price and upon fulfilment of the suspensive conditions, to reimburse the Corporation for the ongoing monthly operating costs associated with the leasehold rights from date of acceptance of the second offer until the date of the fulfilment of the suspensive conditions up to a maximum amount of R1 million (ONE MILLION RAND). It was specifically recorded that these costs would include amongst others the insurance, municipal costs, management fees and the BRP's fees;

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67.3 clause 5.3 of annexure "V", being the time period within which JPC has to consent in writing to the registration of the notarial deed of cession, is amended to be within 60 days, instead of 120 days as provided for in clause 5.3 of annexure "P";



67.4 clause 10.2 of annexure "V" amends clauses 10.2 and 10.3 of the First offer (annexure "P") by recording that Dawnheights and/or its agent undertake to assist in obtaining the rate clearance certificates in terms of section 118(3) of the Municipal Systems Act, 32 of 2000 and that Dawnheights shall be responsible for the payment of the clearance figures (without limiting its responsibility in respect of these amounts at all).

68. I state that it deserves no debate that Dawnheights' second offer is a materially better offer, which the BRP should accept instead of persisting with the reduced offer the BRP made to Pageview at a time when Pageview was clearly in breach of its obligations in terms of the principal and reinstatement agreements (and the first addenda thereto) which, in any event, are void and/or unenforceable.

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69. Apart from what I state in the previous paragraph, I state that if the BRP granted Dawnheights the opportunity to submit its offer, investigated same and discussed any particular requirement the BRP may have had in respect thereof (as I contend the BRP was duty bound to do because the interests of the body of creditors dictates this) and, more importantly, if the BRP, pursuant to such investigations/negotiations properly advised Nedbank in respect of the offers of Pageview and Dawnheights, respectively, Nedbank would, on probabilities, have granted its consent for the conclusion of the sale transaction with Dawnheights.



70. In substantiation of the fact that Dawnheights' offer is a materially better offer than the reduced offer which the BRP presented to Pageview and which led to the conclusion of the second addendum, and to demonstrate the fallacy of the BRP/Weyers by suggesting and/or insinuating at paragraph 8 of annexure "S" that a transaction with Pageview was better and/or more beneficial to all parties/creditors/affected members, I respectfully refer the honourable court to annexure "W" hereto. This annexure is a copy of a spreadsheet similar to the BRP's spreadsheet which is annexed to annexure "S" but which is amended to reflect the figures therein which are in accordance with the figures of Dawnheights' second offer.

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71. According to the calculations contained in annexure "W", the Dawnheights' transaction will yield a surplus of **R1 912 995,44** as opposed to the surplus of the Pageview transaction, which amounts to only **R162 995,44**.

72. On 9 May 2025, our attorney forwarded annexure "X" hereto to CDH in their capacity as the attorneys of record of both the BRP and Spar (the fourth respondent) recording/placing on record that the decision taken by the BRP not to consider Dawnheights' higher offer was questionable, not in the interest of the body of creditors and possibly stands to be set aside, as a result whereof the applicants are considering their options to review the decision of the BRP to conclude the reinstatement agreement with Pageview. I respectfully refer the honourable court to annexure "X" hereto.



73. On 13 May 2025 our attorney forwarded annexure "Y" hereto to the BRP. I respectfully request the honourable court to have regard to the whole of the contents of this letter. Again, in an effort not to unnecessarily burden this affidavit, I wish to draw the honourable court's attention pertinently to the following aspects of annexure "Y":

73.1 Our attorney raised concerns that notwithstanding its undertakings to do so, the BRP and/or CDH has failed to provide the section 118 figures it

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ostensibly relied on in its decision making to persist with the reduced offer the BRP made to Pageview, this after CDH confirmed to the BRP in paragraph 5.2 of annexure "S" that the section 118 figures in *"the amount of R5.6 million was indeed the 118 figure at the time..."*



73.1.1 Importantly, it is to be noted that until this moment in time these and/or new section 118 figures have still not been furnished by the BRP and/or CDH.

73.2 It was stated further that the amount of the section 118 figures would have been material in the BRP's and therefore also Nedbank's decision to propose and accept the Pageview reduced offer and that I previously recorded concerns that the section 118 figures CDH claimed to be in possession of may be incorrect and that this notwithstanding the BRP seemingly just accepted this amount to be correct.

73.3 A further concern raised in this letter was that the BRP failed to inform the fourth respondent (Spar) of the Dawnheights offer and our attorney questioned whether the BRP in fact informed Nedbank of the offers Dawnheights presented to it, as it was required to do in terms of

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paragraph 19.2 of the adopted business rescue plan (see paragraph 77.1 below).

73.4 That from the moment it became known to me that the BRP proposed a reduced purchase price to Pageview, my and Dawnheights' intention to acquire the leasehold rights was at all relevant times clear, straightforward and real and supported by the initial offer by Dawnheights (annexure "P") and the second offer (annexure "V") and that the scepticism raised by the BRP in respect of annexure "P" relating to the section 118 figures had been eliminated fully.



74. On 16 May 2025, our attorney addressed annexure "Z" hereto to the attorneys representing Nedbank, Kim Warren Incorporated of Victoria, Johannesburg ("Nedbank's attorneys") to, essentially, establish Nedbank's position in respect of the increased offer submitted by Dawnheights to the BRP by, *inter alia*, furnishing to Nedbank's attorneys the historical facts pertaining to this matter.
75. In annexure "Z" our attorney specifically informed Nedbank's attorney that the BRP indicated that insufficient funds were available to enforce the auction sale at the original purchase price and could, therefore, not litigate to claim specific performance of the sale agreement at the agreed sale price in terms of the

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auction and/or that litigation would take too long. Furthermore, the BRP indicated that Nedbank agreed to the reduction of the purchase price and similarly agreed to all previous reinstatements, amendments and indulgences granted to Pageview, and, in particular, to provide Pageview a further extension to provide guarantees by the end of February 2025 (which Pageview in any event failed to do (annexure "Z", paragraph 9).



76. In order to be able to fully advise the applicants in respect of the remedies that may be available to them (including but not limited to obtaining relief to set aside the 10 April 2025 addendum) Nedbank's attorneys were also requested in paragraph 18 of annexure "Z" to furnish our attorney with the following information:

76.1 The dates on which Nedbank was informed by the BRP of the applicants' intention to present an increased offer, when the first offer was presented and when the amended, second offer, was presented;

76.2 whether Nedbank was in fact placed in possession of the offers submitted by the applicants;

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- 76.3 Nedbank's written confirmation that the BRP could disregard its payment obligation to Nedbank in terms of paragraph 19.6 of the business rescue plan (annexure "B" hereto);
- 76.4 Nedbank's written confirmations authorising the conclusion of the reinstatement agreement dated 21 August 2024 and the addenda thereafter on 23 October 2024 and 10 April 2025 respectively;
- 76.5 Nedbank's written confirmation that Pageview was granted an extension to deliver guarantees by the end of February 2025 only.
77. In response to annexure "Z", Nedbank's attorneys forwarded annexure "AA" hereto to our attorney on 23 May 2025. In this letter it is recorded/stated, *inter alia*:
- 77.1 With reference to clause 19.2 of the business rescue plan (which requires all offers received for the sale of the immovable property to be shared with Nedbank and that Nedbank's approval of any offer would be required before acceptance by the BRP and/or the Corporation), Nedbank's attorney states, in general terms, that Nedbank's role was



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limited to approving offers to ensure the adequacy of proceeds in relation to its secured position.

77.1.1 I point out that Nedbank's attorney did not, however, deal particularly with and/or furnished to our attorney the information our attorney requested (see paragraphs 4 and 5 of annexure "AA" read with paragraph 76 above).



77.2 It is confirmed that Nedbank approved both the initial sale and the subsequent addenda relating to the purchase price reductions, stating that the rationale for these price reductions was explained to Nedbank by the BRP and that it was Nedbank's understanding that both the applicants and Nedbank accepted the commercial realities necessitating these adjustments (see annexure "AA", paragraphs 6 and 7).

77.2.1 I point out, firstly, only the one addendum deals with a purchase price reduction, being the second addendum which was concluded on 10 April 2025 (annexure "S2" hereto).

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77.2.2 Secondly, as appears from what is stated hereinabove, neither I nor the second applicant at any stage *"accepted the commercial realities necessitating these adjustments"*.

77.2.3 Furthermore, what is conspicuous is the fact that Nedbank's attorneys do not disclose the nature and/or extent of the rationale that was put forward to Nedbank by the BRP to justify either the extensions and/or the reduced purchase price.



77.2.4 I, accordingly, persist with what I stated in paragraphs 60, 68 and 73 above, being that if Nedbank was properly informed of the commercial viability of Dawnheights' offer, Nedbank would not have approved the conclusion of the sale agreement in terms of the reduced offer.

77.3 It is recorded that the anchor tenant (the fourth respondent/The Spar) has vacated the premises and without a replacement, the property's value has significantly diminished but the proposed transaction with Pageview would result in Checkers/Shoprite becoming the new anchor

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tenant, which would benefit the remaining tenants and restore viability to the property (annexure "AA", paragraph 8).

77.3.1 In this respect I point out that Shoprite/Checkers' interest to become an anchor tenant at the property is solely as a result of the engagements between myself and Mr Gilbert Gomes commencing as far back as 2022, who, at the time, was the senior business development representative of Shoprite/Checkers responsible for identifying new sites for Shoprite/Checkers. Neither the BRP nor any representative of Pageview had, even until this moment in time, and as far as I am aware, any interaction with Shoprite/Checkers to ensure that Shoprite/Checkers will become the new anchor tenant.



77.3.2 Secondly, the aforesaid Mr Gomes indicated to me that, regardless of who becomes the owner of the leasehold rights, Shoprite/Checkers seriously intends to conclude the required agreements with whomever occupies the immovable property to conduct a franchise business from the immovable property.

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77.3.3 Furthermore, what is clear from what is stated in these subparagraphs is that Nedbank was not properly informed of the correct factual situation by the BRP, as they should have done.



77.4 It is recorded that it was acknowledged at the meeting held on 2 April 2025 with me and our attorney that time was of the essence and our attorney confirmed that an offer would be submitted within 48 hours of the meeting. However, no such offer materialised within the stipulated timeframe, leading to the reasonable inference that I was not able to proceed with an offer at that stage (annexure "AA", paragraphs 11 and 12).

77.4.1 In this respect I point out that the ostensible 48 hours was not a firm undertaking – Nedbank's representatives whom we met with, Thanusha Gounden and Dana Van Zyl, were informed of the fact that the Dawnheights' offer was in the **process** of being prepared and that it was **anticipated** that it would be ready within 48 hours.

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77.4.2 Furthermore, in view of the fact that Nedbank acts on the advice and/or information received from the BRP, it must be accepted that the ostensible "*lack of serious intention*" to present an offer for consideration could only have been the result of the incorrect and/or misleading information Nedbank received from the BRP/Weyers, at that moment in time (after 2 April 2025), especially in view of the fact that, as stated hereinabove (paragraph 54) the BRP/Weyers envisaged a meeting with me and our attorney to consider an offer by Dawnheights.



77.4.3 I also wish to state that it is 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. The second respondent through Kassam also requested Mike Teper to assist in drafting the offer and Teper required time to familiarise himself with the complexities of the transaction in order to draft the Dawnheights offer (see paragraph 51 above).

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77.5 Nedbank's attorneys reiterated that Dawnheights' *"late stage offer"* was made at a time when it was well aware that negotiations with Pageview were ongoing and, moreover, that the offer presented by Dawnheights would result in a lower return to the Corporation after settling outstanding liabilities compared to the offer made by Pageview (annexure "AA", paragraph 16).



77.5.1 I state that this paragraph, again, clearly demonstrates the fact that the BRP advised Nedbank incorrectly.

77.5.2 The comparison of the two transactions that Weyers/BRP relied upon is based on section 118 figures that did not exist at the time and still does not exist, alternatively is based on figures that the BRP refuse to provide to us, if in existence.

78. In terms of the second addendum (annexure "S2" hereto) which was concluded on 10 April 2025, the last day to comply with its terms, in particular to furnish guarantees for the balance of the purchase price, was 28 May 2025.

79. On 29 May 2025, our attorney recorded that it appears that Pageview, yet again, failed to deliver guarantees which, in terms of the second addendum,

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were due on 28 May 2025. Our attorney again included with this letter Dawnheights' offer which was presented to the BRP on 24 April 2025, together with annexure "U", because of the fact that the BRP/Weyers indicated in her letter of 17 April 2025 (annexure "S") that should Pageview default on its payment obligations, the BRP will consider Dawnheights' offer. It was also pointed out to the BRP that our attorney still holds the deposit guarantee in the amount of R3 million as well as the guarantee amount of R1 million in our attorney's trust account in accordance with clause 4.2 of Dawnheights' offer. I respectfully refer the honourable court to annexure "BB" hereto.



80. However, also on 29 May 2025 (after our attorney forwarded annexure "BB" to Weyers), Weyers confirmed via email that the guarantee was indeed furnished to the BRP by Pageview on 27 May 2025, being a day before the due date, as a result whereof it is alleged that Pageview is not in breach of the addendum concluded on 10 April 2025 and that it successfully furnished the required guarantee. As a result, it is stated that the BRP is unable to consider Dawnheights' offer at this stage. I respectfully refer the honourable court to annexure "CC" hereto.

81. Pursuant to receiving annexure "CC", our attorney requested to be furnished with a copy of the guarantee" Nedbank issued in favour of Pageview, which

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Weyers duly did. I annex a copy of the aforesaid guarantee hereto as annexure "DD" and I refer the honourable court to the second paragraph which states:

"We [Nedbank] reserve the right to cancel this guarantee at any time before it becomes payable by giving you written notice to that effect. In the event of this guarantee being cancelled we will return to you any documents we or our attorneys may have received from you in respect of this matter."



82. Furthermore, from the first bullet point on the second page thereof, it appears that the guarantee issued in favour of Pageview is subject to the registration of a first continuing covering mortgage bond for R31 000 000,00 by Pageview in favour of Nedbank over the property.
83. A perusal of the contents of annexure "DD" make it clear that it is possible for Nedbank to cancel the guarantee in view of the prevailing facts and circumstances of this case, at its discretion, and/or without being at risk to suffer any prejudicial and/or legal consequences if it decides to do so.
84. Having regard to what is stated hereinabove, it is inexplicable that the BRP will not and/or refuses to entertain a materially increased offer which would be to

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the benefit of the creditors despite the wide discretion the BRP has to amend and/or vary the business rescue plan.

85. What is also conspicuous is the fact that Weyers was prepared to accept the "say-so" of Pageview's representative during telephonic discussions that Pageview will "most likely" accept the BRP's counteroffer, but she is/was not prepared to accept our attorneys oral/telephonic communication that I would provide post commencement finance in the amount of R1 million, under circumstances where, to Weyer's knowledge, a guarantee of R3 million already formed part of Dawnheights first offer (see paragraph 41.5 above read with paragraph 63.8)
86. What I state in the previous two paragraphs are examples of the BRP's conduct which clearly demonstrate bias towards me, as an affected person, and/or Dawnheights, to our extreme prejudice.
87. Furthermore, upon being informed by Pageview that it no longer wished to proceed with the sale transaction, during/about 20 February 2025 (see paragraph 41.2 above) the BRP should have re-convened a creditors meeting with a view to furnishing the creditors and/or affected persons with this information to obtain their guidance and/or to amend/vary the business rescue



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plan to ensure that the immovable property is indeed sold at a price which will yield the highest possible proceeds. These options are indeed envisaged by the business rescue plan, as appears from, inter alia, clauses 4.6, 4.8 36.3 and 36.4 of annexure "B".



88. I state that, if the BRP acted in accordance with the provisions of the business rescue plan (referred to the previous paragraph) I would have, forthwith and/or without any delay, informed and/or finished the BRP with an offer to purchase the immovable property.

89. I also state that when the BRP obtained knowledge of Dawnheights envisaged first offer, the BRP was duty-bound to properly investigate and/or enter into negotiations in respect of this offer for the benefit of the creditors, and not rejecting same out of hand, because this first offer is, in principle, a better offer which was furnished to Pageview by the BRP notwithstanding the criticisms levelled against that offer by Weyers. On probabilities, such investigations/negotiations would have culminated in the materially increased offer Dawnheights ultimately furnished to the BRP on 24 April 2025. This on the back of the fact that the principal agreement and reinstatement agreement had lapsed by that time.

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90. Apart from what I state in the previous paragraph, it should be clear that since during/about the middle of March 2025 when Dawnheights' prospective offer was made known to the BRP/Weyers, until 10 April 2025, Pageview have not yet formally accepted the BRP's counteroffer and nothing prevented the BRP from investigating and/or even concluding a sale transaction with Dawnheights.



91. In view of Pageview's history in this matter of defaulting on its payment obligations, it was not necessary and/or reasonable for the BRP to offer a reduced purchase price to Pageview or, alternatively, nothing prevented the BRP to suspend that offer pending his investigations into Dawnheights' offer(s). I state, accordingly, that the BRP did not act in the best interests of the creditors by making a reduced offer to Pageview and/or attempting to finalise the sale transaction by the conclusion of the second addendum.
92. What is clear, furthermore, is that the BRP intends to proceed with the sale transaction concluded with Pageview, as Weyers expressly indicated in the last paragraph of annexure "CC", despite the fact that this transaction is legally invalid, void and/or unenforceable, and/or despite the fact that, on the BRP's own version, he has the right to amend vary and/or alter the business rescue plan.

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93. I have, therefore, no other remedy but to approach this honourable court to prevent the BRP from registering the leasehold rights in respect of the immovable property in the name of Pageview.

94. If the honourable court grants the relief we seek in the notice of motion, there can be no prejudice for the BRP, the creditors and/or the affected persons. In particular, any possible prejudice which may be caused as a result of the delays this application and/or the relief we seek herein may cause, I state that such prejudice has, essentially, been cured by the R1 million held on trust by our attorney as security for the ongoing monthly operating costs associated with the leasehold rights (see paragraph 4.2 of annexure V"). In amplification hereof, I also state that the ultimate prejudice to the Corporation, being the liquidation of the Corporation, would not be necessary if Dawnheights offer is, ultimately, accepted.

95. I state, furthermore, that the balance of convenience favours the granting of the relief we seek herein because the real possibility exists that the liquidation of the Corporation can be averted if Dawnheights' increased offer is accepted at a creditors meeting, which we contend will on probabilities happen simply because that offer is a materially increased offer which is beneficial to the creditors of the corporation.



-85-

96. I, accordingly, deny, in all respects, that the BRP is unable to consider Dawnheights' offer at this moment in time and/or that the BRP's persistence to proceed with the finalisation of the Pageview transaction is legally valid and/or in the best interests of all parties, creditors and/or affected persons and I ask the honourable court to grant the relief to the applicants which is set out in the notice of motion to which this affidavit is annexed.



97. Confirmatory affidavits by our attorney and Teper are annexed hereto as annexures "EE" and "FF", respectively.



 DEPONENT

SIGNED AND SWORN TO BEFORE ME ON THIS 27 DAY OF JUNE 2025, THE DEPONENT HAVING ACKNOWLEDGED THAT HE KNOWS AND UNDERSTANDS THE CONTENTS OF THIS AFFIDAVIT, THAT HE HAS NO OBJECTION TO TAKING THE PRESCRIBED OATH AND THAT HE CONSIDERS THE OATH TO BE BINDING ON HIS CONSCIENCE.



 COMMISSIONER OF OATHS

FULL NAMES:

ADDRESS:

CAPACITY:

CORNELIUS MOSTERT
 EX-OFFICIO-KOMMISSARIS VAN EDE
 PROKUREUR R.S.A
 550 Ontdekkers Road, Florida
 Tel: 011 475 1549

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

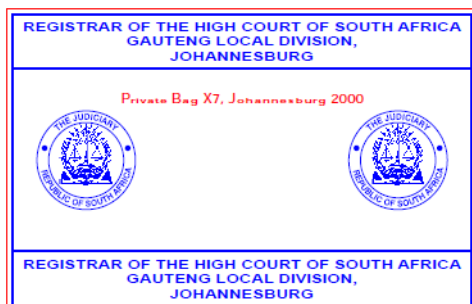
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 01

NOTE: This document was filed electronically by the Registrar on 30/6/2025 at 12:21:49 PM 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

DAWNHEIGHTS PROPERTY INVESTMENTS C.C.
(Registration Number 1996/051238/23)
(the "Close Corporation")

RESOLUTION OF THE MEMBER OF THE CLOSE CORPORATION

I, the person whose name appears below and who has signed this document (or counterparts thereof), am the Member of the Close Corporation and I hereby resolve that the following resolution is passed as a written resolution in terms of section 48 of the Close Corporation Act 69 of 1984, and further agree that it shall be valid and effective.

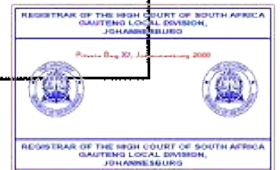


It is resolved that:

1. The Close Corporation shall appoint Messrs Johannes Marthinus Oelofsen Engelbrecht, and Frederik Rudolph van Dyk, as well as Smit Sewgoolam Incorporated ("Smitsew") generally, as attorneys to represent the Close Corporation in legal proceedings arising from the business rescue proceedings pertaining to Wild Goose Trading and Services 39 CC [in business rescue] or incidental to the proceedings to be launched in the Gauteng Division, Johannesburg for the relief set out in the notice of motion under case number to be allocated through Courtonline.
2. The Member ratifies with retroactive effect, assents to and adopts the Power of Attorney and mandate dated 15 May 2025 giving effect to the appointment of the attorneys as stated in paragraph 1 above;
3. The attorneys shall further be authorised, insofar it becomes necessary and whether it is specifically authorised in the Power of Attorney or not, to appoint correspondent attorneys as well as to instruct counsel. Should it be necessary, senior counsel may be appointed if authorised by the Close Corporation;
4. Accordingly, it is resolved that Mr. Imran Bashir Omar Kassam be and is hereby authorised, instructed and empowered to do all such things, sign and dispatch,

as applicable, all such documents to be signed or dispatched (including without limitation affidavits and any other documents in connection with the subject matter of the litigation anticipated herein, and procure the doing of all such things and the signing and/or filing of all such documents as may be necessary to give effect to and/or implement the resolutions to represent the Close Corporation.

MEMBER :	Date:	Signature:
KHARUN NISHA KASSAM		



DAWNHEIGHTS PROPERTY INVESTMENTS C.C.
(Registration Number 1996/051238/23)
(the "Close Corporation")

RESOLUTION OF THE MEMBER OF THE CLOSE CORPORATION


I, the person whose name appears below and who has signed this document (or counterparts thereof), am the Member of the Close Corporation and I hereby resolve that the following resolution is passed as a written resolution in terms of section 48 of the Close Corporation Act 69 of 1984, and further agree that it shall be valid and effective.



It is resolved that:

1. The Close Corporation shall appoint Messrs Johannes Marthinus Oelofsen Engelbrecht, and Frederik Rudolph van Dyk, as well as Smit Sewgoolam Incorporated ("Smitsew") generally, as attorneys to represent the Close Corporation in legal proceedings arising from the business rescue proceedings pertaining to Wild Goose Trading and Services 39 CC [in business rescue] or incidental to the proceedings to be launched in the Gauteng Division, Johannesburg for the relief set out in the notice of motion under case number to be allocated through Courtonline.
2. The Member ratifies with retroactive effect, assents to and adopts the Power of Attorney and mandate dated 15 May 2025 giving effect to the appointment of the attorneys as stated in paragraph 1 above;
3. The attorneys shall further be authorised, insofar it becomes necessary and whether it is specifically authorised in the Power of Attorney or not, to appoint correspondent attorneys as well as to instruct counsel. Should it be necessary, senior counsel may be appointed if authorised by the Close Corporation;
4. Accordingly, it is resolved that Mr. Imran Bashir Omar Kassam be and is hereby authorised, instructed and empowered to do all such things, sign and dispatch,

as applicable, all such documents to be signed or dispatched (including without limitation affidavits and any other documents in connection with the subject matter of the litigation anticipated herein, and procure the doing of all such things and the signing and/or filing of all such documents as may be necessary to give effect to and/or implement the resolutions to represent the Close Corporation.

MEMBER :	Date:	Signature:
KHARUN NISHA KASSAM	21-6-25	



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

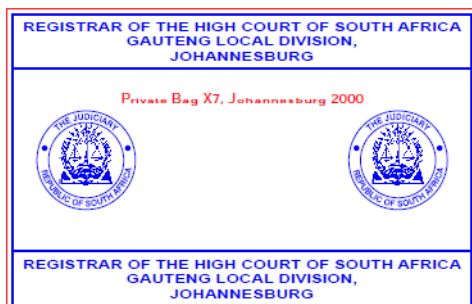
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 02

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 10:42:26 PM 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

"A2"

IN THE HIGH COURT OF SOUTH AFRICA
GAUTENG DIVISION, JOHANNESBURG

CASE NUMBER:

In the matter between:

GERT CORNELIUS DU PLESSIS

First Applicant

DAWNHEIGHTS PROPERTY INVESTMENTS CC

Second Applicant

and

CHRISTOPHER RAYMOND REY, NO

First Respondent

**PAGEVIEW HOLDINGS (PTY) LIMITED
(REGISTRATION NO 2020/106272/07)**

Second Respondent

NEDBANK LIMITED

Third Respondent

THE SPAR GROUP LIMITED

Fourth Respondent

**CITY OF JOHANNESBURG PROPERTY COMPANY (PTY)
LIMITED
(REGISTRATION NO: 2000/01747/07)**

Fifth Respondent



CONFIRMATORY AFFIDAVIT

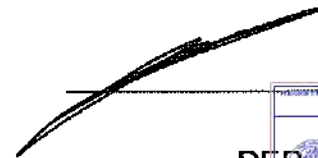
I, the undersigned

IMRAAN BASHIR OMAR KASSAM

do hereby make oath and state that:

1. I am an adult male director currently employed at Lubrimax, situated at 24 Ronbex Road, Activa Park, Germiston, 2025.

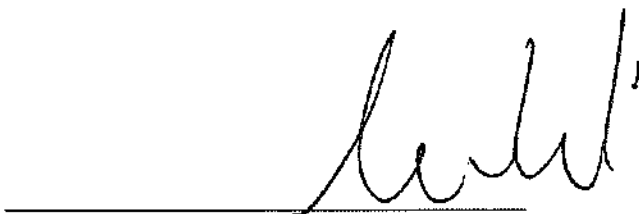
2. The facts herein stated fall within my personal knowledge and are true and correct.
3. I have read the affidavit deposed to by **GERT CORNELIUS DU PLESSIS** to which this affidavit is annexed and confirm the truth of the facts therein insofar as they relate to me.



DEPONENT



Signed and sworn to before me at JOHANNESBURG on this the 27th day of JUNE 2025, the deponent having acknowledged in my presence that he/she knows and understands the contents of this affidavit, the provisions of Government Gazette R1478 of 11 July 1980 as amended by Government Gazette R774 of 20 April 1982, concerning the taking of the oath, having been complied with.



COMMISSIONER OF OATHS

Full names:

CORNELIUS MOSTERT

Capacity:

EX-OFFICIO-KOMMISSARIS VAN EDE

Designation:

PROKUREUR R.S.A

Address:

**550 Ontdekkers Road, Florida
Tel: 011 475 1549**



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

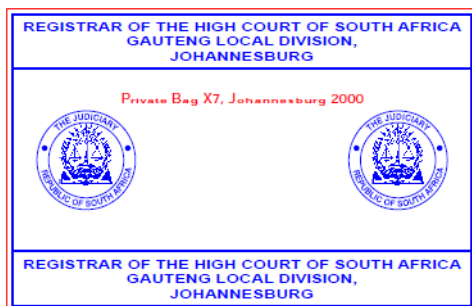
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 03

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 10:42:53 PM 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



ADOPTED BUSINESS RESCUE PLAN

Prepared and Published to Affected Persons of:

Wild Goose Trading and Services 39 CC
T/A Spar and Tops Melville
Registration Number (2008/019170/23)

In terms of Section 152 of the Companies Act No.
71 of 2008 on 29 November 2023

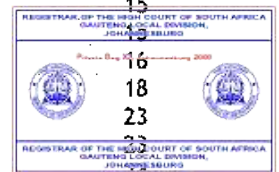
Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof, Roodepoort, 1724

Tel: +27 11 991 5500
www.bdo.co.za

A handwritten signature in black ink, consisting of a series of loops and strokes.



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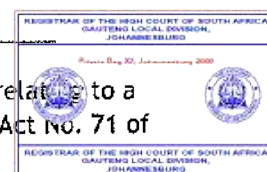
These documents are important and require your immediate attention.

Circular

To all Creditors, the Shareholders and other Affected Persons relating to the publication of a proposed business rescue plan in the matter of:

Wild Goose Trading and Services 39 CC T/A Spar and Tops Melville

Registration Number: 2008/019170/08 ("The Corporation")



- This document is a Circular to *Creditors*, the *Shareholders* and other *Affected Persons* relating to a proposed *Business Rescue Plan* prepared in terms of Section 150 of the Companies Act, Act No. 71 of 2008, as amended ("the Companies Act") and incorporates:
 - Important dates, times and venue schedule, stipulating the dates, times and venue of the *Meeting*;
 - All relevant and statutory information, required in terms of the provisions of Section 150 of the Act; and
 - Proxy forms for *Creditors*, the *Shareholders* and *Affected Persons*.
- If you are in any doubt as to the Action you should take, please consult your legal, or any other professional advisor immediately.
- If you are unable to attend the *Meeting* to be held on the date, at the time and at the venue stipulated in the Important Dates, Time and Venue schedule of this Circular in respect of the *Meetings* pertaining to *the Corporation*, please complete and return the proxy being the page immediately after this Circular in accordance with the instructions contained therein, to BDO Business Restructuring, Unit B5, Clearview Office Park, 77 Wilhelmina Avenue, Constantia Kloof, Roodepoort, or e-mail same to businessrescuejhb@bdo.co.za to be received no later than the dates and times stipulated in the Important Dates, Times and Venue schedule of this Circular.



Notice of Meeting

Meeting convened in terms of Section 151 (and read with Section 152) of the Companies Act ("The Meeting").

Notice is hereby given in terms of Section 150 of the Companies Act of the *Meeting* which is being convened by the *Business Rescue Practitioner*, C R Rey ("the BRP"), for Wednesday 29 November 2023 at 12:00 pm to be held by way of a virtual meeting room on Microsoft Teams, for purposes of considering and, if deemed fit, approving with or without modification, the proposed *Business Rescue Plan* published by the BRP.

Important Dates, Times, And Venue

The Meeting:

12pm on

Wednesday 29 November 2023

Last day to lodge form of proxy for *The Meeting*:

12pm on

Tuesday 28 November 2023

Notes:

If a form of proxy is not received by the time and date shown above, it may be handed to the chairman of the *Meeting* by no later than 1 hour before the commencement of the *Meeting*,

These dates, times and venues are subject to change. Any such change will be published to all *Affected Persons*.





Form of Proxy

Wild Goose Trading and Services 39 CC

Registration Number: 2008/019170/23

For use by the Creditors at a meeting convened in terms of Section 151 of the Companies Act No. 71 of 2008 (As Amended) by way of a virtual meeting room on Microsoft Teams, on Wednesday 29 November 2023 at 12pm ("the Meeting").

I/We _____ being a secured/preferent/
concurrent creditor of the Corporation for the sum of R _____
(_____ Rand) do hereby appoint (see note 1)

1. _____; or failing him/her
2. _____; or failing him/her
3. the Chairman of the meeting;



as my/our proxy to act for me/us and on my/our behalf at the meeting which will be held for the purpose of voting for the adjournment of the meeting if necessary and for considering and, if deemed fit, agreeing and voting, with or without modification:

Business Rescue Plan (Indicate with an X)	
For the proposed Business Plan: (with or without modification)	
Against the proposed Business Plan:	

BRP's Remuneration (Indicate with an X)	
For the remuneration Proposal	
Against the remuneration Proposal	

SIGNED at _____ on this _____ day of _____ 2023.

SIGNATURE

Assisted by me (where applicable)

NOTES

1. A creditor may insert the name of a proxy or the names of two alternative proxies of his/her choice in the space provided, with or without deleting "the Chairman of the meeting". The person whose name stands first on the form of proxy and who is present at the meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Form of proxy must be lodged at to BDO Business Restructuring, Unit 85 Clearview Office Park, 77 Wilhelmina Avenue, Constantia Kloof, Roodepoort, or email same to businessrescuejhb@bdo.co.za, to be received by not later than 24 hours prior to the meetings. In addition, forms of proxy may be handed to the Chairman of the meeting by not later than 1 hour before the meeting is due to commence.
3. The completion and lodging of this form of proxy will not preclude the relevant creditor from attending the meeting and speaking and voting in person thereat to the exclusion of the proxy appointed in terms thereof, should such creditor wish to do so.



Agenda for the Meeting

The agenda for *the Meeting* is as follows: -

1. To introduce the *Business Rescue Plan* for consideration by the *Creditors*;
2. To inform the *Meeting* whether the *BRP* continues to believe that there is a reasonable prospect of the *Corporation* being rescued;
3. Provide an opportunity for the *Employees'* representative to address the *Meeting*;
4. Invite discussion, and entertain and conduct a vote, on any motion to: -
 - 4.1. Amend the proposed *Business Rescue Plan*, in any manner moved and seconded by holders of *Creditors'* voting interests, and to the satisfaction of the *BRP*;
 - 4.2. Direct the *BRP* to adjourn the *Meeting* in order to revise the *Business Rescue Plan* for further consideration.
5. Call for a vote for preliminary approval, by *Creditors*, of the proposed *Business Rescue Plan*, as amended, if applicable;



Conclusion of *the Meeting*: -

Immediately upon the closure of the *Meeting*:

1. Conduct a separate vote as contemplated in section 143(3) of *the Act*, regarding the remuneration proposal as set out in the *Business Rescue Plan*.



1. Introduction

- 1.1. This document contains the terms and conditions of a proposed *Business Rescue Plan* for the *Corporation* which, if agreed to by the requisite statutory majority of *Creditors*, will become final and binding on the *Corporation*, its *Creditors* and the *Members* upon the fulfilment of the conditions precedent referred in this *BR Plan*.
- 1.2. For ease of reference, this *BR Plan* is divided into the following sections:
 - Introduction, Definitions Interpretation and Qualifications;
 - Part A - Background, prepared in terms of section 150(2)(a) of the Act;
 - Part B - Proposals prepared in terms of section 150(2)(b) of the Act;
 - Part C - Assumptions and conditions prepared in terms of section 150(2)(c) of the Act;
 - Part D - Administrative provisions;
 - Annexures "A" - "F"
 - *Business Rescue Practitioner Certificate*.
- 1.3. This introduction, the various parts of the *BR Plan* and its annexures all constitute one document to be read together. It contains the substantive terms and conditions of the proposed *Business Rescue Plan* prepared by the *BRP*.
- 1.4. Business rescue is aimed at facilitating the rehabilitation of corporations that are financially distressed by providing for:
 - 1.4.1. the temporary supervision of a *corporation*, and the management of its affairs, business and property;
 - 1.4.2. a temporary *moratorium* on the rights of claimants against a corporation or in respect of property in its possession; and
 - 1.4.3. the development and implementation, if approved, of a plan that balances the interests of all relevant stakeholders, to rescue a corporation by restructuring its affairs, business, property, debt and other liabilities, and equity in a manner that maximizes the likelihood of the corporation continuing in existence on a solvent basis, *alternatively*, and in the event that it is not possible for a corporation to continue in existence on a solvent basis that would result in a better return for its *Creditors* or *Shareholders* than would result from the immediate liquidation of such corporation.
- 1.5. There is a reasonable prospect to develop and implement a plan for the *Corporation* to upon its acceptance continue in existence on a solvent basis, but this will a reorganization of the financial affairs of the *Corporation* and a consequential arrangement between the *Corporation* and its *Creditors* regarding its liabilities.



2. Definitions and Abbreviations

- 2.1. "The Act" means the Companies Act No. 71 of 2008;
- 2.2. "Adoption Date" means the date upon which the *BR Plan* is adopted in accordance with section 152(2) of the Act;
- 2.3. "Affected Persons" means *Affected Persons* as defined in Section 128(1) of the Act and in relation to the *Corporation* means a *Shareholder*, creditor, registered trade union and employee of the *Corporation*;
- 2.4. "Arbitrator" means the person appointed in terms of the provisions of this *BR Plan* in order to adjudicate a review of a decision of the *BRP* relating to the *Claims* of *Creditors*;
- 2.5. "Auction Value" means a valuation expertly compiled by a Sworn Appraiser or Valuator of *Assets*, whether movable or immovable, of what such *Assets* will realise, if being sold by public auction, to the highest cash bidder, at a public auction, which was well advertised and attended by members of the public under liquidation circumstances;
- 2.6. "Assets" means all the *Assets* of the *Corporation* of whatsoever nature, including but not limited to, immovable, Movable and intangible *Assets*;



- 2.7. "Business Day" means any calendar day excluding Saturdays, Sundays and proclaimed public holidays within South Africa;
- 2.8. "Business Rescue Practitioner" or "BRP" means, *Rey*, duly appointed by order of Court, ratified by *Creditors* to the *Corporation* as *Business Rescue Practitioner* and certified in terms of Section 138 of the *Act* by the Commission, being an Experienced *Business Rescue Practitioner* as defined in Regulation 126 of the *Act*, as evidenced by the attached Annexure¹, being the *BRP* License Certificate issued by the *CIPC*;
- 2.9. "Business Rescue Plan" or "BR Plan" means this document which is a Business Rescue Plan prepared in terms of Section 150 of the *Act* published by the *BRP* on the *Publication Date* and effective from the *Commencement Date*;
- 2.10. "Claims" means secured, preferent or concurrent *Claims* as envisaged in the *Insolvency Act*, against the *Corporation*, the cause of action in respect of which arose, prior to or on the *Commencement Date*, of whatsoever nature and from whatsoever cause, including *Claims*, arising from contract or delict, actual and contingent, prospective, conditional and unconditional, liquidated and unliquidated, assessed and unassessed and whether or not due for payment of performance, specific or otherwise, and including all *Claims* arising out of any agreements entered into by the *Corporation* on or prior to the *Commencement Date*, all such *Claims* to be determined, calculated and admitted as secured, preferent or concurrent in accordance with the same ranking, as envisaged in the *Insolvency Act*, that attached to them upon the issue of a winding up order in respect of the *Corporation*, whether or not such *Claims* are proved and, in no way derogating from the generality of the foregoing, shall further include all *Claims* for Tax (in the broadest possible sense in which such term is utilised) of whatsoever nature and howsoever arising and levies and penalties and interest of whatsoever nature, (and whether assessed or not) provided that notwithstanding anything to the contrary elsewhere contained, all *Claims* shall, for the purpose of this Business Rescue Plan, be treated as if the *Corporation* had been liquidated on the *Commencement Date*, irrespective of whether returns for Value added Tax, Pay as you Earn or Income Tax have been submitted on the *Commencement Date* or not;
- 2.11. "The Corporation", means Wild Goose Trading and Services 39 CC, a close corporation duly incorporated in terms of the Laws of South Africa, under Registration number 2008/019170/23 and currently subject to *Proceedings*
- 2.12. "Creditors" means all legal entities, including natural persons, having secured, preferent and/or concurrent or Contingent *Claims* against the *Corporation* as at the *Commencement Date*, as envisaged in the *Insolvency Act*;
- 2.13. "Concurrent Creditors" means those *Creditors* having concurrent *Claims* against the *Corporation* as envisaged in the *Insolvency Act*;
- 2.14. "Commencement Date" means 19 September 2023, being the date upon which the resolution to voluntarily begin with *Proceedings* was filed with the *CIPC* as provided for in the regulations to the *Act*, in respect of the *Corporation*;
- 2.15. "CIPC" means The Companies and Intellectual Property Commission;
- 2.16. "Day/s" means calendar day/s. When any number of *Days* is referred to in the *BR Plan*, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day falls on a Saturday, Sunday or public holiday in South Africa, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday.
- 2.17. "Debtor/s" shall mean all *Claims* of whatsoever nature and howsoever arising, the origin, cause of action or agreement in respect whereof arose or was concluded before or after the *Commencement Date* that the *Corporation* has against third parties/ entities;
- 2.18. "Disputed Claims" means those *Claims* which were as at the *Commencement Date* and remain, as at the *Publication Date*, disputed by the *Corporation*; or which the *BRP* rejected as not being due and payable by the *Corporation* during *Proceedings*;
- 2.19. "Effective Date" means the first day after this Business Rescue Plan has been adopted at a meeting as envisaged in terms of Section 152 of the *Act*;
- 2.20. "FNB" means First National Bank, a division of First Rand Bank Limited, an authorised financial services and registered credit provider;
- 2.21. "GNB" means the general notarial covering bonds registered in favour of SPAR limited, with covering bond numbers BN 033646/08 and BN 020550/2015, respectively;

¹ Annexure A



- 2.22. "Head Lease" means the written agreement of lease, entered into on 12 November 2014, in terms of which SPAR Limited rented from the Corporation the SPAR, for an initial period of 10 years following the date of registration the transfer of the *Immovable Property* into the Corporations name;
- 2.23. "Immovable Property" means the leasehold property and rental business owned by the Corporation with ERF number 1010 & 1011 Melville Extension 3, 23 Main Road, the Boulevard, Melville;
- 2.24. "Independent Creditors" means all Creditors other than Creditors related to the Corporation and its subsidiaries and/or members having Claims against the Corporation as at the Commencement Date, as envisaged in the Act;
- 2.25. "Independent Valuation Reports" means valuation reports prepared by Jorge Frederico c/o Asset Auctions (Pty) Ltd, being professional valuers and appraisers, who valued the Assets of the Corporation after the Commencement Date and available from the BRP upon written request;
- 2.26. "Insolvency Act" means the Insolvency Act No 24 of 1936;
- 2.27. "Market Value" means a valuation expertly compiled by a sworn appraiser or valuator of Assets, whether movable or immovable, of what such Assets will realise, if being sold in the open market;
- 2.28. "The Meeting" means the meeting in respect of the Corporation convened in terms of Section 51(1) of the Act, in order to determine the future of the Corporation;
- 2.29. "Members" means Gert Cornelius Du Plessis and Adriaan Lodewikus Bal, both being major male businessmen and the members of the Corporation, each holding fifty percent of the members voting interest in the Corporation.
- 2.30. "Nedbank" means Nedbank Limited, a public corporation with limited liability duly incorporated in accordance with the laws of the Republic of South Africa, with shares listed on the securities exchange operated by the JSE Limited and which is a licensed financial services provider with Registration Number 1951/000009/06;
- 2.31. "Net Proceeds" means the remaining proceeds from the sale of the *Immovable Property* and /or the SPAR, after payment of all legal, tax and other expenses, payment of all statutory costs required for the transfer of the *Immovable Property* to the purchaser thereof, and any agents commission or business rescue fees applicable to the transaction/s, if any;
- 2.32. "Post Commencement Finance" or "PCF" means post-commencement funding as contemplated in section 135 of the Act;
- 2.33. "PCF Creditors" means those payments as contemplated in section 135 of the Act and which are due to Creditors in respect of liabilities incurred after the Commencement Date and still due and payable to such Creditors as at the Publication Date;
- 2.34. "Perfection Order" means the perfection order granted on 21 June 2023 in favour of SPAR Limited;
- 2.35. "Preferent Creditors" means Creditors having preferent Claims against the Corporation as envisaged in terms of the Insolvency Act;
- 2.36. "Proceedings" means Business Rescue Proceedings as provided for in Chapter 6 of the Act;
- 2.37. "Publication Date" means the date of publication of the proposed Business Rescue Plan, being 17 November 2023;
- 2.38. "Rey" means Christopher Raymond Rey, LLB, physical address: Unit B5, Clearview Office Park, 77 Wilhelmina Avenue, Constantia Kloof, Roodepoort, telephone (011) 991 5500 and, e-mail crey@bdo.co.za;
- 2.39. "SARS" means The South African Revenue Service;
- 2.40. "Secured Creditors" means Creditors having secured Claims as envisaged in the Insolvency Act;
- 2.41. "SPAR" means the SPAR and TOPS at SPAR business, operated by the Corporation, under a suite of agreements with SPAR Limited;
- 2.42. "SPAR Limited" means the SPAR Group Limited, a corporation duly incorporated in terms of the Laws of South Africa;
- 2.43. "Sub Lease" means the written agreement of sublease, entered into on or about 17 June 2015, in terms of which SPAR Limited let the SPAR to the Corporation, on the same terms relating to and applied in the Head Lease,
- 2.44. "Substantial Implementation" means the date upon which the BRP files with the CIPC a notice as required in terms of the Act². The BRP shall file for Substantial Implementation upon all payments being made, as provided for in this BR Plan;





- 2.45. "Suspended Obligations" means the obligations of *the Corporation* that have been suspended from the *Commencement Date* to the *Final Date*, as provided for in terms of *the Act*;
- 2.46. "Tax" includes, *inter alia*, tax as defined under the Tax Administration Act, 28 of 2011 and without limitation all forms of taxation and other levies and charges payable to Governmental Authorities, including but not limited to income tax, value added tax, capital gains tax, donations tax, customs duty, stamp duty, securities transfer tax and any royalty, fee, contribution or other duty or levy and any penalties or interest on any of the foregoing and any taxation arising from any assessments and/or the reopening of any assessments of *the Corporation* for any period prior to the *Commencement Date*;
- 2.47. "Trade Creditors" means the *Creditors of the Corporation*;
- 2.48. "VAT" shall mean value added tax as levied in terms of the VAT Act;
- 2.49. "VAT Act" shall mean the Value-Added Tax Act, 89 of 1991, as amended;
- 2.50. "Wesbank" means *Wesbank*, a division of FirstRand Bank Limited, an authorised financial services and registered credit providers, with registration number 1929/001225/06.

3. Interpretations

- 3.1. Any reference in this *BR Plan* to:
 - 3.1.1. the singular shall include the plural and *vice versa*;
 - 3.1.2. any one gender shall include the others;
 - 3.1.3. a natural person shall include an artificial person and *vice versa*;
 - 3.1.4. a section or sections of the *Insolvency Act* is a reference to such sections as read with chapter XIV of the Companies Act of 1973 Act (the Old Companies Act) and item 9 of schedule 5 of *the Act*;
 - 3.1.5. a section or sections hereinafter is a reference to sections of *the Act*, unless indicated otherwise.
- 3.2. If any definition contains a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it was a substantive provision in the body of the *BR Plan*.
- 3.3. Any reference to a statute, regulation or any legislation shall be a reference to such statute, regulation or other legislation at the *Commencement Date* and as amended or substituted from time to time.
- 3.4. Where any term is defined within a particular clause then that term shall bear the meaning ascribed to it in that clause wherever it is used in the *BR Plan*.

4. Qualifications to this Business Rescue Plan

- 4.1. This *Business Rescue Plan* is published in compliance with the provisions of *the Act* within the time constraints provided for in terms of *the Act*. This document is provided solely for the information of *Affected Persons* to the *Proceedings*.
- 4.2. *Affected Persons* are advised to seek independent legal advice in order to consider the proposal as presented.





- 4.3. This *Business Rescue Plan* is based upon information provided to the *BRP*, since the commencement of *Proceedings*, by the *Corporation*, its management, *Affected Persons* and third parties.
- 4.4. In compiling this *Business Rescue Plan* the *BRP* accepted and relied on representations and the authenticity of documents provided to him. Should it become necessary to make representations and documents referred to herein admissible for Court purposes, the authors of the representations and documents would have to confirm these in the relevant Court processes should it become necessary.
- 4.5. Since his appointment, the *BRP* has undertaken investigations into the affairs of the *Corporation* pursuant to his statutory obligations. His investigations have been limited due to the time constraints placed on him by the *Act* and the scope of the *BRP's* statutory duties. There may therefore be certain issues that may require additional investigation for a final conclusion or determination to be formed. Whilst the *BRP* has set out his conclusions in this *BR Plan* arising from the investigations conducted to date, please note that a liquidator (if appointed) may undertake further detailed investigations into the affairs of the *Corporation*.
- 4.6. The statements and opinions expressed in this *BR Plan* are given in good faith and in the belief that such statements and opinions are not false or misleading. Should any new information become available between the *Publication Date* and the date of any subsequent meetings or reports the *BRP* reserves his right to alter any conclusions reached on the basis of that new information.
- 4.7. In preparing this *BR Plan* and in formulating the proposals contained therein the *BRP* has made the necessary forecasts with respect to asset realisations and the total value of *Claims of Creditors*. These forecasts and estimates may change as *Assets* are realised and *Creditors* prove their *Claims* against the *Corporation*. Whilst this *BR Plan* estimates the likely outcomes for *Affected Persons*, the forecasts are by their very nature uncertain, and the ultimate outcome may therefor differ from the forecast contained in the *Business Rescue Plan*.
- 4.8. The *BRP* reserves the right, should it come to his attention that material information has been withheld or additional information is brought to his attention, to amend this *BR Plan*.
- 4.9. For your convenience, this document may have been made available to you in electronic, as well as hard copy format. Multiple copies and versions of this document may, therefore, exist in different media. Only the final hard copy should be regarded as definitive.



5. Confidentiality

- 5.1. This *Business Rescue Plan* is confidential to the *Affected Persons* of the *Corporation* and prepared solely for the purpose(s) set out in the *Act*. No person may refer to or use the names of the *BRP* or the *Business Rescue Plan* for any other purpose, disclose or refer to them in any prospectus or other document, or make them available or communicate them to any other party.
- 5.2. No other party is entitled to rely on the *Business Rescue Plan* for any purpose whatsoever and the *BRP* accepts no duty of care or liability to any other party who is shown or gains access to this *Business Rescue Plan*.
- 5.3. All of the information contained in this *Business Rescue Plan* is of a confidential and/or proprietary nature to the *Corporation* in whatever form, and without limiting the generality



thereof and shall include any of the following information, documentation, data and/or material in any form (including oral, written, electronic or visual form) disclosed or communicated by *the Corporation* and/or any of its affiliates in connection with or arising out of the Business Rescue Plan or meetings of *Creditors*:

- 5.3.1. technical, scientific, commercial, financial, operational or market information, or trade secrets in relation to the Business of *the Corporation*;
- 5.3.2. agreements to which *the Corporation* and/or its affiliates are a party;
- 5.3.3. operating know-how, processes, statistics, business methods, business plans, asset lists and models (whether of a financial nature or otherwise) and techniques used by *the Corporation* and/or its affiliates in the conduct of *the Corporation*;
- 5.3.4. copyright, patents, trademarks, service marks, design rights (whether registered or unregistered), database rights, proprietary information rights and all other similar proprietary rights and applications for such rights as may exist anywhere in the world in relation to *the Corporation*;
- 5.3.5. knowledge of details and particulars in regard to *the Corporation* and/or its affiliates' suppliers, contractors, business associates and customers;
- 5.3.6. *the Corporation* and/or its Affiliates' method/s and statistics of conducting its business;
- 5.3.7. the contractual arrangements and commitments between *the Corporation* and/or its affiliates and their suppliers and customers; and
- 5.3.8. any other matter or information which relates to the business in respect of which information is not readily available to the general public;
- 5.4. All confidential and/or proprietary information disclosed by *the Corporation* and/or its affiliates or which otherwise comes to the knowledge of *Affected Persons* in terms of the provision of this Business Rescue Plan or any meeting of *Creditors*, is acknowledged by *Affected Persons*:
 - 5.4.1. to be proprietary to *the Corporation* and/or its Affiliates; and
 - 5.4.2. not to confer any rights of whatsoever nature in the disclosure of such confidential and/or proprietary information on *Affected Persons*.
- 5.5. *Affected Persons* irrevocably and unconditionally agree and undertake:
 - 5.5.1. to treat and safeguard the confidential and/or proprietary information as strictly private, secret and confidential;
 - 5.5.2. not to use or permit the use of the confidential and/or proprietary information for any purpose other than purposes of the *Business Rescue Plan* and, in particular, not to use or permit the use of the confidential and/or proprietary information, whether directly or indirectly, to obtain a commercial, trading, investment, financial or other advantage over *the Corporation* and/or its affiliates or otherwise use it to the detriment of *the Corporation* and/or its affiliates;





- 5.5.3. except as permitted by this *Business Rescue Plan*, not to disclose or divulge, directly or indirectly, the confidential and/or proprietary information in any manner to any third party for any reason or purpose whatsoever without the prior written consent of the *BRP*, which consent may be granted or withheld in the sole and absolute discretion of the *BRP*;
- 5.5.4. not to copy or reproduce the confidential and/or proprietary information by any means without the prior written consent of the *BRP*, it being recorded that any copies of the *Business Rescue Plan* shall be and remain the property of the *Corporation*; and
- 5.5.5. To keep all confidential and/or proprietary Information safely and securely and to take all such steps as may be reasonably necessary to protect it against theft, damage, loss, unauthorised access (including access by electronic means) and to prevent confidential and/or proprietary information from falling into the hands of unauthorised third parties.





PART A

6. Background, Historical Events and Group Structure³

The Act requires the *Business Rescue Plan* to contain certain background information, which is in compliance with the Act, recorded herein below:

6.1. Background and Historical Events

6.1.1. According to the founding papers filed by *SPAR Limited*, being the applicant creditor in the *Proceedings of the Corporation*, the Corporation's principal business is that of a property owning entity and its operations include two distinctive business units:

6.1.1.1. A rental business in relation to the *Immovable Property*; and

6.1.1.2. The operator of the *SPAR*, at the *Immovable Property*.

6.1.2. The Corporation's registered address is at 516 Ontdekkers Road, Florida, Johannesburg, Gauteng and principal place of business is at the Boulevard, corner of main road and 4th Avenue, Melville, Johannesburg.

6.1.3. The Corporation is the leaseholder of the *Immovable Property* situated at the Boulevard, corner of main road and 4th Avenue, Melville, Johannesburg.

6.1.4. The Corporation historically operated the *SPAR*, up and until *SPAR Limited* perfected its GNB, as is dealt with more fully herein below.

6.2. Group structure

6.2.1. The Corporations members interest is held by the *Members*.

6.3. Corporation information (as at the *Commencement Date*)

Members	Gert Cornelius Du Plessis & Adriaan Lodewikus Bal
Auditors	J N Meyer
Financial Year End	28 February
Registered Address	516 Ontdekkers Road, Florida, Johannesburg, Gauteng
Principle Address	The Boulevard, corner of main road and 4 th Avenue, Melville, Johannesburg.

6.3.1. The last audited financial statements prepared in respect of the Corporation are for the period ending 28 February 2022.

6.3.2. The BRP has however, post the *Commencement Date*, received management accounts from the auditors of the Corporation, up and until the 31st of August 2023.





6.4. Reasons for and factors influencing *the Corporation's* financial distress

A combination of factors and events during the years preceding the commencement of *Proceedings*, all contributed to *the Corporations* financial distress. The main reasons and factors that have influenced the financial distress of *the Corporation* are, *inter alia*, the following:

- 6.4.1. Prior to the perfection of the GNB by *SPAR Limited*, Adriaan Lodewikus Bal, of the members of the *Corporation*, ran the business affairs of the *SPAR* and Mr Gert Cornelius Du Plessis, being the other member of the *Corporation*, ran the business affairs of the *Immovable Property*.
- 6.4.2. According to the papers filed by *SPAR Limited* in the application for the *Proceedings* and as at 9 September 2023, the *Corporation* was indebted to *SPAR Limited*, in an amount of R15 225 223,87. The *Corporation* was unable to settle the indebtedness to *SPAR Limited*, in accordance with the standard terms of trade with *SPAR Limited*.
- 6.4.3. The inability of the *Corporation* to settle the indebtedness to *SPAR Limited* appears to be accounted for in the loss-making nature of the *SPAR* business in the *Corporation*, despite the *Immovable Property* generating income from its rental business.
- 6.4.4. On 21 June 2023, *SPAR limited* launched an urgent application for the perfection of the GNB, which order was duly granted by the High Court, Johannesburg.
- 6.4.5. In terms of the *Perfection Order*, *SPAR limited* were entitled to, *inter alia*, take possession of and retain all or any of the movable property, corporeal or incorporeal, belonging to the *Corporation* and to retain such possession for so long as *SPAR limited* may deem fit and/or to sell and dispose thereof or any portion thereof in such manner and on such terms as *SPAR Limited* may decide and to convey valid title to the purchasers or transferees and to collect in all monies due to the *Corporation* in respect thereof.
- 6.4.6. *SPAR limited* were further entitled in terms of the *Perfection Order* to carry on the business of the *Corporation* relating to the movable *Assets* in the name of and at the expense of the *Corporation* and for that purposes to purchase goods and do whatever else *SPAR Limited* deemed necessary.
- 6.4.7. Accordingly, and on 23rd of July 2023, when *SPAR Limited* executed the *Perfection Order*, the *Corporation* no longer had possession of the *SPAR* and consequently any revenue generated from the business operations of the *SPAR* was no longer for the benefit of the *Corporation*.
- 6.4.8. In addition to *SPAR Limited* providing the *Corporation* with goods on credit, *SPAR limited* also lets the *SPAR* from the *Corporation* in terms of the *Head Lease*. In turn the *Corporation* entered into the *Sublease*, on the same terms relating to the *Head Lease*, in order to ensure that the *Corporation* would be obliged to pay *SPAR limited* in terms of the *Head Lease*.
- 6.4.9. When the *Corporation* fell into arrears with *SPAR Limited* in terms of the credit provided to the *Corporation*, *SPAR Limited* elected, in terms of their contractual rights to do so, to apply set off of the rental due by *SPAR Limited* to the *Corporation* in lieu of the debt to *SPAR Limited* by the *Corporation*. The loss of this rental income further impacted the revenue of the *Corporation* and in turn the financial distress of the *Corporation*, at no fault of *SPAR Limited*.





- 6.4.10. The *Corporation* has also been unable to service its obligations to the City of Johannesburg, with a substantial outstanding account due, owing and payable to the council as at the *Commencement Date*. The arrears with the City of Johannesburg resulted in the water being disconnected to the *Immovable Property* prior to the commencement of *Proceedings*.
- 6.4.11. The business relationship between the *Members of Corporation* has also broken down irretrievably, prior to the commencement of *Proceedings*.
- 6.4.12. These events collectively adversely affected the *Corporation's* financial position and despite the *Corporation* having *Assets* and such *Assets* being income generating from the leases that the *Corporation* has entered into, the *Corporation* experienced acute cash flow shortages and a loss of R4 713 202.00 for the financial year up and until 28 February 2022, with further losses in the following financial year ending 28 February 2023, in an amount of R2 191 705.00.

6.5. **Commencement of Business Rescue Proceedings and Important Dates:**

Court Appoints Interim Practitioner	19 September 2023
Effective date of business rescue proceedings	19 September 2023
Publish notice to <i>Affected Persons</i> of Business Rescue Proceedings	27 September 2023
Publish notice to <i>Affected Persons</i> of BRP's appointment	27 September 2023
First meeting of <i>Creditors</i> held on	4 October 2023
First meeting of <i>Employees</i> held on	4 October 2023



- 6.5.1. The *BRP* convened and presided over the first meeting of *Creditors*, which was convened on the 4th of October 2023. At the first meeting of *Creditors*, the *Creditors* of the *Corporation* elected not to form a *Creditors'* committee.
- 6.5.2. The *BRP's* interim appointment was duly ratified by the requisite majority of *Creditors* at the first meeting of *Creditors*.
- 6.5.3. The *BRP* convened and presided over the first meeting of *Employees*, which was convened on the 4th of October 2023. At the first meeting of *Employees*, the *Employees* of the *Corporation* elected to form an *Employees* committee.
- 6.5.4. The *Creditors*, holding the majority voting interest, have as is required in terms of the *Act*⁴, consented to the postponement of the publication of this *BR Plan*, finally to the *Publication Date*.
- 6.5.5. The minutes and a full transcript of the first meeting of *Creditors* is available from the *BRP*, having already been circulated to all known *Affected Persons*.

6.6. **Status of the Corporation at the Commencement Date:**

- 6.6.1. Prior to *Commencement Date* and as at the *Publication Date*, the *Corporation's* trading activities were under pressure and despite efforts to restructure a portion of the debt of the *Corporation* through various interactions with one of the *Members* and Nedbank, the *Members* were unable to do so due to a lack of information supplied to Nedbank, and were further

⁴ Section 150 (5)(b)



unable to secure the necessary funding from its *Members*, or a third party, in order to restructure its affairs.

- 6.6.2. As was articulated in the founding papers placing *the Corporation* in business rescue, *the Corporation* was as at the *Commencement Date* and remains as at the *Publication Date* financially distressed, as defined in *the Act*.⁵

6.7. Initial Actions during *Business Rescue Proceedings*:

- 6.7.1. Initially the *BRP* focused his attention on understanding *the Corporation's* financial affairs and investing the historical trading activities of *the Corporation*, which included meetings with the major *Creditors* of *the Corporation*.
- 6.7.2. The *BRP* identified the cash flow shortages in the business as an urgent matter to attend to and the *BRP* took control of the limited cash in the business together with understanding the status of the *Assets* of *the Corporation*.
- 6.7.3. The *BRP* commissioned *Independent Valuation Reports* into the *Assets* of *the Corporation*.
- 6.7.4. The *BRP* has had various detailed engagements with the managing agents of *the Immovable Property* and the *BRP* continues to work closely with the managing agents in order to ensure the effective management of the *Immovable Property* during *Proceedings*.
- 6.7.5. The *BRP* has had various detailed engagements with *Nedbank*, *SPAR Limited*, *Wesbank*, *FNB*, *City of Johannesburg* and the *BRP* continues to work closely with the major *Creditors* of the *Corporation* seeking the solution to the restructuring of the affairs of the *Corporation*.
- 6.7.6. The *BRP* met on an *ad hoc* basis with the management of *the Corporation* and *the Corporation's* auditors in order to ensure effective and expeditious management of the affairs of the business, whilst under business rescue.



6.8. Further aspects dealt with during *Proceedings*:

- 6.8.1. During *Proceedings*, the *BRP*, in addition to what is stated above, *inter alia*, attended to negotiations with *Creditors* of *the Corporation* including extensive negotiations and meetings with the *Secured Creditors*, being *Nedbank* and *SPAR Limited*, regarding their respective *Claims* and the restructuring options for *the Corporation*.
- 6.8.2. The *BRP* engaged the services of various professionals to assist with *Tax* compliance, valuation of *Assets* and the compiling of up-to-date management accounts.
- 6.8.3. The *BRP* investigated the affairs and trade dealings of *the Corporation* that occurred prior to the *Commencement Date* and should the *BRP's* investigations ultimately result in any evidence of reportable offenses, the *BRP* shall refer such findings to the relevant authority, as is required of him in terms of the relevant provisions of *the Act*.⁶

6.9. Proposals to restructure the affairs of *the Corporation*:

- 6.9.1. The *BRP* explored and considered various restructuring options for *the Corporation*.

⁵ Section 128 (1) (f)

⁶ Section 141



- 6.9.2. Prior to *Proceedings* and as at the *Commencement Date* the *Members* have been unable to recapitalise *the Corporation* and/or to take an equity partner and as such the *BRP* has been duty bound to explore alternative restructuring options.
- 6.9.3. The *BRP* identified three possible restructuring options for *the Corporation*:
- 6.9.3.1. A restructuring through the existing *Members* of *the Corporation* or through a third-party offeror, that would entail an arrangement and compromise with all of the *Creditors* of *the Corporation* and a full a final settlement of the current indebtedness of *the Corporation* to its post commencement, secured, preferent and *Concurrent Creditors*; or
- 6.9.3.2. A sale of the members interest of *the Corporation* to a third party, the proceeds of such sale being applied as a full and final settlement of the current indebtedness of *the Corporation* to its Post Commencement, Secured, Preferent and *Concurrent Creditors*; or
- 6.9.3.3. A structured repayment process to *Creditors*, over a period of time, in full and final settlement of the current indebtedness of *the Corporation* to its Post Commencement, Secured, Preferent and *Concurrent Creditors*, by realising a portion or all of the *Assets* of *the Corporation*, into the open market.
- 6.9.3.4. The *BRP* has further assessed the possibility of combining one or more of the above-mentioned restructuring mechanisms, as detailed herein above, in order to maximise the ultimate value to *Creditors*.
- 6.9.3.5. Throughout *Proceedings*, the *BRP* critically assessed the financial position of *the Corporation*, and a restructuring of *the Corporations* affairs that would entail an arrangement and compromise with *Creditors*, appeared, on face value, to be a practical mechanism to either return *the Corporation* to solvency during *Proceedings* or alternatively would ensure a better return for *Creditors* than would have resulted from the immediate liquidation of *the Corporation*.



7. Assets of the Corporation and Security Held⁷

- 7.1. A list of the moveable *Assets* of *the Corporation*, at the *Commencement Date*, is attached hereto⁸, as is required and in order to assess the financial position of *the Corporation*. The *BRP* is however of the opinion that the list of moveable *Assets* received from the auditors of the *Corporation* is outdated and may require further revision.
- 7.2. Immovable and Movable Property:
- 7.2.1. *The Corporation* owns the *Immovable Property* and the records of *the Corporation* reflect such *Assets* at a book value of R33 420 000.00 with further improvements to the *Immovable Property* to a book value of R3 168 288.00, for solar panels installed on the *Immovable Property*.
- 7.2.2. The *Immovable Property* is encumbered and is reflected in the deeds register to be subject to a first mortgage bond registered in favour of *Nedbank*.



- 7.2.3. The *BRP* had the *Immovable Properties* formally valued and the *Independent Valuation Reports* determined the value of the *Immovable Property*, on a forced sale, to be R33 000 000.00 and further determined the market value of the *Immovable Property* to be R42 500 000.00.
- 7.2.4. In addition, the *Corporation* entered into various leases for the *Immovable Property* and the rental income from the *Immovable Property* is ceded to *Nedbank*.
- 7.2.5. The record of the *Corporation* reflects movable *Assets* with a total book value of R5 540 051.00. The major portion of the movable *Assets* is accounted for as alterations to the *Immovable Property*, in the amount of R3 595 755.00. Improvements to the *Immovable Property* are not movable *Assets* and the *BRP* accordingly did not commission independent valuation reports into the movable *Assets* of the *Corporation*, due to the value and nature of such *Assets*, the costs associated with such valuation reports and the offer made to the *Creditors* in this *Business Rescue Plan*.
- 7.2.6. The movable *Assets* of the *Corporation* are subject to the security of *SPAR limited* in terms of the *Perfection Order*.
- 7.2.6.1. **Debtors or amounts owing to the Corporation**
- 7.2.6.1.1. The records of the *Corporation* reflect a total amount of R5 320 043.00 as owing to the *Corporation* from *Debtors* being the outstanding amounts due to the *Corporation* by tenants of the *Immovable Property*. The *BRP* has received an up-to-date *Debtors* report, as at the *Publication Date*, which reflects an amount of R5 866 965,64 as owing to *Corporation*. This total amount includes an amount of R4 834 198.00 as owing to the *Corporation* by *SPAR Limited*, which has been set off against its *Claim* against the *Corporation*, in terms of *SPAR Limited's* contractual right to do so.
- 7.2.6.2. **Inventories**
- 7.2.6.2.1. The records of the *Corporation* reflect inventories in an amount of R5 707 438.00.
- 7.2.6.2.2. The inventory of the *Corporation* is in fact the stock in trade situated at the *SPAR* and is subject to the security of *SPAR Limited* in terms of the *Perfection Order*.
- 7.2.6.2.3. The *BRP* did not commission independent valuation reports into the inventory of the *Corporation*, due to the value and nature of such *Assets*, the fungibility of such *Assets*, the costs associated with such valuation reports and the offer made to the *Creditors* in this *Business Rescue Plan*.
- 7.2.6.3. **Cash and Cash Equivalents**
- 7.2.6.3.1. As at the *Commencement Date*, the *Corporation* held no cash or cash equivalents, in its banking accounts and as at the *Publication Date*, an amount of R164 573.01.
- 7.2.6.3.2. The records of the *Corporation* reflect deposits in an amount of R57 399.00, however such deposits have not been traced by the *BRP* in any banking accounts of the *Corporation*.
- 7.2.6.3.3. The cash held by the *Corporation*, as at the *Publication Date*, accounts for the net cash position after rental income received and the costs incurred during *Proceedings*,





including the disbursement costs associated with the various professionals utilised during *Proceedings*.

8. Creditors of the Corporation⁹

- 8.1. A detailed list of the *Creditors of the Corporation* as verified by the *Corporation* and incorporating the *Claims* received and accepted by the *BRP* from *Creditors*, as at the *Commencement Date*, is annexed hereto¹⁰.
- 8.2. The amounts reflect the amounts owing to *Creditors* as at the *Commencement Date*. These amounts represent the voting interest of each *Creditor* for purposes of voting at *The Meeting*, unless otherwise stated in this *BR Plan*. These amounts will also, subject to the provisions contained in this Business Rescue Plan in respect of the submission of late *Claims*, be used to distribute monies to *Creditors* in terms hereof and will bear no interest as from the *Commencement Date*.



8.3. Secured Creditors

8.3.1. Nedbank:

- 8.3.1.1. The *Corporation's* records reflect *Nedbank* as having security over certain of the *Assets* of the *Corporation* for the indebtedness of the *Corporation* to *Nedbank*.
- 8.3.1.2. The *Claim* of *Nedbank* is secured by way of a first ranking mortgage bond and a general cession incorporating a cession of all income and lease proceeds in relation to the *Immovable Property*.
- 8.3.1.3. *Nedbank* has further secured limited sureties from both *Members* for the obligations of the *Corporation* to *Nedbank*. These sureties are limited to an amount of R 22 500 000.00 for each member.
- 8.3.1.4. *Nedbank's Claim* against the *Corporation*, as at the *Commencement Date*, amounts to a total of R10 367 022.80.

8.3.2. SPAR Limited

- 8.3.2.1. The *Corporation's* records reflect *SPAR Limited* as having security over certain of the *Assets* of the *Corporation* for the indebtedness of the *Corporation* to *SPAR Limited*.
- 8.3.2.2. The *Claim* of *SPAR Limited* is secured by way of the *GNB*, as per the *Perfection Order* obtain by *SPAR Limited*, and the execution thereof. *SPAR Limited* are currently in possession of the movable *Assets* of the *Corporation* and the value of *SPAR Limited's* security is an amount of R12 500 000.00 in terms of the *GNB*.
- 8.3.2.3. *SPAR Limited's Claim* against the *Corporation*, as at the *Publication Date*, amounts to a total of R14 293 216,75.

⁹ Section 100(2)(a) of the Companies Act 71 of 2008.
¹⁰ Annexure C



8.4. *Preferent Creditors*¹¹

8.4.1. *Employees:*

- 8.4.1.1. As at *Commencement Date*, the *Corporation* employed 86 *Employees*.
- 8.4.1.2. No amount is due to the *Employees* of the *Corporation*, as at the *Commencement Date*, with *SPAR Limited* having assumed the payments to the *Employees* of the *Corporation*, pursuant to the *Perfection Order*.
- 8.4.1.3. The *Corporation* was subject to various CCMA proceedings prior to the *Commencement Date of Proceedings* and the *BRP* is working, in conjunction with *SPAR Limited* and the labour advisors *SPAR Limited* to either settle, review, oppose or comply with such CCMA matters or awards, on a case-by-case basis.
- 8.4.1.4. To the extent that any *Employee* has a *Claim* pursuant to any CCMA awards, these *Claim/s* will be dealt with in terms of the provisions of this *Business Rescue Plan* and the order of preference to apply to such *Claim/s*, as is dealt with more fully hereinbelow.
- 8.4.1.5. For purposes of this proposal and the requirements of the *Act*, the *BRPs* have calculated the *Claims* of the *Employees* of the *Corporation* which would constitute *Preferent Claims* against the *Corporation*, in terms of the provisions of the *Insolvency Act*, in the event that the *Corporation* were to be liquidated, as at the *Commencement Date*. The balance of their *Claims* being considered as *Concurrent Claims* against the *Corporation*.
- 8.4.1.6. Those portions of the *Claims* of *Employees* that would constitute *Preferent Claims*¹² in the event of the liquidation of the *Corporation* amount to R1 260 670.76, with the balance of their *Claims* that would rank as *Concurrent Claims*, in an amount of R695 227.59. The amount due to each individual *Employee* is not specified to address confidentiality concerns.
- 8.4.2. *SARS*
- 8.4.2.1. According to the records of the *Corporation*, as at the *Commencement Date*, *SARS* filed an initial *Claim* and such *Claim* reflected that the *Corporation* is indebted to *SARS* in an amount of R281 971,01 in lieu of VAT, PAYE, UIF and SDL together with penalties and interest.
- 8.4.2.2. The *BRP* instructed management of the *Corporation* to attended to and to ensure that all returns are been filed with *SARS*. As at the *Publication Date*, the revised *Claim* of *SARS* is in an amount of R9 793 154.00, with the returns that have been filed during *Proceedings* by the auditors of the *Corporation*.
- 8.4.2.3. The *BRP* confirms that the *Corporation* shall ensure that all future tax obligations (including the filing of returns and payment of outstanding taxes) will be met until *Proceedings* have been terminated in terms of the *Act*. Any deviation from this undertaking shall constitute a material breach of the provisions of this *Business Rescue Plan* and proceedings will in such



¹¹ Preferences in accordance with the laws of Insolvency if The Corporation were to be liquidated as at the Commencement Date
¹² Section 34A of the *Insolvency Act* and its regulations

8.4.2.4. Any VAT liability arising as a result of a compromise of debts in terms of this *Business Rescue Plan*, is not subject to compromise and is payable in full. The practitioner confirms that provision for any VAT liability triggered in terms of section 22 of the VAT Act have been accounted for by the *Corporation*.

8.5. FNB and Wesbank

on Act.

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short-term

REPUBLIC OF THE HIGH COURT OF SOUTH AFRICA
(SOUTHERN LOCAL DIVISION,
JOHANNESBURG)

8.6. City of Johannesburg

8.6.2. The BRP has entered into negotiations with City of Johannesburg regarding a repayment arrangement, which has not been finalised, as at the *Publication Date*.



8.7. Concurrent Creditors

- 8.7.1. All other verified *Claims* of *Creditors* against the *Corporation*, not specifically dealt with in this *BR Plan*, are regarded as *Concurrent Claims* as is provided for in terms of the laws of Insolvency.
- 8.7.2. As at the *Publication Date*, the *BRP* received and verified *Claims* from *Concurrent Creditors*, not specifically dealt with in this *BR Plan*, at a value as they would have been as at the *Commencement Date*, amounting to R455 335.33.

8.8. PCF and PCF Creditors

- 8.8.1. The *BRP* has not obtained any *PCF* funding from the *Members* of the *Corporation*.
- 8.8.2. The post business rescue costs incurred and paid for from the receipt of *Debtors* by the *Corporation*, have been incurred with the consent of the *Secured Creditor*, being *Netbank*. Should the *BRP* be required to obtain any *PCF*, post the *Publication Date*, the *BRP* reserved the right to do so and to deal with such *PCF Claim/s* in terms of this *BR Plan*.



8.9. Non-Independent Creditors¹³

- 8.9.1. The records of the *Corporation* reflect the *Members* loans to the *Corporation* by the *Members* in a total amount of R9 971 198.00.
- 8.9.2. The *BRP* has received a *Claim* from Mr. Adriaan Lodewikus Bal, being a *Member* of the *Corporation*, in an amount of R17 585 584,00. This *Claim* amount differs from the records of the *Corporation* and the *BRP* shall require further time to assess such *Claim*. To the extent that such *Claim* is not admitted by the *BRP*, after the *Adoption Date*, such *Claim* shall be dealt with in terms of the *Disputed Claims* mechanism provided for in this *BR Plan*.
- 8.9.3. The *BRP* has not, as at the *Publication Date*, received a *Claim* from Mr. Gert Cornelius Du Plessis, being a *Member* of the *Corporation*.
- 8.9.4. The *BRP* has determined the *Claims*, if any, of the *Members* as *Non-Independent Creditors* in terms of the *Act*¹⁴ and for purposes of these *Proceedings* and the *Meetings* convened to consider this *BR Plan* and to determine the future of the *Corporation*¹⁵.
- 8.9.5. The distribution of the relevant notices to such *Non-independent Creditors*, in terms of the *Act*, has been complied with by the *BRP*, and the *Members* have accepted their respective *Claims* to be non-independent in nature. The *Claims* and corresponding voting interest of both *Members*, if any, are in any event ceded to *SPAR Limited*, in terms of its security and surety documentation.
- 8.9.6. All other *Creditors* are regarded as independent in terms of the *Act*.¹⁶

¹³ Section 344(g)
¹⁴ Section 34(1)(a)
¹⁵ Section 344(g) read with Section 34(1)(a)
¹⁶ Section 34(1)(a)



8.10. Probable Dividends to *Creditors*: Liquidation Scenario as at the *Commencement Date*

- 8.10.1. In the event of the liquidation of a corporation, it is the appointed liquidators' duty to realise the *Assets* of the liquidated estate for the benefit of all *Creditors* as soon as possible.
- 8.10.2. In compliance with *the Act*¹⁷, and in order to calculate the expected liquidation dividend that *Creditors*, in various classes, may expect to receive in the event of the liquidation of *the Corporation*, the *BRP* has prepared what he deems to be the probable dividends that *Creditors* would have received had *the Corporation* been liquidated as at the *Commencement Date*. This calculation is attached hereto.¹⁸
- 8.10.3. This assessment by the *BRP* utilises the fair values of the *Assets of the Corporation*, as well as the expected expenses that would be incurred by an appointed liquidator, in order to calculate the probable dividend that *Creditors*, in their various classes, may have expected to receive had *the Corporation* been liquidated as at the *Commencement Date*.
- 8.10.4. The calculation of the probable dividend that *Creditors* would conceivably have received, in their respective classes, applying the above-mentioned principles, had *the Corporation* been liquidated as at the *Commencement Date*, is set out in the attached annexure¹⁹.
- 8.10.5. In attending to this calculation, the *BRP* made the following assumptions regarding the realisation of the *Assets* in the event of the liquidation of *the Corporation*:
- 8.10.5.1. The *Assets of the Corporation* would have been sold by the appointed Liquidator, by public auction, at the expected *Auction Value* (forced sale) and the *BRP* has relied on the *Independent Valuation Reports* obtained for the *Assets* and where *Independent Valuation Reports* have not been obtained, the *BRP* has made the necessary assumptions on the liquidation value of such *Assets*;
- 8.10.5.2. By its very nature the collection of outstanding *Debtors* related to insolvency of a *Corporation* is notoriously difficult and the collection of outstanding *Debtors* are seldom possible. Considering the nature of the *Assets*, a liquidator would realise only a fraction of the value attributed to these *Assets* than if they were to be sold in the open market and given time to properly negotiate the sale of these *Assets*.
- 8.10.6. The estimated liquidation dividends that would accrue, to the different classes of *Creditors*, had *the Corporation* been liquidated as at the *Commencement Date* is summarised below, representing an extract of the *BRP's* calculation²⁰ determination:
- 8.10.6.1. **The Secured Creditor-**
- 8.10.6.1.1. **Nedbank**
- 8.10.6.1.1.1. *Nedbank* would have expected to receive an anticipated secured dividend of R10 367 022.80 or approximately 100 cents in the Rand, were *the Corporation* to have been liquidated as at the *Commencement Date*.



¹⁷ Section 100 of the Act

¹⁸ Annexure D

¹⁹ Annexure D

²⁰ Annexure D



8.10.6.1.2. SPAR Limited

8.10.6.1.2.1. SPAR would have expected to receive an anticipated secured dividend of R3 671 632.83 or approximately 26 cents in the Rand, were *the Corporation* to have been liquidated as at the *Commencement Date*.

8.10.6.2. Preferent Creditors:

8.10.6.2.1. Employees could have expected to receive full payment of the preferent portion of their *Claims* in the amount R 1 260 670,76.

8.10.6.2.2. SARS would have received a preferent dividend of R9 793 154.40, were *the Corporation* to have been liquidated as at the *Commencement Date*.

8.10.6.3. Concurrent Creditors:

8.10.6.3.1. *Concurrent Creditors* could have expected to receive a concurrent dividend of R4 902 717.70 or approximately 14 cents in the Rand, had *the Corporation* been liquidated, as at the *Commencement Date*.



9. Holder/s of the Corporation's Issued Securities²¹

9.1. According to the records of *the Corporation* and as at the *Commencement Date*, the members interest of *the Corporation* is held by the *Members* equally.

9.2. No other members interest has been issued and the *Members* declared that no members interest was promised to any third parties and that there are no outstanding members interest to be issued. In view of *the Corporations* present financial position, the members interest of *the Corporation* has no commercial value at this stage.

9.3. The *Business Rescue Plan* does not envisage a change in the members interest of *the Corporation*.

10. BRP's Remuneration or Agreement Concerning BRP's Remuneration²²

10.1. For purposes of determining the *BRP's* hourly remuneration, *the Corporation* has been classified in terms of the regulations to *the Act* as "a medium sized corporation".

10.2. The *BRP* has to date been remunerated in terms of the provisions of *the Act* and regulations based on the actual time spent on the matter. The disbursements relating to consultants employed and legal fees expended by the *BRP* and other sundry disbursements have also been paid by *the Corporation*, in terms of *the Act*.

10.3. As is provided for in *the Act*²³ the *BRP* proposes, as part of this *BR Plan*, a success fee arrangement with *the Corporation*, which fee is payable by *the Corporation* during *Proceedings*, as provided for in the proposal, upon the arrival of specific events.

²¹ Section 300(1)(a)(i)

²² Section 300(1)(a)(ii)

²³ Section 34(1) read with regulation 300(1)

- ## 11. Informal Proposal²⁵

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- REGISTRAR OF THE HIGH COURT OF SOUTH AFRICA
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JOHANNESBURG



PART B - PROPOSAL²⁶

12. Duration of Moratorium²⁷

- 12.1. It is proposed that the moratorium²⁸ be extended until the filing of a notice of *Substantial Implementation*, by the *BRP*.

13. Proposed Conversion of Debt to Members Interest²⁹

- 13.1. This Business Rescue Plan does not propose the conversion of debt for any of the members interest of the *Corporation*.

14. Extent to which the Corporation is to be Released from its Debts³⁰

- 14.1. This Business Rescue Plan does not propose that the *Corporation* is released from the payment of any of its debts but rather provides for an arrangement and compromise between the *Corporation* and its *Creditors* in settlement of the *Claims* of all *Creditors*.



15. Ongoing Role of the Corporation³¹

- 15.1. The Primary Objective of this *BR Plan* is to enter into an arrangement and compromise with *Creditors* in order to facilitate the successful restructuring of the affairs of the *Corporation*;
- 15.2. The Secondary Objective of this *BR Plan* is for the *Corporation* to return to solvency, having come to an arrangement and compromise regarding the *Claims* of *Creditors* and having sold all of the *Assets* of the *Corporation*.

16. Treatment of Existing Contracts³²

- 16.1. As at the *Commencement Date*, the *Corporation* had limited trading activities. As such none of the terms of any agreements were suspended or cancelled by the *BRP* during *Proceedings*.

17. Property of the Corporation to be made available to pay Creditors³³

- 17.1 This *BR Plan* is premised on an on structured repayment process to *Creditors*, over a period of time, by realising all of the *Assets* of the *Corporation*, into the open market. It is accordingly proposed that the *Corporation* will divest itself of all its *Assets*, which divestiture may be out of the ordinary course of the business of the *Corporation*.

²⁶ Section 122(1)(b)
²⁷ Section 122(1)(b)
²⁸ Section 122 of the Act
²⁹ Section 122(1)(b) of The Act
³⁰ Section 122(1)(b)
³¹ Section 122(1)(b)
³² Section 122(1)(b)
³³ Section 122(1)(b)



BUSINESS RESCUE PROPOSAL:

18. Proposed Arrangement with Creditors

- 18.1. Upon the adoption and implementation of this *BR Plan* and upon the fulfilment of all of the conditions contained herein below, the rights of all *Creditors*, against *the Corporation*, shall be confined to the right to claim payment from *the Corporation* in terms of this *BR Plan* and no *Creditor* shall have any other *Claim* against *the Corporation* after the *Effective Date*, unless expressly catered for in this *BR Plan*.³⁴
- 18.2. Accordingly, *Creditors* are presented with a proposal that will, upon the adoption of this *BR Plan* and the subsequent fulfilment of all conditions to the proposal, maximise the likelihood of *the Corporation* continuing in existence on a solvent basis³⁵.
- 18.3. *The Corporation* makes this proposal to *Creditors* as an arrangement and compromise with all of its *Creditors*. The *Claims* of certain *Creditors* will be rearranged in terms of the provisions of this *BR Plan* and the *Claims* of certain *Creditors* shall be compromised, as is specifically provided for in terms of this *BR Plan* and as set out in the attached Annexure³⁶.
- 18.4. The proposal shall however not affect the rights of any holder of a guarantee or surety obligation from individuals or entities who have bound themselves as guarantors or sureties and co-principal debtors, jointly and severally with the *Corporation*, from enforcing their rights in terms of any such surety and/or guarantee.



19. Proposed Arrangement with Nedbank

- 19.1. *The Corporation* owns the *Immovable Property* and the *BRP* has had the *Immovable Property* independently valued, with the *Immovable Property* having a total *Market Value* of R42 500 000.00 and a total *Auction Value* of R33 000 000.00. The *Independent Valuation Reports* are available from the *BRP*, upon request and upon the signature of a non-disclosure agreement with the *BRP* and the *Corporation* in order to preserve the potential value of the *Assets* in the open market.
- 19.2. It is clear from the *Independent Valuation Reports* that should the *Immovable Property* be sold at *Auction Value*, that the *Immovable Property* will severely adversely affect the proceeds of the sale of the *Assets* subject to *Nedbank's* security.
- 19.3. Accordingly, it is proposed that *the Corporation*, under the auspices of the *BRP*, enter into an arrangement with *Nedbank*, premised on the sale of the *Immovable Property* of *the Corporation*, as one indivisible sale transaction of the *Immovable Property* to a purchaser and for the *Net Proceeds* of the sale of the *Immovable Property* to be distributed to *Nedbank* in terms of its *Secured Claim*.
- 19.4. 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 acceptance of any offer by the *BRP* and *the Corporation*. *Nedbank* shall further direct the *Corporation* and the

³⁴ Section 134 and 134A of the Act

³⁵ Section 134B of the Act

³⁶ Annexure F



BRP to their chosen conveyancing attorneys to be utilised for any offers accepted by the Corporation, the BRP and Nedbank.

- 19.5. The Claim of Nedbank is secured by way of *inter alia*, a first ranking mortgage bond, a general cession incorporating a cession of all income and lease proceeds and accordingly Nedbank have security over the lease proceeds and income derived from the lease agreements entered into between the Corporation and the various tenants in question.
- 19.6. As part and parcel of the proposed arrangement with Nedbank, the Corporation shall continue to utilise the net income from the collection of rentals from tenants to meet its ongoing monthly financial and statutory obligations in lieu of the *Immovable Property* and monthly business rescue expenses of the Corporation, but shall be required to service interest on Nedbank's Secured Claim, in an amount of R81 000.00 per month, payable monthly in advance, from the Adoption Date to the date of payment in full of Nedbank's Secured Claim.
- 19.7. The BRP and the Corporation shall continue to provide up to date financial information to Nedbank, on a monthly basis, pertaining to the financial position of the Corporation and the collection of the Debtors subject to Nedbank's security. The BRP shall further account to Nedbank, on a monthly basis, after any applicable capital expenses or *ad hoc* costs, from the net proceeds of the collection of Debtors, and any surplus will then be payable to Nedbank, month and in advance.



20. Proposed Arrangement with Spar Limited

- 20.1. Prior to the Perfection Order, the Corporation operated the SPAR in terms of the suite of agreements with SPAR Limited, including the Head Lease and the Sublease.
- 20.2. The BRP has obtained an Independent Valuation Report for the SPAR and the Independent Valuation Report for the SPAR is available from the BRP, upon request and upon the signature of a non-disclosure agreement with the BRP and the Corporation, in order to preserve the potential value of the Assets in the open market.
- 20.3. SPAR Limited are currently in possession of the movable Assets of the Corporation in terms of the execution of the Perfection Order, and accordingly have the rights and obligations as set forth in the Perfection Order, which provides for, *inter alia*, the sale of the movable Assets of the Corporation.
- 20.4. Accordingly, and in line with the provisions of the Perfection Order, it is proposed that the Corporation, under the auspices of the BRP, enter into an arrangement with SPAR Limited, premised on the sale of the SPAR, as one indivisible sale transaction of the SPAR to a purchaser and for the Net Proceeds of the sale of the SPAR to be distributed to SPAR Limited, in terms of its Secured Claim, with the balance of SPAR Limited's Claim, if any, ranking and to be dealt with as a Concurrent Claim in terms of this Business Rescue Plan.
- 20.5. All offers received for the sale of the SPAR shall be shared and discussed with SPAR Limited and SPAR Limited's written acceptance of an offer shall be required prior to acceptance of any offer by the BRP and the Corporation. SPAR Limited shall further retain the right to extend or renegotiated the suite of agreements between the Corporation and SPAR Limited, including the Head Lease and the Sublease with the Corporation, or any purchaser of the Immovable Property at its sole and absolute discretion.



- 20.6. The *BRP* and *SPAR Limited* shall continue to provide up to date financial information between the parties, on a monthly basis, pertaining to the financial position of the *SPAR* and *Assets* subject to *SPAR Limited's* security.

21. Proposed Arrangement and Compromise with Concurrent Creditors

- 21.1. As at the *Publication Date* the *BRP* received and verified *Claims* from *Concurrent Creditors* amounting to a total of R13 865 064.00.
- 21.2. Not Included in the total amount of *Concurrent Creditor Claims* received by the *BRP*, are the *Claims* of non-Independent Creditors of the *Corporation*, as such *Claims* still require verification, as is dealt with more fully herein above.
- 21.3. To *SARS*, payment to the full extent of its *Claim*.
- 21.4. To all other *Concurrent Creditors*, excluding the subordinated *Claims* of the non-Independent Creditors, payment of an anticipated, but not guaranteed, amount of 70 cents in the Rand, in full and final settlement of such *Claims* against the *Corporation*.
- 21.5. The compromise contemplated in this *Business Rescue Plan* is conditional upon the *Corporation* fully meeting its obligations to *Creditors* as set out in this *Business Rescue Plan*. In the event of any breach by the *Corporation* of its obligations to *Creditors* in terms of the *Business Rescue Plan*, or in the event the *Corporation* is placed in liquidation, the full balance due to *Creditors* in terms of their *Claims* against the *Company*, shall become due, owing and payable by the *Corporation* to the *Creditors*.



22. The Order of Preference to Apply

Subject to the terms of this Business Rescue Plan, the *BRP* shall pay, in the following manner and order of preference:

- 22.1. To the *BRP*, for payment of all fees, other than any applicable success fee, business rescue administration expenses, charges outstanding prior to the adoption of the *Business Rescue Plan* and all fees and administrative charges incurred; thereafter
- 22.2. To any and all legal and related expenses; thereafter
- 22.3. To the Secured Creditor *Nedbank*, payment in proportion to its Secured Claim against the *Corporation*, as provided for in this *BR Plan*; thereafter
- 22.4. To the Secured Creditor *SPAR Limited*, payment in proportion to its Secured Claim against the *Corporation*, as provided for in this *BR Plan*; thereafter
- 22.5. To the *BRP* for any success fees;
- 22.6. To all *PCF* providers, payment of funds provided to The *Corporation* after the *Commencement Date* (if any).



- 22.7. To the *Preferent Creditors*, payment in proportion to the *Claims of Employees* (if any) and *SARS*; thereafter
- 22.8. To all *Concurrent Creditors*, payment in proportion to their *Claims* against the *Corporation*, as provided for in this *BR Plan*.

23. Impact on Employees and Proposed Management Structure

- 23.1. The *Corporation* has 86 *Employees* as at the *Commencement Date* and 86 *Employees* as at the *Publication Date*. This *Business Rescue Plan* does not envisage that a consultative process in terms of the *LRA* shall be commence with *Employees* of the *Corporation*, however, should such a consultative process be required, the *BRP* shall retain the right to proceed with such consultative process after the *Adoption Date*. This *BR Plan* does not envisage a change in the number of *Employees*, other than in the ordinary course of business.



24. Benefits of Adopting the Business Rescue Plan Compared to Benefits to Creditors in Liquidation³⁷

- 24.1. For the *members*: - the *Members* shall, after the *Substantial Implementation* of this *BR Plan*, have returned the *Corporation* to solvency, having sold its *Assets*, and having settled all its liabilities.
- 24.2. For *Nedbank*: - The opportunity to realise the *Assets* subject to its security, at a market related value and an anticipated payment in full of its *Claim*;
- 24.3. For *SPAR Limited*: - The opportunity to realise the *Assets* subject to its security, at a market related value and for the continued operation of the *SPAR* under its suite of agreements, by a purchaser of the *SPAR*;
- 24.4. *Concurrent Creditors*: - *Creditors* shall receive payment from in an anticipated amount of 50 cents in the *Rand*, where they would otherwise in the liquidation of the *Corporation* have received an anticipated payment 16 cents in the *Rand*.

25. Effect on Members Interest³⁸

- 25.1. The *BR Plan* does not envisage an effect on the *Members* of the *Corporation*.

³⁷ Section 136(1)(b)(i)
³⁸ Section 136(1)(b)(ii)



PART C- ASSUMPTIONS AND CONDITIONS³⁹

26. Special Conditions to be Satisfied⁴⁰

26.1. The following are the conditions which must be satisfied for the *BR Plan* to come into operation:

26.1.1. The adoption of the *BR Plan* by the *Creditors* having the majority voting interest as defined in the *Act*.

27. Circumstances in which the Business Rescue will end⁴¹

27.1. It is proposed that the Business Rescue *Proceedings* will end once The *BRP* files his notice of *Substantial Implementation*.

27.2. The conditions which must be satisfied for *Substantial Implementation* are:

27.2.1. The *Substantial Implementation* of any and all obligations created by the adoption of this *BR Plan*.

27.2.2. Payments to *Creditors*, as is provided for in this *BR Plan*.

27.3. In the event that sale of business agreement/s have not been concluded for either the *SPAR* and/or the *Immovable Property*, within a period of six months from the *Adoption Date*, then this *BR Plan* will be deemed to have failed and the *BRP* shall be duty bound to seek the liquidation of the *Corporation* forthwith, unless both *Nedbank* and *SPAR Limited* allow for an extension of the six month period, in writing, to the *BRP*.

28. Effects of the Proposed Business Rescue Plan on the number of Employees

28.1. The *Corporation* has 86 *Employees* as at the *Publication Date* all of whom will remain employed by the *Corporation*, in the short to medium term.

29. Projected Balance Sheet and Detailed Statement of Income and Expenses for the Ensuing Three Year Period⁴²

29.1. The *Act* does not require the *Business Rescue Plan* to include a detailed balance sheet and income statement if a structured wind down is envisaged in the *Business Rescue Plan*.



³⁹ Section 130(1)(a) of the Act

⁴⁰ Section 130(1)(b) of the Act

⁴¹ Section 130(1)(c) of the Act

⁴² Section 130(1)(d) of the Act



PART D - ADMINISTRATIVE PROVISIONS

30. Proof of Claims Procedure

- 30.1. The attached list⁴³ represents the *Claims* of *Creditors* submitted and adjudicated and accepted by the *BRP* as at the *Publication Date* and the values reflected constitute the voting interest of such *Creditor/s* for purposes of voting at *The Meeting*.
- 30.2. Any *Creditor* not reflected on the attached list, or who disagrees with the value so reflected against that *Creditor* is required, in order to participate in any distribution in terms of this *BR Plan* to submit its *Claim* as provided for herein below.
- 30.3. No *Creditor* will share in the distribution under the *BR Plan* unless the *Creditors' Claim* is either reflected in Annexure C hereto (and then only for the amount reflected) or to the extent that the *Creditor* has, subsequent to the *Publication Date*, proven a *Claim* against the *Corporation* as contemplated herein.



30.4. Proof of *Creditors' Claims* after the *Publication Date*

- 30.4.1. *Creditors* who wish to submit a claim after the *Publication Date*, either because they do not appear on the attached list or disagree with the value so reflected, must lodge their *Claims* with the *BRP* (marked for the attention of Christopher Rey) at BDO Business Restructuring, Unit B5 Clearview Office Park, 77 Wilhelmina Avenue, Constantia Kloof, Roodepoort or to e-mail address: businessrescue@bdo.co.za (in portable document format), within a period of 30 (thirty) *Days* after the *Adoption Date*.
- 30.4.2. All *Claims* so submitted shall be proved to the satisfaction of the *BRP* as if they were officers presiding at meetings for the proof of *Claims* within the meaning of Section 44 of the *Insolvency Act*, supported by affidavits which are to contain such information and are to be accompanied by such supporting documents as are required for the proof of *Claims* in accordance with the aforesaid statutory provision. The *BRP* shall, within a period of 60 *Days* after the *Adoption Date*, admit or reject the *Claim* and inform the *Creditor* in writing of their decision in this regard.
- 30.4.3. The *BRP's* decision shall be subject to review in terms of the provisions of the Dispute Resolution mechanism herein below. The appointed *Arbitrator* shall review the *BRP's* decision upon receipt of an application of any person having an interest in the *Corporation* and affected thereby, provided that any such review *Proceedings* shall be brought within 15 (fifteen) *Days* of receipt of advice of that decision in writing from the *BRP*, acting in that capacity. Should an affected person fail to make such an application, he shall be deemed to have waived his right to dispute such decision and shall thereafter be debarred from bringing such review *Proceedings*.

30.5. Conditional *Claims*

- 30.5.1. Any *Creditor* may prove a conditional *Claim* in terms of the procedures provided for above. If the condition, to which any *Claim* is subject to, has been fulfilled, before the final distribution under the *BR Plan*, the *BRP* shall admit the *Claim* as if it had been unconditional.

⁴³ Annexure C



- 30.5.2. If a distribution has been allocated to a conditional *Claim*, the *BRP* shall deposit the amount of that distribution in a special account with a registered commercial bank and shall pay over the amount so distributed, together with any interest thereon, to the *Creditor* when the condition has been fulfilled. If the condition is not fulfilled, then the amount so distributed plus the interest thereon shall be distributed amongst the other *Creditors* on a pro rata basis. If, in the opinion of the *BRP*, the cost of making the distribution will be disproportionate to the value of the portions which *Creditors* will receive, then the *Business Rescue Practitioner* shall retain such amount plus interest thereon for the benefit of the *Corporation*.

31. Creditors Voting at the Meeting

- 31.1. Only *Creditors* who reflected in Annexure C hereto shall be regarded by the *Business Rescue Practitioner* as *Creditors*, for the amounts for which they so appear, to be *Creditors* for the purpose of voting at the *Meeting*.
- 31.2. *Creditors* who allege that they have *Claims* for amounts which differ from or do not appear in Annexure C hereto, are required to submit their *Claims* to the *BRP* as contemplated above⁴⁴ hereof to the satisfaction of the *BRP* who shall admit or reject the *Claim* for purposes of voting at the *Meeting*.
- 31.3. For such *Claims* to be considered for voting, *Creditors* must deliver *Claims*, as provided for above, to the *BRP* not less than 48 hours before the commencement of the *Meeting*. *Claims* not delivered timeously shall not be considered for proof at the *Meeting*, unless the *BRP* is of the opinion that a *Creditor* was unable to deliver the *Claim* documents through no fault on its part.



32. Late Claims

- 32.1. *Creditors* who have received proper notice of:
- 32.1.1. the publication of the *Business Rescue Plan*;
 - 32.1.2. the terms of the *Business Rescue Plan*; or
 - 32.1.3. the *Meeting*; or
 - 32.1.4. adoption of the *Business Rescue Plan*, and who has been furnished, together with notification of the adoption of the *Business Rescue Plan*, with a copy of the *BR Plan* and who fail to submit their *Claims* as provided for, shall be deemed to have abandoned their *Claims* free of consideration.
- 32.2. A *Creditor*, other than a *Creditor* as envisaged above, ('the Late Creditor') not having been given notice of:
- 32.2.1. the *Business Rescue Plan*; or
 - 32.2.2. the terms of the *Business Rescue Plan*; or
 - 32.2.3. the *Meeting*; or

⁴⁴ Paragraph 33.4



- 32.2.4. the adoption of the *Business Rescue Plan*, and not having had his attention directed to the contents of the *BR Plan*, shall be entitled to prove its *Claim* in the manner stipulated in above within 30 (thirty) Days after receiving proper notice of the matters referred to above, failing which he shall be deemed to have abandoned his *Claim*.
- 32.3. If the *Claim* of the *Late Creditor* is proved after the distribution by the *BRP* of the funds available for distribution in terms of the *BR Plan* or if the funds the *BRP* will have on hand are not sufficient to pay the *Late Creditor* an equalising distribution, such *Late Creditor* shall have the right to recover the amount he would have been entitled to have received, had he proved a *Claim* timeously, on a pro rata basis, from all the *Creditors* ('the *Overpaid Creditors*') who receive payment of distributions under the *Business Rescue Plan* prior to the receipt of the *Claim* of the *Late Creditor*, to the extent to which the amounts distributed to the *Overpaid Creditors* exceed the amounts which should have been paid to them had the *Claim* of the *Late Creditor* been proved timeously.
- 32.4. A certificate under the hand of the *BRP* as to the amount so refundable by any *Overpaid Creditor* shall be *prima facie* proof in any *Proceedings* instituted against any *Overpaid Creditor* for recovery thereof.



33. Disputed Claims

- 33.1. As at the *Commencement Date* and during *Proceedings*, the *Corporation* may have received various *Claims* purported to emanate either from contractual disputes or *Claims* for damages allegedly suffered and to the extent that the *BRP* has rejected these *Claims*, the *Corporation* and the *BRP* disputes these *Claims* as liabilities against the *Corporation*.
- 33.2. To the extent that these disputed liabilities are for purposes of this *BR Plan* referred to and dealt with in this *BR Plan* it is done so for the sake of disclosure and in doing so neither the *Corporation* nor the *BRP* admit such liabilities and hereby specifically record its continued dispute with regard to these *Claims* against the *Corporation*.
- 33.3. Upon the adoption of this *BR Plan* such *Claims* previously disputed and the rights of the *Corporation* to dispute such *Claims* remain unaffected by this *BR Plan*, except to the extent that in the event that such *Disputed Claims* either become settled between the parties or determined or finally liquidated in any appropriate legal forum, then such agreed or liquidated *Claims* will be subject to the provisions of this *Business Rescue Plan* and such *Creditors* would then be entitled to payments from the *Corporation* equal to those of the other *Concurrent Creditors* of the *Corporation*.

34. Dispute Resolution Mechanism

- 34.1. Any dispute of whatsoever nature relating to either:
- 34.1.1. the acceptance or rejection of any *Claim* whether in whole or in part or the value or the ranking of any *Claim* or the recognition of any security or preference, lien or hypothec attaching to such *Claim*; or
- 34.1.2. *Claims* which are not reflected in the records of the *Corporation* and are not in the *Business Rescue Plan*; or



- 34.1.3. any act or omission by the *BRP* affecting the rights or legal interests of any *Affected Person*; or
- 34.1.4. the proper interpretation or implementation of any provision in the *BR Plan*, shall be submitted for final determination in accordance with the AFSA-SARIPA RULES, attached hereto as Annexure G, by an accredited arbitrator appointed by the Secretariat of the AFSA-SARIPA Division.

35. Domicilium and Notices

- 35.1. Each *Creditor* is hereby deemed to have chosen *domicilium citandi et executandi* for all purposes arising out of or in connection with the Plan at the e-mail address stated by that *Creditor* in his proof of claim form, or, in the event of any *Creditor* not having lodged a proof of claim form, then at the *Creditor's* last recorded e-mail address with the *Corporation*.
- 35.2. *Rey* has chosen his *domicilium citandi et executandi* for all purposes arising out of or in connection with the Plan at e-mail address: crey@bdo.co.za.
- 35.3. *The Corporation* has chosen its *domicilium citandi et executandi* for all purposes arising out of or in connection with the Plan at the e-mail address of the *BRP*.
- 35.4. Notices dispatched by the *BRP* in accordance with the *BR Plan* shall rebuttably be deemed to have been received by the addressee reflected on such notices on the *Business Day* after dispatch or transmission thereof by electronic mail or to the addressee's *domicilium citandi*.



36. General Provisions

- 36.1. *Affected Persons* who vote against this *BR Plan* are referred to the provisions of the Act⁴⁵ in terms of which any *Affected Person* or combination of *Affected Persons* may make a binding offer to purchase the voting interest of one or more persons who opposed the adoption of the *BR Plan*, at a value independently and expertly, on the request of the *BRP*, to be a fair and reasonable estimate of the return to that person if the business was to be liquidated.
- 36.2. The *BRP* will retain all powers, as provided for in the Act, up to *Substantial Implementation*.
- 36.3. In the event of the failure of any condition precedent, alternatively in the event that an unforeseen factual circumstance arises, which prohibits the implementation of this *BR Plan*, the *BRP* reserves the right to be able to provide notice of a further meeting of *Creditors*, and to re-convene the *Creditors* meeting.⁴⁶
- 36.4. Provided that any amendment will not be prejudicial to any of the *Affected Persons*, the *BRP* shall have the ability, in their sole and absolute discretion, to amend, modify or vary any provision of this *BR Plan*, provided that at all times the *BRP* acts reasonably. The amendment will be deemed to take effect on the date of written notice of the amendment to all *Affected Persons*.
- 36.5. It is specifically recorded that the provisions of paragraph 35.4 shall *mutatis mutandis* apply to the extension or reduction of any timeframes by the *BRP*.

⁴ Section 122(1)(b) of the Act

⁴ Section 122 of the Act



CERTIFICATE

I the undersigned,

Christopher Raymond Rey

hereby certify that the information provided herein is accurate and projections provided herein are made on the basis of good faith based on factual information.

SIGNED AT JOHANNESBURG ON THIS THE 29th DAY OF NOVEMBER 2023

CHRISTOPHER REY



* *Original Document signed by BRP*

A handwritten signature in black ink, consisting of several overlapping, slanted strokes.

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

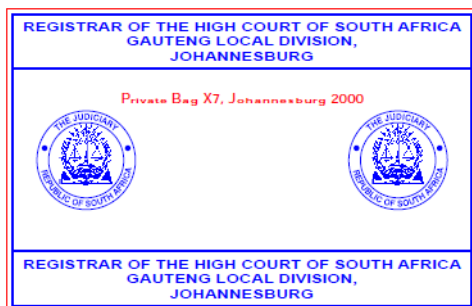
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 04

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 10:43:22 PM 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

Wild Goose Trading and Services 39 CC (In Business Rescue)

Registration Number: 2008/019170/23

Business rescue status report in terms of Sections 132 and 141 of the Companies Act, 71 of 2008 read with Regulation 125 of the Companies Act filed by the business rescue practitioner Christopher Rey

31 May 2024



1. Important Information and Actions

• Effective date of business rescue proceedings	19/09/2023
• Court appoints Interim Practitioner	19/09/2023
• File notice to CIPC on BRP appointment	27/09/2023
• Publish notice to affected persons within 5 days after appointment	27/09/2023
• First meeting of creditors within 10 days after BRP appointment	04/10/2023
• First meeting of employees within 10 days after BRP appointment	04/10/2023
• Publish Business Plan within 25 days after BRP appointment	17/11/2023
• Notice of meeting to consider Business Rescue Plan	17/11/2023
• Meeting to determine Business Plan 10 days after publication	29/11/2023

2. Current Status of Business Rescue Proceeding

Kindly note: This status report must be read together with all previous status reports and that the information contained in this status report is a record of events and/or information that have transpired subsequent to the publication of the previous month's status report:

2.1 Publication of Proposed Business Rescue Plan

- 2.1.1 The Proposed Business Rescue Plan was published by the BRP on 17 November 2023 and the Section 151 Meeting was convened on 29 November 2023.
- 2.1.2 The Proposed Business Rescue Plan was adopted by 100 percent of creditors present and voting at the section 151 meeting of affected persons.
- 2.1.3 The BRP has now, in conjunction with Nedbank and SPAR limited, being the secured creditors, embarked on a disposal process of the assets of the Company.
- 2.1.4 The BRP has received certain out of hand offers for the leasehold property and SPAR businesses, however such offers have been rejected by the secured creditors, based on the quantum and subjectivity of such offers.
- 2.1.5 The BRP has accordingly commissioned an auction of the leasehold property business with Broll Auctions and such auction is set down for the 22nd of May 2024.
- 2.1.6 On the 22nd of May 2024, Broll Auctions with the consent of the secured creditor, Nedbank, took the *Leasehold Business* to public auction.
- 2.1.7 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.
- 2.1.8 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.
- 2.1.9 The BRP 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* and Nedbank provided its written acceptance and consent to such transaction on the 30 of May 2024.



- 2.1.10 The BRP accordingly attend to sign the conditions of sale, and the purchaser must now comply with the terms and conditions of such conditions of sale.
- 2.1.11 The *BRP* continues to seek the sale of the *SPAR Business*, in conjunction with SPAR Limited, as the secured creditor
- 2.1.12 The BRP is attending to implement the Business Rescue Plan, as adopted.

Christopher Rey
Business Rescue Practitioner



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

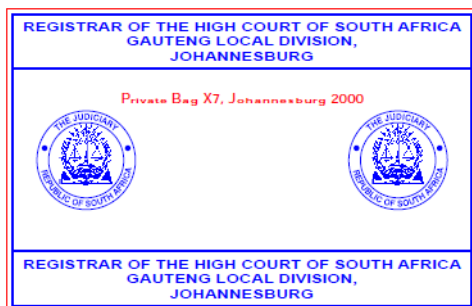
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 05

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 10:44:06 PM 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

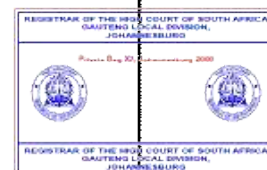
Final - RULES OF AUCTION -

Rules of Auction and Conditions of Sale



IMMOVABLE PROPERTY

DATE OF AUCTION : 22 ND MAY 2024
TIME OF AUCTION : 12pm
PLACE OF AUCTION : The Wanderers Club,
 21 North Street, Illovo, Johannesburg
AUCTION HOUSE : Broll Auctions and Sales (Pty) Ltd
 (Registration Number 2014/250826/07)
 14 Fort Street, Illovo, Sandton
 Contact number: 087 700 8290
 Email: charlison@broll.com



hereby offers for sale by public auction all of the lessee's rights, title and interest in and to a notarial deed of lease registered under K1350/2000L (as amended by notarial Deed K721/2015L) between the Seller (as lessee pursuant to Deed of Cession of Lease K722/2015L) and CITY OF JOHANNESBURG METROPOLITAN MUNICIPALITY ("LESSOR")

Erven 1010 and 1011 Melville Extension 3, Registration Division I.R., Province Of Gauteng

In Extent: 9907 (Nine Thousand Nine Hundred and Seven) square metres and described in the Notarial Lease as Portion 402 (a Portion of Portion 190) of the Farm Braamfontein 53.
(the "Leasehold Rights")

RULES OF AUCTION

1.1. Each prospective bidder must read these Rules of Auction together with the attached Conditions of Sale Agreement and must not bid unless he or she has done so.

A handwritten signature in black ink, appearing to be "A. O.", written over a vertical line.



- 1.2. The sale by auction is subject to confirmation of acceptance by the SELLER's appointed business rescue practitioner and bondholder, which confirmation shall be given in writing within 5 business days of the auction.
- 1.3. If the SELLER's bondholder does not confirm its acceptance of the selling price (or any other conditions which may be stipulated by the PURCHASER), then the agreement shall be of no force or effect.
- 1.4. The rules of auction comply with section 45 of the Consumer Protection Act, Act 68 of 2008 ("the Act") and with the Consumer Protection Act Regulations ("the Regulations") that have been published in terms thereof.
- 1.5. Section 45 subsection (2) of the Act provides that: *"When goods are put up for sale by auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction."*
- 1.6. The auction will commence at the published time and will not be delayed to allow any specific person or more persons in general to take part in the auction.
- 1.7. Registration to bid at the auction:
 - 1.7.1 Anyone that intends to bid at the auction must register his or her identity on the bidder's record prior to the commencement of the auction. Such registration must meet the requirements of FICA (Financial Intelligence Centre Act, 2001) in respect of the establishment and verification of identity of the person, and the person must sign the registration entry.
 - 1.7.2 A person who attends the auction to bid on behalf of another person (i.e. on behalf of a company) must produce a letter of authority that



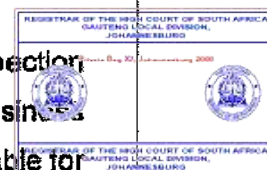
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Final RULES OF AUCTION -- v1



expressly authorises him or her to bid on behalf of that person and the person bidding on his or her behalf must meet the requirements set out in clause 1.7.1 above. Where a person is bidding on behalf of a company the letter of authority must appear on the letterhead of the company and must be accompanied by a certified copy of the resolution authorising him or her to bid on behalf of the company.

1.8 The bidder's record and the vendor roll will be made available for inspection at the offices of Broll Auctions and Sales (Pty) Ltd during normal business hours without the charge of a fee. The bidders' record will also be available for inspection at the auction.



1.9 Broll Auctions and Sales (Pty) Ltd has a trust account. All money due to the seller in terms of the Rules of Auction will be paid into this trust account for the benefit of the seller.

1.10 The auctioneer will during the auction announce the reason for the auction unless that reason is the normal and voluntary disposal of property by the seller.

1.11 The total cost of advertising and conducting the auction of the property is **R45,000.00** which costs are for the account of the Auctioneer and broken down as follows:

- 1.11.1 Advertising costs;
- 1.11.2 Brochure and marketing material;
- 1.11.3 Auction venue costs;
- 1.11.4 Photography.

A large, stylized handwritten signature in black ink, followed by the initials "Co" and "Br" written vertically.

Final RULES OF AUCTION – v1



- 1.12 The conduct of the auction is subject to the control of the auctioneer who has the sole right to regulate the bidding procedure.
- 1.13 The sale shall be by the rise and the Leasehold Right(s) shall be sold to the highest bidder subject to the Rules of Auction.
- 1.14 Every bid shall constitute an offer to purchase the Leasehold Right(s) for the amount bid upon the terms and conditions contained in the Conditions of Sale, which the seller may accept or reject in their absolute discretion. The seller shall be entitled, in its absolute discretion, to withdraw the property from sale prior to acceptance by the seller.
- 1.15 If no bid equals or exceeds the reserve price, the Leasehold Right(s) may be withdrawn from the auction. The seller shall be entitled to instruct the auctioneer to accept any lower bid.
- 1.16 In the event of any dispute between the bidders, the decision of the auctioneer shall be final and binding.
- 1.17 Any error by the auctioneer shall be entitled to be corrected by him.
- 1.18 No bid may be withdrawn after the fall of the hammer until the expiry of the confirmation period that is provided for in the Conditions of Sale, during which time the offer shall be open for acceptance by the seller and if the offer is accepted, the sale shall be deemed to be a sale by auction for purposes of the Act.
- 1.19 The highest bidder ("the purchaser") shall sign the Conditions of Sale immediately on the fall of the hammer.



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Final RULES OF AUCTION - v1



I the AUCTIONEER do hereby certify that, to the best of my knowledge, these Rules of Auction meet the requirements of regulation 21 of the Consumer Protection Act Regulations as published in Government Gazette No. 34180 of 1 April 2011.

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AUCTIONEER (duly authorised)

22ND MAY 2024

DATE



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Final RULES OF AUCTION - v1



Duly Instructed by

**WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE) / THE
BOULEVARD AND SPAR MELVILLE
(the "SELLER")**

and

**BROLL AUCTIONS AND SALES (PTY) LIMITED
Registration Number 2014/250826/07
Duly represented by: Ismail Hendricks
(the "AUCTIONEER")**



hereby offers for sale by public auction all of the lessee's rights, title and
interest in and to a notarial deed of lease registered under K1350/2000L (as
amended by notarial deed K721/2015L) and between the Seller (as lessee by
virtue of Deed of Cession of Lease K722/2015L) and CITY OF JOHANNESBURG
METROPOLITAN MUNICIPALITY ("LESSOR")
In respect of

**Erven 1010 and 1011 Melville Extension 3, Registration Division I.R., Province
Of Gauteng
in Extent: 9907 (Nine Thousand Nine Hundred and Seven) square metres
and described in the Notarial Lease as Portion 402 (a Portion of Portion 190)
of the Farm Braamfontein 53.**

and all improvements of a permanent nature (the "Leasehold Right(s)") on these
terms and conditions:

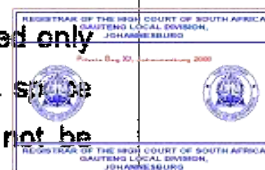
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1. ACCEPTANCE AND CONFIRMATION

1.1. The **PURCHASER'S** offer shall remain open for acceptance by the **SELLER** until 17H00 on the 30TH day of **MAY 2024** ("confirmation period"). The **PURCHASER** and the **AUCTIONEER** acknowledge and agree that this provision constitutes a stipulation for the benefit of the **SELLER**.

1.2. The **PURCHASER'S** offer shall be deemed to have been accepted only when the **SELLER** has signed these Conditions of Sale in the space provided at the end of this agreement and the **SELLER** shall not be required to notify the **PURCHASER** of the acceptance of its offer prior to expiry of the confirmation period.



1.3. Should the **SELLER** reject the **PURCHASER'S** offer, the **AUCTIONEER** will repay to the **PURCHASER** any deposit and commission paid to it in terms of this agreement.

1.4. In the event of the sale requiring the consent of any statutory authority or any court of law, then this sale is subject to the granting of such consent.

2. SALE CONSIDERATION

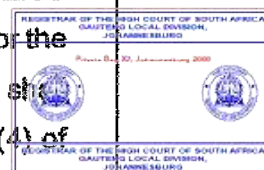
The Purchase Price of the Leasehold Right(s), plus Value-Added Tax ("VAT") if same is applicable

R 19 250 000 – (NINETEEN MILLION, TWO HUNDRED AND FIFTY THOUSAND RAND)

must paid as follows :



- 2.1 A deposit equal to 5% (five per cent) of the Purchase Price payable to the **AUCTIONEER** by the **PURCHASER** immediately on the fall of the hammer, which amount the **PURCHASER** hereby authorises the **AUCTIONEER** to pay over to the **SELLER'S** Attorneys;
- 2.2 The deposit paid in terms of this clause will be invested by the **SELLER'S** Attorneys on call at a commercial bank on behalf of and the interest for the benefit of the **PURCHASER**. The **PURCHASER'S** signature hereto shall constitute the **PURCHASER'S** written consent in terms of Section (4) of the Legal Practice Act, authorising the **SELLER'S** Attorneys to invest all amounts paid on account of the Purchase Price in an interest bearing account with a bank of the **SELLER'S** Attorneys choice. No monies shall be invested without compliance of clause 7.6 of this agreement.
- 2.3 The balance of the Purchase Price shall, within 45 business days from acceptance and signature hereof, be paid in cash or secured, to the satisfaction of the **SELLER'S** Attorneys, by a written guarantee, on terms acceptable to the **SELLER**, from a registered South African Bank and shall be, payable free of exchange, deduction or set off, against registration of the cession of the Leasehold Right(s) by the **SELLER** to the **PURCHASER** ("Cession").
- 2.4 The **PURCHASER** shall be liable for a penalty fee calculated at 2% (two per cent) above the Prime Rate, per month, calculated from the due date of payment to the actual date of payment thereof, (both days inclusive) on any amounts not paid when due.





2.5 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 of the auction, failing which, this Agreement shall terminate.

2.6 In the event of a termination in terms of clause 2.5 above, the **PURCHASER** shall be entitled to claim a refund of ~~a portion of the~~ *Total* Purchase Price which has been paid to the **SELLER**, Agent or Conveyancer, as the case may be, which Purchase Price refund shall be paid into a bank account nominated by the **PURCHASER** within ~~30~~ *seen* (thirty) days of the termination date of the Agreement.



2.7 Each payment made by the **PURCHASER** in terms of this Agreement shall be allocated first to the payment of **AUCTIONEER'S** Commission, then interest and thereafter to the payment of any other monies due in terms hereof.

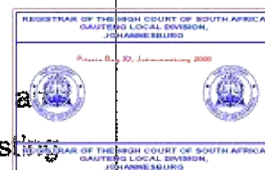
The **SELLER'S** Attorneys shall mean the conveyancers to be appointed by the **SELLER** to effect cession and assignment of the Leasehold Right(s) into the name of the **PURCHASER** (the "Cession").

3. VALUE ADDED TAX AND TRANSFER DUTY

3.1 It is recorded that if VAT is applicable to this transaction and all provisions of Section 11(1)(e) of the Value Added Tax Act (the "Act") are complied with it is the intention of the parties that this transaction be a zero rated transaction in terms of Section 11 (1) (e) of Act and it is agreed that the purchase price is inclusive of VAT at a rate of zero percent.



- 3.1.1 It is recorded that the supply of the **Leasehold Right(s)** shall be 'zero rated' in terms of Section 11 (1) (e) of the Act as:
- 3.1.2 The **PROPERTY** constitutes an enterprise as defined in the Act and is sold as a going concern that will on the date of Cession be an income earning activity capable of separate operation, and;
- 3.1.3 The assets and all other aspects of the business that are necessary for carrying on the enterprise, including all existing sublease agreements pertaining to the Erven 1010 & 1011 Melville ext 3, are being disposed of to the **PURCHASER** in terms of this Agreement.
- 3.1.4 The **PURCHASER** and the **SELLER** are registered as Vat Vendors as at the date of acceptance of this agreement by the **SELLER** and the date of registration of the Cession, and shall provide the **SELLER'S** attorneys with a copy of its VAT registration certificates (VAT103) within seven days of demand.
- 3.2 If for any reason VAT is payable on this sale at a rate other than at the zero rate, then The **PURCHASER** agrees and undertakes that it will be liable for payment of any such VAT or additional VAT and such VAT will be added to the Purchase Price and payable on registration of Cession and shall be secured as provided for in clause 2.3 above.
- 3.3 In the event that the sale is not subject to VAT, and that Transfer Duty is payable, the **PURCHASER** shall pay the applicable transfer duty, in addition to the Purchase Price, to the **SELLER'S** Attorneys within seven days of demand.





4. AUCTIONEER'S COMMISSION

*Timing of payment
to be mutually agreed
between purchaser
and Broll.*

ErC

- 4.1. The **PURCHASER** shall be liable for and pay, in addition to the amounts payable in terms of clauses 2.1 and 2.3, **AUCTIONEER'S** commission of 6% (six per cent) of the Purchase Price, plus VAT thereon, which commission, shall be deemed to have been earned and is payable immediately upon the fall of the hammer or upon the signing of this agreement by the **PURCHASER**, whichever happens first.



- 4.2. The **PURCHASER** shall pay the full amount of **AUCTIONEER'S** commission into the trust account of the **AUCTIONEER** immediately on the fall of the hammer, but this amount shall remain the property of the **PURCHASER** and shall be retained in trust by the **AUCTIONEER** for the benefit of the **PURCHASER** pending acceptance by the **SELLER** of the **PURCHASER'S** offer or until the **SELLER** either rejects the offer or until expiry of the confirmation period.
- 4.3. Where the **PURCHASER** fails, refuses or neglects to pay commission to the **AUCTIONEER** for any reason whatsoever, the **SELLER** hereby irrevocably instructs his attorneys to pay the commission or balance thereof to the **AUCTIONEER** as a first draw from the proceeds of this sale, against registration of the Cession.
- 4.4. The **PURCHASER** shall be liable to pay any bank charges associated with the payment of the **AUCTIONEER'S** commission into the **AUCTIONEER'S** chosen bank account.
- 4.5. The provisions of this clause 4 are for the benefit of the **AUCTIONEER** who accepts such benefit.

Final RULES OF AUCTION - v1



5. OCCUPATIONAL INTEREST

The **PURCHASER** shall only take possession and occupation of **ERVEN 1010 & 1011 MELVILLE EXT 3** on registration of the Cession unless the parties have agreed otherwise in writing in which case occupational rent shall be payable at a rate to be agreed in writing by the parties.

6. RATES AND TAXES

6.1 The **PURCHASER** shall be liable for all rates, levies, taxes and other Municipal charges levied on **ERVEN 1010 & 1011 MELVILLE EXT 3** in terms of s118(3) of the Local Government Municipal Systems Act, Act 32 of 2000 for the period up to registration of the Cession and also for rates, levies, taxes and other Municipal charges thereafter. The **SELLER** shall remain liable for any further charges (other than the s118(3) charges) due to the Local Authority. [NB: Estimated at R5.6m] *By*

6.2 The **PURCHASER** shall refund to the **SELLER** a pro rata share of all rates, taxes and other Municipal charges paid in advance by the **SELLER** for the period after registration of the Cession (if any), which refund shall be paid on registration of the Cession.

If this agreement is cancelled or purportedly cancelled the **PURCHASER** shall be liable for payment of **AUCTIONEER'S** commission as contemplated herein.

7. SELLER RESIDENCY AND WITHHOLDING TAX

It is recorded that the parties are aware of an obligation on the part of the **PURCHASER** to withhold part of the Purchase Price from the **SELLER**, if he is a non-resident and pay such withheld portion to the South African Revenue



Services (hereinafter referred to as "SARS") in terms of Section 35A of the Income Tax Act, (hereinafter referred to as the "Act") and in that regard:

- 7.1. The **SELLER** warrants either that he is / is not a **RESIDENT** of the Republic of South Africa; (delete whichever is not applicable)
- 7.2. The **SELLER** hereby indemnifies and holds harmless both the **AUCTIONEER** and the **SELLER'S** Attorneys from any claim arising as a result of them having acted in terms of the Act, on information supplied by the **SELLER**, or from any other source and the **SELLER** waives all right of recourse he may have against the said **SELLER'S** Attorneys and/or **AUCTIONEER**, in respect of any action or omission by them in terms of the Act;
- 7.3. Where the **SELLER** has warranted that he is a resident and information leads the **AUCTIONEER** or the **SELLER'S** Attorneys to suspect that the **SELLER** is a non-resident, the **AUCTIONEER** or **SELLER'S** Attorneys may by written notice call upon the **SELLER** to obtain a directive from SARS within 30 (thirty) days as to his resident status, failing which the provision of clause 8.4.1 below shall apply.
- 7.4. In the event that SARS, furnishes a directive, wherein the **SELLER** is regarded as a non-resident for income tax purposes:
 - 7.4.1. The **PURCHASER** hereby irrevocably instructs the **SELLER's** Attorneys upon registration of the Cession to withhold the prescribed percentage of the Purchase Price and to pay such monies to SARS within 14 (fourteen) days of registration of the Cession.





- 7.4.2. Notwithstanding the provision of 8.4.1 above, the **SELLER** shall be entitled to obtain a directive from the SARS for the non-withholding or a reduced withholding, of tax, which directive to be delivered to the **SELLER's** Attorneys within 21 (twenty one) days of the date of acceptance of this agreement, failing which the **SELLER** shall be bound by such withholding percentage as determined by the Income Tax Act.



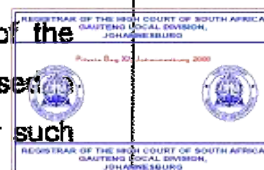
8. COSTS OF THE CESSION

- 8.1. Until such time as the total Purchase Price and all other amounts, for which the **PURCHASER** may be liable in terms hereof, have been paid and/or payment has been secured to the satisfaction of the **SELLER**, Cession of the Leasehold Right(s) to the **PURCHASER** shall not be registered at the Office of the Registrar of Deeds.
- 8.2. Cession of the Leasehold Right(s) to the **PURCHASER** shall be registered at the Office of the Registrar of Deeds, by the **SELLER's** Attorneys, as soon as reasonably possible after acceptance, providing the **PURCHASER** has complied with all of his obligations.
- 8.3. The **SELLER's** Attorneys shall attend to registration of the Cession after all expenses of and incidental to the preparation and registration of the Cession, the conveyancing fees, disbursements and VAT (if applicable), in respect of such Cession, are paid in full by the **PURCHASER** including all expenses and legal costs incidental to the preparation and registration of any mortgage bond required to finance the Purchase Price herein.

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8.4. In the event of the **PURCHASER** failing to comply within 7 (seven) business days of request by the **SELLER's** Attorneys, to furnish them with signed documents or documentation of whatever nature necessary for effecting the Cession, or where applicable to ensure that the mortgage bond documentation or ancillary documentation is satisfactorily completed or in the event of the registration of the Cession being delayed as a consequence of a default on the part of the **PURCHASER** (and the widest possible interpretation shall be used in respect of the terms hereof), then on the 8th (eighth) day after such request, the **PURCHASER** shall pay to the **SELLER** a penalty fee, at the rate of 2% (two per cent) above prime, per month calculated on the balance of the purchase price from the said 8th (eighth) day until the date of registration of the Cession and payment, (both days inclusive).



8.5. The **PURCHASER** undertakes to comply with all the FICA requirements as set out in Annexure "1" or as is reasonably required in the opinion of the **SELLER's** Attorneys within 7 (seven) business days from date of acceptance of this Agreement by the **SELLER** and to supply the **SELLER's** Attorneys all information and documentation required by the **SELLER's** Attorneys to enable them to comply with the FICA requirements.

9. RISK AND POSSESSION

9.1 Possession of **ERVEN 1010 & 1011 MELVILLE EXT 3** shall only pass to the **PURCHASER** upon registration of the Cession and not before, provided that clauses 3.1 and 3.3 above have been complied with, from which date all risks and benefits of ownership of the Leasehold Right(s) shall pass to the **PURCHASER**.

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9.2 Should the **PURCHASER** take and the **SELLER** allow possession of **ERVEN 1010 & 1011 MELVILLE EXT 3** prior to registration of the Cession (which agreement must be reduced to writing and signed by the parties), the **PURCHASER** shall at its own cost insure **ERVEN 1010 & 1011 MELVILLE EXT 3** and improvements (permanent or otherwise) thereon for the full replacement value thereof from date of possession, against risk of loss or damage by any cause with an insurer acceptable to the **SELLER**. The **SELLER's** interest in the **PROPERTY** shall be endorsed against such policy for that period.



9.3 Upon the **PURCHASER** taking possession of **ERVEN 1010 & 1011 MELVILLE EXT 3** and pending the Cession, the following additional provisions shall be applicable --

9.3.1 the **PURCHASER** shall not sell, let or in any other manner dispose of or part with (whether temporarily or otherwise) the **Leasehold Right(s)** or his rights of occupation thereof, except with the written consent of the **SELLER**;

9.3.2 the **PURCHASER** shall be responsible for and pay all rates and taxes and costs of electricity and water consumed in or at **ERVEN 1010 & 1011 MELVILLE EXT 3**.

10. ADJUSTMENT ACCOUNT AND DEPOSITS

10.1. All income derived from **ERVEN 1010 & 1011 MELVILLE EXT 3**, arrear rental and unpaid cost recoveries and expenses incurred and any amounts due in respect of any administration Agreement in respect of **ERVEN 1010 & 1011 MELVILLE EXT 3** up to the date of registration of the Cession shall be for the benefit and account of the **SELLER**. Within 45 (forty five) business days after the date of registration of the



Cession, the **SELLER** shall prepare, at the cost of the **SELLER**, an adjustment account in respect of the deposits held and income and expenditure of the Leasehold Right(s) and/or **ERVEN 1010 & 1011 MELLVILLE EXT 3** up to the date of registration of the Cession and the **PURCHASER** and the **SELLER** shall pay or receive as the case may be, such amount as may be reflected in such account within 3 (three) business days thereof.

- 10.2. Notwithstanding the delay in respect of the preparation of the adjustment account, the **SELLER** shall be obliged within 14 (fourteen) days of the date of registration of the Cession, to account and pay over to the **PURCHASER**, the gross rental and cost recoveries received by it in respect of the month during which the registration of the Cession occurred, pro-rated, unless expenses incurred are anticipated by the **SELLER**, in respect of the period subsequent to the date of registration of the Cession and to which rental and cost recoveries the **PURCHASER** would be entitled, provided, to the extent that any tenant may not have, as at the date of registration of the Cession, paid the rental and cost recoveries in respect of the month in which the registration of the Cession occurs, the **SELLER** will not be liable for any such shortfall, provided that any rental and cost recoveries received by the **PURCHASER** after the date of registration of the Cession but pertaining to the period prior to the date of registration of the Cession, shall immediately be paid over to the **SELLER** in respect thereof (in the event of there being any amounts outstanding to the **SELLER** on the date of registration of the Cession, all amounts received by the **PURCHASER** from the tenants on or soon after the date of registration of the Cession shall be deemed to be payment for the period prior to registration of the Cession unless specified otherwise by the tenant).





11. EXISTING TENANCIES and LEASES

Upon acceptance of this offer...

11.1 ~~Once the Attorneys confirm in writing to the Seller that all the suspensive conditions contained herein have been fulfilled and the guarantees required to secure the purchase price have been provided, the Seller shall not renew any Leases or enter into negotiations concerning the Leases or any new leases without consulting the Purchaser.~~ *CNB: This is due to 1 purchaser needing to have all leases after cession so we need to be involved.*

11.2 Once the foregoing conditions have been fulfilled, the Seller shall refer any enquiries from future lessees to the Purchaser who shall be entitled to request the Seller to enter into a lease with such lessee at the risk of the Purchaser and subject to the Purchaser being liable for the payment of brokers commission or any tenant installation costs.

11.3 On or after the Date of Cession the Seller shall, where possible, cede its rights under any rental or other guarantees or suretyships or similar undertakings relating to Leases to the Purchaser it being noted that certain guarantees are not necessarily capable of cession to the Purchaser.

11.4 The Leasehold Right(s) are sold subject to all existing tenancies.

11.5 The **PURCHASER** shall be bound by the terms and conditions of all existing subleases, of which he acknowledges he is fully apprised. The **SELLER**, from registration of Cession, cedes, makes over and assigns all its rights and obligations in and to the subleases to the **PURCHASER** who accepts such cession and assignment.

Once we have received and reviewed all such documentation and he is fully apprised/satisfied thereof.



- 11.6 If any tenant is in arrears with rental due to the **SELLER** in respect of the leases, the **SELLER** shall be entitled, but not obliged, to proceed with or take :-
- 11.6.1 any legal action or other proceedings against such tenant; and
- 11.6.2 a civil judgment against the tenant and/or evict the tenant from the leased premises concerned;
- 11.6.3 enforce any of its rights in terms of the leases.
- 11.7 If the **SELLER** wishes to either renew the leases or enter into new leases, it shall be entitled to do so, provided that it obtains written approval from the **PURCHASER**.
- 11.8 In the event that the **SELLER**, after complying with the provisions of clause 11.8, enters into a new sublease agreement in respect of the **ERVEN 1010 & 1011 MELLVILLE EXT 3** and/or buildings or renews the existing subleases, the **PURCHASER** shall be liable for the pro-rata commissions and tenant installation costs related thereto for the period of such leases or renewal beyond the date of Cession.
- 11.9 All deposit/s paid by tenants in terms of the leases, shall be dealt with in accordance with the Adjustment Account referred to in clause 10, provided that if at any time before the date of Cession, any tenant fails to comply with its obligations in terms of the lease and/or there are any amounts owing to the **SELLER** by any tenant in terms of the subleases, the **SELLER** shall be entitled to appropriate such deposit towards payment of the outstanding amount owing to the **SELLER**.



Br Q
(New)
11.10



11.10 All payments received from tenants in terms of the leases after the date of Cession shall in the first instance be appropriated towards any amounts owing by the tenants to the **SELLER** in terms of the leases prior to the date of Cession and thereafter towards amounts owing to the **PURCHASER** by the tenants for the period after the date of Cession.

12. ALTERATIONS, ADDITIONS, REPAIRS OR IMPROVEMENTS

12.1. Prior to registration of the Cession, the **PURCHASER** may not effect any alterations, additions, repairs or improvements to the **ERVEN 1010 & 1011 MELVILLE EXT 3** without the prior written consent of the **SELLER**.

12.2. The **SELLER** need not compensate the **PURCHASER** for any authorised alterations, additions, repairs or improvements effected if the sale is cancelled for any reason whatsoever.

12.3. The **PURCHASER** shall be liable for any and all damages suffered by the **SELLER** as a result of any alterations, additions, repairs or improvements effected by the **PURCHASER**, not authorised by the **SELLER**, including but not limited to restoring the property to the condition it was in prior to such alterations, additions, repairs or improvements.

13. VOETSTOOTS, WARRANTIES AND REPRESENTATIONS

13.1. The **ENTERPRISE** is sold "voetstoots" and the Seller gives no warranty with regard thereto and/or **ERVEN 1010 & 1011 MELVILLE EXT 3**, whether expressed or implied. The Property is sold subject to the terms and conditions as mentioned in Notarial Deed of Lease K1350/20001 (as amended by K721/2015L) read together with the notarial deed of



cession and assignment K722/2015L, and the Purchaser acknowledges that **ERVEN 1010 & 1011 MELVILLE EXT 3** will be leased to the Purchaser "voetstoets", and is subject to the terms and conditions and servitudes mentioned or referred to in the current and/or prior Title Deeds and to the conditions of establishment of the Township in which it is situated and to the zoning applied to it under any Town Planning Scheme. The **SELLER** shall not profit by any excess nor shall it be answerable for any deficiency in the extent thereof. Neither the **SELLER** nor the **AUCTIONEER** shall be responsible for pointing out to the **PURCHASER** any surveyor's pegs or beacons in respect of **ERVEN 1010 & 1011 MELVILLE EXT 3**.



- 13.2. The PURCHASER acknowledges that he has not been induced into entering into this Agreement by any express or implied information, statement, advertisement or representation made or given any warranties in respect of the Leasehold Right(s), ERVEN 1010 & 1011 MELVILLE EXT 3 or anything relating thereto, by the AUCTIONEER or any other person, or by or on behalf of the SELLER if same is not recorded in this Agreement.**

The **PURCHASER** acknowledges that he has fully acquainted himself with the Leasehold Right(s) that he has purchased and rights acquired in respect of the use and occupation of **ERVEN 1010 & 1011 MELVILLE EXT 3** alternatively that he/she has elected to purchase the **PROPERTY** without fully acquainting him/herself with the **Property** and **ERVEN 1010 & 1011 MELVILLE EXT 3**.

A large, stylized handwritten signature and set of initials are located in the bottom right corner of the page. The signature appears to be 'J. C. L.' or similar, written in a cursive, flowing style.



14. BREACH OF CONTRACT

14.1: Where one of the Parties commits a breach of this Agreement or fails to comply with any of the provisions hereof, then the Innocent Party shall be entitled to give the Defaulting Party 7 (seven) business days' notice in writing to rectify such breach or failure (unless such breach or failure occurs after the Cession documents have been lodged in the Deeds Office for registration, in which case the 7 (seven) day period may, at the election of the Aggrieved Party be reduced to 48 (forty eight) hours; If the defaulting party fails to comply with such notice then the innocent party shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which it may have in law, including the right to claim damages:



14.1.1. to cancel this Agreement and upon such cancellation: -

14.1.1.1. If the defaulting party is the **PURCHASER** the **SELLER** shall be entitled to retain all amounts paid by the **PURCHASER**, excluding **AUCTIONEER's** commission, as *rouwkoop* or as a genuine pre-estimate of damage suffered by the **SELLER**; and

14.1.1.2. If the defaulting party is the **SELLER** the **PURCHASER** shall be entitled to claim a full refund of all money paid in terms of this agreement from the **SELLER** (but not from the ~~Auctioneer~~) that it has paid arising from the **SELLER's** default;

(ALTERNATIVELY)



14.1.2. to claim immediate performance and/or payment of all the defaulting party's obligations in terms hereof.

14.2. On cancellation of this Agreement for any reason, the **PURCHASER** hereby undertakes to forthwith vacate **ERVEN 1010 & 1011 MELVILLE EXT 3** and to procure that **ERVEN 1010 & 1011 MELVILLE EXT 3** shall be vacated by any persons who occupy **ERVEN 1010 & 1011 MELVILLE EXT 3** through the **PURCHASER's** title or under his permission. Occupation shall be re-delivered in the same good condition as at the date of occupation.



14.3. No tenancy or rights in connection therewith shall be deemed to have been created either in terms of any statute or at common law.

14.4. Where the **PURCHASER** pays any amount as required under these Rules of Auction, the parties record and agree that the **AUCTIONEER** shall be entitled to deduct its commission as a first charge against such monies and then the Auctioneer may recover any shortfall from the **PURCHASER**.

14.5. The deduction by the **AUCTIONEER** of its commission or other costs due to it will not constitute a release of **PURCHASER** from any other obligations arising from these Rules of Auction.

15. LEGAL COSTS

The Defaulting Party shall be liable for all legal costs incurred by the Innocent Party, the **AUCTIONEER** and their Agents / Attorneys incurred in enforcing this agreement, on an Attorney and own client scale, including collection commission.

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16.1. The **PURCHASER** and the **SELLER** hereby select as their chosen *domicilium citandi et executandi* for all purposes in respect of these Rules of Auction, including all notices and Court process to be delivered in terms hereof, the addresses recorded in this agreement. Any notice sent by pre-paid registered post shall be deemed to have been received on the fifth business day after posting; any notice delivered by hand shall be deemed to have been received on the day of delivery; any notice sent by telefax or electronically transmitted by email, shall be deemed to have been received on the first business day after date of despatch thereof.

16.2. Notwithstanding anything to the contrary herein contained, any written notice or communication actually received by a Party to this Agreement shall be deemed to be adequate written notice or communication to him notwithstanding that it was not sent or delivered at the chosen address / *domicilium citandi et executandi* or transmitted to such Party's telefax number and/or email address as stipulated herein.

16.3. Any notices or communications required to be sent by either party to the other may be sent using email or fax.

17. JOINT AND SEVERAL LIABILITY

Where there is more than one PURCHASER, the liability of all such PURCHASERS to the SELLER and to the AUCTIONEER shall be joint and several in solidum.

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18. SECTIONS 112 and 115 OF THE COMPANIES ACT – SPECIAL RESOLUTION

- 18.1. The **SELLER** and the **PURCHASER** are aware of the provisions of Sections 112 and 115 of the Companies Act 71 of 2008 (as amended) ("Section 112 and 115"), namely that if the **SELLER** is a company and if the **Leasehold Right(s)** constitutes either all or the greater part of the assets or the undertaking of the **SELLER**, then the directors of the **SELLER** shall not have the power, save by a special resolution of the shareholders of the **SELLER**, to sell the **Leasehold Right(s)**.
- 18.2. Accordingly, the **SELLER** warrants that the provisions of Sections 112 and 115 are / are not (delete as appropriate) applicable to the sale of the **Leasehold Right(s)**.
- 18.3. If Sections 112 and 115 are applicable to the sale of the **Leasehold Right(s)** and if the directors of the **SELLER** have not already been granted the necessary authority in terms of Sections 112 and 115 to dispose of the **Leasehold Right(s)**, then within 45 (forty five) business days of the acceptance date the **SELLER** shall procure that its shareholders pass a special resolution ratifying the sale of the **Leasehold Right(s)**.
- 18.4. In addition to what has been stated above and if the transaction requires an amendment to the **SELLER's** memorandum of incorporation in order to give effect to such transaction, then in such event the **SELLER** shall take those steps necessary in order amend the **SELLER's** memorandum of incorporation and the **SELLER** warrants that the rights of any minority shareholders will have been dealt with and protected.





19. NOMINEE

The **PURCHASER** shall be entitled, by notice in writing to the **SELLER** or to the **SELLER's** Attorney, to nominate a nominee in his place as **PURCHASER**, but only on the following terms and conditions:

19.1 the nomination shall be delivered to the **SELLER** by not later than 24h00 on the same day as the acceptance by the **SELLER**;

19.2 the notice shall clearly set forth the name and address of the nominee so nominated as **PURCHASER**;

19.3 the notice shall be accompanied by the nominee's written acknowledgement and acceptance of the nomination, including a confirmation by the nominee:

19.3.1 that it is fully aware of all of the terms and conditions of these Rules of Auction as if fully set out in such written acknowledgement; and

19.3.2 that it undertakes to irrevocably be bound by the provisions of these Rules of Auction as the **PURCHASER**;

19.4 should the **PURCHASER** nominate a nominee in terms of this clause, then:

19.4.1 any reference to the **PURCHASER** in this agreement shall be deemed to be a reference to its nominee; and

19.4.2 the original **PURCHASER** by his signature hereto, hereby interposes and binds himself as surety and co-





principal debtor *in solidum*, for and on behalf of all the obligations of the aforesaid nominee as PURCHASER, to and in favour of the SELLER, for all the nominated PURCHASER'S obligations under this agreement, including but not limited to damages, and renounces the benefits of division and *excussio*on.

20. COMPANY TO BE FORMED

20.1 Where the PURCHASER signs this agreement in his capacity as agent for a company to be formed and the PURCHASER fails within 20 (twenty) days from date of acceptance and confirmation of this agreement to register such company having as one of its objects the ratification and adoption of this agreement, or such company fails to adopt or ratify this agreement within 15 (fifteen) days after the date of its incorporation, then in such an event the PURCHASER shall be deemed as from the date thereof to have entered into this agreement in his personal capacity and to have acquired all the rights and obligations of the PURCHASER under this agreement.

20.2 In the event of such company being registered and duly adopting or ratifying this agreement, or the nomination effected, then the person signing this document on behalf of the PURCHASER by his signature hereunder, shall be deemed to bind himself to the SELLER as surety and co-principal debtor *in solidum* with such company for the due performance by it as PURCHASER of the terms, conditions and obligations arising out of this agreement.

21. COMPANIES, CLOSE CORPORATIONS, ASSOCIATIONS OR TRUSTS

21.1 Should the PURCHASER be a company, close corporation, association or trust, the person signing this agreement on behalf



of such PURCHASER, by his signature hereto interposes and binds himself as surety for and co-principal debtor with the PURCHASER for the due and proper discharge of all of its obligations arising from this agreement.

- 21.2 If any individual purports to be representing another person including a company, close corporation, association or trust, and signs these Rules of Auction on that basis, that individual shall by signing this agreement on behalf of such other person be held personally liable for the due and proper discharge of all the PURCHASER's obligations in terms of these Rules of Auction and that individual shall be deemed to be the PURCHASER where such other person does not exist at the time of signing these Rules of Auction by that individual. This provision does not apply to instances contemplated in clause 20.



22. ELECTRICAL INSTALLATION CERTIFICATE OF COMPLIANCE

There shall be no obligation on the SELLER to provide the PURCHASER with an electrical compliance certificate for ERVEN 1010 & 1011 MELVILLE EXT 3.

23. DISPUTE RESOLUTION: MEDIATION THEN ARBITRATION

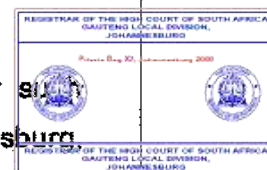
- 23.1 Should any dispute, disagreement or claim arise between the parties, including a dispute between both or one of the parties and the AUCTIONEER, ("the dispute") in connection with this agreement then the parties shall, notwithstanding anything to the contrary contained herein, have the right, but not be obliged to:



23.1.1 submit the dispute to mediation to be administered by the Arbitration Foundation of Southern Africa ("AFSA"), upon such terms as agreed between the parties and the secretariat of AFSA; and

23.1.2 failing agreement as aforesaid within 7 (seven) days of the dispute being submitted to mediation, the parties shall refer the dispute to final arbitration as provided below.

23.2 Unless otherwise agreed in writing by all the parties, any such mediation or arbitration shall be held in Sandton, Johannesburg, South Africa.



23.3 The decision of the arbitrator shall be final and binding on the parties and may at the election of any party be made an order of the court. The parties agree that the arbitrator's decision shall be final and binding on them and hereby waive any right to an appeal they might otherwise have enjoyed.

23.4 Once invoked, the parties shall not be entitled to withdraw from the arbitration process unless by written agreement between them.

24. MAGISTRATES' COURT JURISDICTION

The Parties consent to the jurisdiction of the Magistrates' Court in terms of Section 45 read with Section 28 of the Magistrates' Court Act of 1944 as amended. Nothing contained herein shall preclude a party from approaching a relevant division of the High Court should they deem it necessary.

A large, stylized handwritten signature in black ink is located in the bottom right corner of the page.

- | | |
|--|---|
| REGISTRAR OF THE HIGH COURT OF SOUTH AFRICA
CAUTIONED LOCAL DIVISION,
JOHANNESBURG | |
| <i>Private B. 30, Johannesburg 2000</i> | |
|  |  |
| REGISTRAR OF THE HIGH COURT OF SOUTH AFRICA
CAUTIONED LOCAL DIVISION,
JOHANNESBURG | |

**26 SALE**

Until the Date of Cession, the Purchaser may not sell, cede or assign the Purchaser's rights under this agreement to any third party nor may the Purchaser sell the rights in the Leasehold Right(s) or the Enterprise without the prior written consent of the Seller.

THIS PROPERTY CAME UNDER THE HAMMER ON THE:

22ND DAY OF MAY 2024

And was knocked down for the sum of:

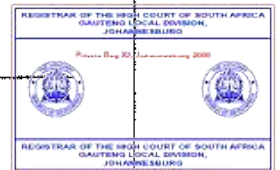
R 19 250 000 - 00

(words)

NINETEEN HUNDRED, TWO HUNDRED AND FIFTY

THOUSAND RAND

(PLUS VALUE ADDED TAX IF APPLICABLE)

**ADDITIONAL CLAUSES**

- It is noted that the indicative time to complete the business rescue process is approximately 3 months from date of acceptance.
- All information relevant to the deal, including but not limited to the Centre, the tenants, leases, etc will be available immediately upon acceptance of the offer.

Final RULES OF AUCTION - v1



TO:

COMPANY/ CLOSE CORPORATION/ TRUST/ OTHER

SPV TO BE FORMED

(hereinafter referred to as the "PURCHASER")

REGISTRATION

NO.:

ADDRESS:

26 MURFIELD ROAD

EMMARENTIA



CONTACT DETAILS:(Landline)

(Email)

irshaad.yusuf@gmail.com

(Mobile)

083 626 3291

OR TO:

MR/MRS/MS

(hereinafter referred to as the "PURCHASER")

IDENTITY

OR

PASSPORT

NO.:

PHYSICAL

ADDRESS:

TELEPHONE DETAILS:

(home)

(Work)

(Email)

(Mobile)

MARITAL STATUS

(In/Out of Community of

PROPERTY)

SPOUSE'S NAME

SPOUSE'S ID NO

Final RULES OF AUCTION - v1



SIGNED BY THE PURCHASER AT ENNALENTIA ON THE
22ND DAY OF MAY 2024

AS WITNESS:

1. [Signature]

PURCHASER (and where applicable, the signatory binding himself as surety and principal debtor *in solidum*)



AS WITNESS:

1. [Signature]

BROLL AUCTIONS AND SALES CORPORATE (PTY) LTD he being duly authorised (Accepting all of the rights available in terms of this Agreement)

ACCEPTANCE AND CONFIRMATION

SIGNED BY THE SELLER AT _____ ON THE
 _____ DAY OF _____

AS WITNESSES:

1. _____

SELLER (and where applicable the SELLER is duly authorised)

2. _____

SELLER'S ADDRESS:



A large, stylized handwritten signature or mark, possibly a stylized 'R' or 'K', located in the bottom right corner of the page.

Final RULES OF AUCTION - v1

**RESOLUTION - CLOSE CORPORATION**

EXTRACT FROM THE MINUTES OF A MEETING OF THE MEMBERS OF

HELD AT ON

RESOLVED THAT:

1. The CLOSE CORPORATION BUYS all of the lessee's rights, title and interest in and to a notarial deed of lease registered under and concluded between (as lessee) and , Registration Number. (as lessor) over

from

for R

1. That in his capacity as Member be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

MEMBER

MEMBER

MEMBER

MEMBER



RESOLUTION - COMPANY

EXTRACT FROM THE MINUTES OF A MEETING OF THE DIRECTORS OF

.....

HELD AT ON

RESOLVED THAT:



1. The Company BUYS all of the lessee's rights, title and interest in and to a notarial deed of lease registered under and concluded between (as lessee) and Registration Number. (as lessor) over

from

for R

2. That in his capacity as Director be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

.....
DIRECTOR

.....
DIRECTOR

.....
DIRECTOR

.....
DIRECTOR

**RESOLUTION - TRUST****EXTRACT FROM THE MINUTES OF A MEETING OF THE TRUSTEES OF**

.....

HELD AT ON

RESOLVED THAT:

1. The Trust purchases all of the lessee's rights, title and interest in and to a notarial deed of lease registered under and concluded between (as lessee) and , Registration Number. (as lessor) over

.....

from

for R

3. That in his capacity as Trustee be and is hereby authorised to execute and sign all documents necessary to give effect to the above resolution.

Certified a true copy,

.....

.....

TRUSTEE

.....

TRUSTEE

.....

TRUSTEE

.....

TRUSTEE

**(ANNEXURE 1)****FICA REQUIREMENTS:****Natural Persons**

- [1] South African identity document (foreigners: passport);
- [2] Utility bill addressed to your residential address less than 3 months (accounts for mobile phones are not acceptable);
- [3] South African Income Tax reference number.



-
- [4] (Confirmation marital status, i.e. unmarried or married.)

If Married

-
- [5] Marriage certificate.
 - If IN community of property (no antenuptial contract)
 - [6] S.A. identity document (foreigner: passport) of your SPOUSE.
 - If OUT of community of property (by Antenuptial Contract ("ANC"))
 - [7] Page 1 (and page 2 if necessary) reflecting the registered number and names of both parties.
 - If your Marriage is governed by the Laws of another country/state
 - [8] S.A. identity document (foreigner: passport) of your SPOUSE;
 - [9] Name of the country/state governing your marriage, i.e. the country where the husband was living at the time of the marriage with the intention of staying there permanently.

FICA REQUIREMENTS: Entities

-
- Person acting on behalf of the Entity must comply with paragraphs 1 to 4 above.
 - All directors / members / trustees must also comply with paragraphs 1 to 4 above

PLUS THE FOLLOWING:



Company (private and unlisted public)

- [1] Certificate of Incorporation (CM1); and
- [2] Certificate of change of name of company (CM9) (if applicable); and
- [3] Notice of Registered Office and Postal Address (CM22); and
- [4] Contents of Register of Directors, Auditors and Officers (CM29); and
- [5] Proof of business address of the Company e.g. utility bill (not older than 3 months) reflecting the name and business address; and
- [6] Identification document(s) of the person(s) managing the Company e.g. ID book*;
and
- [7] Written confirmation of the residential address and contact particulars of the person(s) managing the Company; and
- [8] Resolution specifying who is authorised to act on behalf of the Company as well
as
written confirmation of the company's shareholding; and
- [9] Identification document(s) of the person(s) authorised to act on behalf of the Company e.g. ID book*; and
- [10] Written confirmation of the residential address and contact particulars of the person(s) authorised to act on behalf of the Company; and



Close Corporations (CC):

- [1] Founding Statement and Certificate of Incorporation (CK1); and
- [2] Amended Founding Statement (CK2) (if applicable); and
- [3] Proof of business address of the Close Corporation e.g. utility bill (not older than 3 months) reflecting the name and business address; and
- [4] Identification document(s) of the member(s) of the Close Corporation e.g. ID book*;
and
- [5] Written confirmation of the residential address and contact particulars of the member(s) of the Close Corporation reflecting the name and residential address;
and
- [6] Resolution specifying who is authorised to act on behalf of the Close Corporation;
and

A large, stylized handwritten signature in black ink, located in the bottom right corner of the page.



- [7] Identification document(s) of the person(s) authorised to act on behalf of the Close Corporation e.g. ID book*; and
- [8] Written confirmation of the residential address and contact particulars of the person(s) authorised to act on behalf of the Close Corporation.

Trusts:

- [1] Letters of Authority signed by the Master of the High Court; and
- [2] Trust deed or other founding document; and
- [3] Resolution specifying who is authorised to act on behalf of the Trust; and
- [4] Identification document(s) of the person(s) authorised to act on behalf of the Trust e.g. ID book*; and
- [5] Written confirmation of residential address and contact particulars of the person(s) authorised to act on behalf of the Trust; and
- [6] Identification documents of all the trustees and beneficiaries e.g. ID book*; and
- [7] Written confirmation of the residential address and contact particulars of all the trustees and beneficiaries; and
- [8] Identification document of the founder of the Trust e.g. ID book*; and
- [9] Written confirmation of the residential address and contact particulars of the founder of the Trust (if not deceased).



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

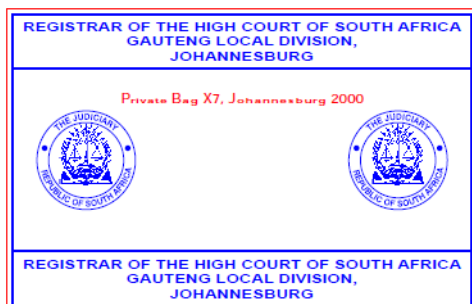
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 06

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 10:44:31 PM 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

**REINSTATEMENT AGREEMENT IN RESPECT OF A 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 (PTY) LTD
REGISTRATION NUMBER 2020/106272/07
REPRESENTED BY MR IRSHAAD YUSUF**

CDK
CLIFFE DEKKER OF MEYER

TABLE OF CONTENTS

1	PARTIES.....	3
2	INTERPRETATION	3
3	INTRODUCTION	4
4	REVIVAL OF PRINCIPAL AGREEMENT.....	4
5	AMENDMENT OF PRINCIPAL AGREEMENT	4
6	WHOLE AGREEMENT.....	5
7	SIGNATURE	5

Annexure A: Initial Agreement



CLIFFE DEKKER HOFMEYR

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 (Pty) Ltd 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 reinstatement agreement;

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;

2.5 "Property" means the leasehold rights in and to Erven 1010 and 1011 Mellville 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 (Pty) Ltd, 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 "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;

2.8 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 —



[Handwritten signature]
CLIFFE DEKKER HOFMEER

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 is of no further force or effect; and

3.1.4 the Parties wish to revive the Principal Agreement in accordance with the terms and conditions stipulated in 4 here below.

3.2 The Parties accordingly agree as set out herein.

4 REVIVAL OF PRINCIPAL AGREEMENT

By way of unanimous consent, the Parties hereby conclude a reinstatement agreement, mutatis mutandis on the terms and conditions set out in the Principal Agreement, with effect from the date upon which the Principal Agreement was signed by the Party signing last in time.

5 AMENDMENT OF PRINCIPAL AGREEMENT

5.1 Clause 2.1 of the Principal Agreement is amended as follows:

"A deposit equal to 5% (Five Per Cent) of the purchase price will be payable into the trust account of the Auctioneers within 7 (Seven) business days from date of receipt of the consent from the JPC."

5.2 Clause 2.3 of the Principal Agreement is amended as follows:

"The balance of the purchase price shall within 90 (Ninety) business days of signature of the Principal Agreement, be paid in cash or secured, to satisfaction of satisfaction of the transferring/Seller's attorneys, by a written guarantee, on terms acceptable to the Seller, from a registered South African Bank and shall be, payable free of exchange, deduction or set off, against registration of the cession of the Leasehold Right(s) by the Seller to the Purchaser ("Cession"). The Parties are able to extend the aforementioned period by mutual consent in writing

5.3 Clause 2.5 of the Principal Agreement is amended as follows:

"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 signature of this Agreement. The Parties are able to extend the aforementioned period by mutual consent in writing."



CLIFFE DEKKER HOFFMEYR

6 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.

7 SIGNATURE

- 7.1 This Agreement is signed by the Parties on the dates and at the places indicated below.
- 7.2 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.
- 7.3 The persons signing this Agreement in a representative capacity warrant their authority to do so.
- 7.4 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 ITIKVO on 21 AUGUST 2024

For and on behalf of BROLL AUCTIONS AND
SALES PROPRIETARY LIMITED

Signature

CARROLL HARRISON

Name of Signatory

REGINAL HEW

Designation of Signatory

CLIFFE DERKER HOFMEYER

SIGNED at Roodepoort on 21 August 2024
WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE)

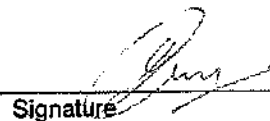


Signature
Chris Rey

Name of Signatory
BRP

Designation of Signatory

SIGNED at Emmarentia on 21 August 2024
MOHAMMED IRSHAAD YUSUF ON BEHALF OF PAGEVIEW HOLDINGS (PTY) LTD

Signature
Mohammed Irshaad Yusuf

Name of Signatory
Director

Designation of Signatory


CLIVE DEKKER HOFMEYR

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

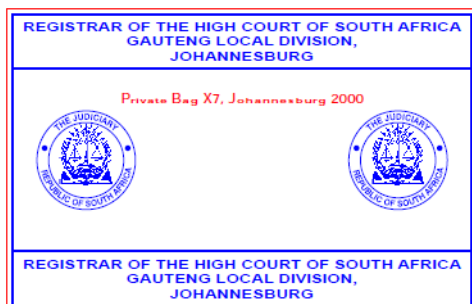
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 07

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 10:44:57 PM 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

"F"

**ADDENDUM TO THE REINSTATEMENT AGREEMENT IN RESPECT OF A
SALE OF LEASEHOLD AGREEMENT**



between

**BROLL AUCTIONS AND SALES PROPRIETARY LIMITED
REGISTRATION 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**

CDH
CLIFFE DENKER HOFMEYER

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1	PARTIES	3
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4	AMENDMENT OF PRINCIPAL AGREEMENT	4
5	WHOLE AGREEMENT.....	4
6	SIGNATURE	5

Annexure A: Initial Agreement

Annexure B: Reinstatement Agreement



CLIFFE DEKKER HOFFMEYR

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;

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

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;



CLIFFE DEKKER HERRMANN

- 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 is 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 Principal and Reinstatement Agreement in accordance with the terms and conditions stipulated in 4 here



- 3.2 The Parties accordingly agree as set out herein.

4 AMENDMENT OF PRINCIPAL AGREEMENT

- 4.1 Clause 2.1 of the Principal Agreement is amended as follows:

"A deposit equal to 5% (Five Per Cent) of the purchase price will be payable into the trust account of the transferring/Seller's attorneys within 7 (Seven) days from date of receipt of the consent to the cession from the JPC."

- 4.2 Clause 2.3 of the Principal Agreement is amended as follows:

"Payment of the balance of the purchase price shall be made within 30 (Thirty) days, of after receipt of the consent to the cession of the lease from the JPC, be paid in cash or secured, to satisfaction of satisfaction of the transferring/Seller's attorneys, by a written guarantee, on terms acceptable to the Seller, from a registered South African Bank and shall be, payable free of exchange, deduction or set off, against registration of the cession of the Leasehold Right(s) by the Seller to the Purchaser ("Cession").

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.

CLIFFE DEKKER HOFMEYER

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 _____ 2024

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

Signature

Name of Signatory

Designation of Signatory

SIGNED at Roodepoort on 23 October 2024
WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE)



Signature

Christopher Raymond Rey

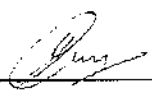
Name of Signatory

Business Rescue Practitioner

Designation of Signatory

CLIFFE DEKKER HOFMEYER

SIGNED at Emmerentia on 22 October 2024
PAGEVIEW HOLDINGS PROPRIETARY LIMITED



Signature

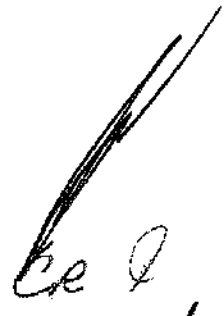
Mohammed Irshaad Yusuf

Name of Signatory

Director

Designation of Signatory





CLIFFE DEKKER HOFMEYR

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

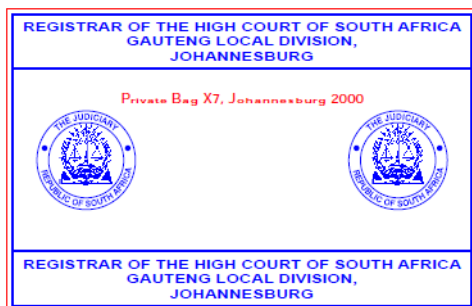
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 08

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 10:45:21 PM 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

Wild Goose Trading and Services 39 CC (In Business Rescue)

Registration Number: 2008/019170/23

Business rescue status report in terms of Sections 132 and 141 of the Companies Act, 71 of 2008 read with Regulation 125 of the Companies Act filed by the business rescue practitioner Christopher Rey

30 November 2024



1. Important Information and Actions

• Effective date of business rescue proceedings	19/09/2023
• Court appoints Interim Practitioner	19/09/2023
• File notice to CIPC on BRP appointment	27/09/2023
• Publish notice to affected persons within 5 days after appointment	27/09/2023
• First meeting of creditors within 10 days after BRP appointment	04/10/2023
• First meeting of employees within 10 days after BRP appointment	04/10/2023
• Publish Business Plan within 25 days after BRP appointment	17/11/2023
• Notice of meeting to consider Business Rescue Plan	17/11/2023
• Meeting to determine Business Plan 10 days after publication	29/11/2023

2. Current Status of Business Rescue Proceeding


Kindly note: This status report must be read together with all previous status reports and that the information contained in this status report is a record of events and/or information that have transpired subsequent to the publication of the previous month's status report:

2.1 Publication of Proposed Business Rescue Plan

- 2.1.1 The Proposed Business Rescue Plan was published by the BRP on 17 November 2023 and the Section 151 Meeting was convened on 29 November 2023.
- 2.1.2 The Proposed Business Rescue Plan was adopted by 100 percent of creditors present and voting at the section 151 meeting of affected persons.
- 2.1.3 The BRP has now, in conjunction with Nedbank and SPAR limited, being the secured creditors, embarked on a disposal process of the assets of the Company.
- 2.1.4 The BRP has received certain out of hand offers for the leasehold property and SPAR businesses, however such offers have been rejected by the secured creditors, based on the quantum and subjectivity of such offers.
- 2.1.5 The BRP has accordingly commissioned an auction of the leasehold property business with Broll Auctions and such auction is set down for the 22nd of May 2024.
- 2.1.6 On the 22nd of May 2024, Broll Auctions with the consent of the secured creditor, Nedbank, took the *Leasehold Business* to public auction.
- 2.1.7 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.
- 2.1.8 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.
- 2.1.9 The *BRP* 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* and Nedbank provided its written acceptance and consent to such transaction on the 30 of May 2024.



- 2.1.10 The BRP accordingly attend to sign the conditions of sale, and the purchaser must now comply with the terms and conditions of such conditions of sale.
- 2.1.11 The BRP is also engaging with the City of Johannesburg regarding the consent required to cede the notarial lease to the purchaser, however due to the dilatory manner in which COJ have handled this request, the BRP has now launched an urgent application, in the High Court, with a notice to this effect having been circulated to all affected persons.
- 2.1.12 The urgent application was removed from the roll, as the attorneys for COJ confirmed that COJ does indeed have the requisite statutory powers to consider the request to ceded the lease to the purchaser.
- 2.1.13 The BRP's attorneys are in negotiations with the attorneys for COJ, to obtain the requisite consent to the cession of the lease and such consent has now been received.
- 2.1.14 The *BRP* continues to seek the sale of the *SPAR Business*, in conjunction with SPAR Limited, as the secured creditor
- 2.1.15 The BRP is attending to implement the Business Rescue Plan, as adopted.


Christopher Rey
Business Rescue Practitioner



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

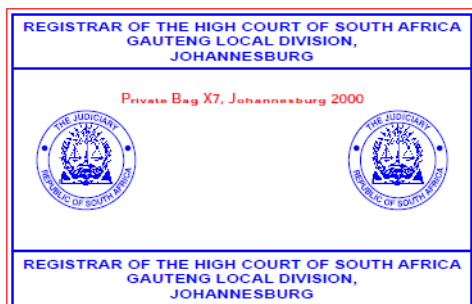
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

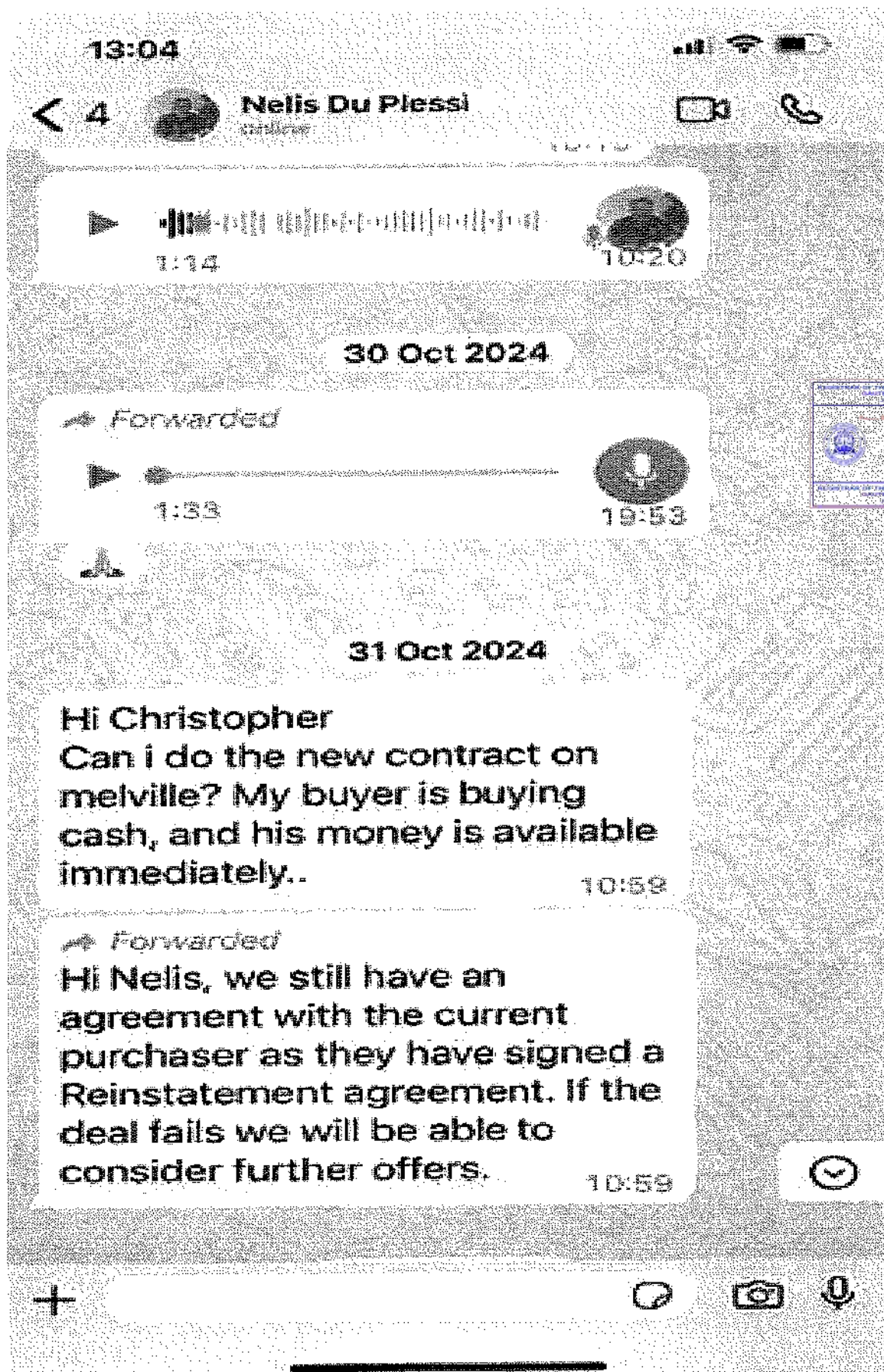
Annexure 09

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Local Division,Johannesburg



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IN THE HIGH COURT OF SOUTH AFRICA
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CASE NO: **2025-099523**

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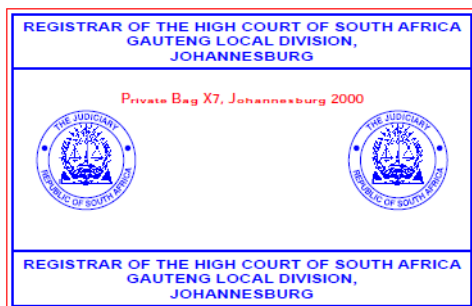
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CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 10

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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg

From: Nelis Du Plessis
To: Johannes Engelbrecht; "HF Geveer"
Cc: "Brian Alberts Accounts"; ikassam@lubrimax.co.za
Subject: RE: Nelis du Plessis / SPAR Litigation / WILD GOOSE TRADING SERVICES 39 CC / Nedbank MAT46015 and MAT52671
Date: Tuesday, 20 May 2025 06:07:59
Attachments: [image002.png](#)
[image003.png](#)
[image005.png](#)
[image006.png](#)

External Mail: Be cautious. Please take care when clicking links or opening attachments.

More Jiffie

Ek het haar weergawe gelees... en hoor wat sy se, maar sy is ook nie heeltemal eerlik nie, ek het al met haar die 25 Maart 2025 begin praat na dat Imran hom honderdpert commit het om die sentrum te koop.

Het die bewys op my cell phone in n wattsup. 25 maart 10.10 please phone me regarding the shopping centre. My vraag is hoekom het sy nooit vir ons enige tyd lyn gegee nie, sy het tot gewoet ek praat met haar oor die kopers wat ek het wat saam met my die plek wil koop.. Haar woorde aan my was Hi Nelis just finishing up in a meeting and then I will call you....gestuur op 25 Maart 2025 10:12..

Op 9 April nadat ons omtrent al Imram se vrae beantwoord het rondom die lease agreement en hom toe gelaat het om na sy eie prokureur toe te gaan om alles te bevestig het ek weer met haar kontak gemaak..

9 APRIL 2025 Hi Nelis I was in back to back meetings yesterday. Let me know when I can call this morning. 8.58 sy het my gebel en weer aan haar bevestig van m koper.. Sy het gevra vir my email adres om vir my alles te stuur wat toe vir haar gewattsup het..9.02... Daar was vier wattsup voice boodskappe gewees wat ek sal laat uitprint vanoggend..almal gestuur die 09 de APRIL 2025..



Ek skryf nou in Engels sodat ek dit ook vir Imraan kan stuur sodat hy op hoogte is vd saak.

Jiffy, please have one of your legal aid staff prepare the transcript from the whatsapp messages and voice notes between myself and Kylene. I do not have access to anyone that can do this in the correct format for use going forward. I will send you the voice notes as well as the messages.

Just also want to add that I spoke to Chris Rey last year already mentioning that if the deal did not go through, I had another possible buyer and I wanted to speak to him that is Chris. Could he let me know. He just never came back to me even though I called on more than one occasion.

As Chris never answered my call I then I left a WhatsApp message on the 3rd March 2025 at 13.41, Message as follows: Hi Chrisopher, is there any update, still got a cash buyer? I received no reply form him, I then sent another WhatsApp message on 10th March 2025 at 11.08, as follows: Morning Chris, please can I have an update on Melville.

AS I still did not receive a reply, I called BDO, just to find out that he was no longer in South Africa and had given te file to Kylene Weyers.

I then sent Chris another message on that same day 10 th March 2025 at 14.06, as follows: Please send me the lady's number who is working with you on Melville Shopping Centre. With again no reply.

According to the reply from BDO, Kylene is not being 100% honest and has left out the detail as mentioned above.

Kind regards

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

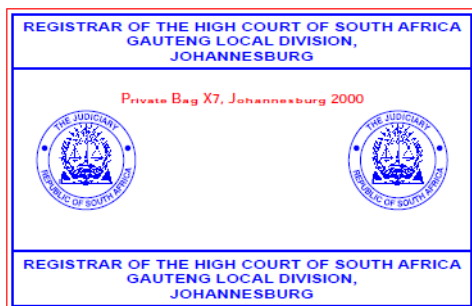
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,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
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COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 11

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Johannesburg, South Africa, 2198
Private Bag 836, Saxonwold 2132
SmitSew.co.za
Office +27(0)11 646 0006

Our Reference: JE/MAT/46015
E-mail: johannes@smitsew.co.za
Your Reference: Mr C Rey

MR CHRISTOPHER REY
BUSINESS RESCUE PRACTITIONER
BDO

BY E-MAIL
E-mail: crey@bdo.co.za



14 MARCH 2024

Dear Sir

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

1. As you are aware, we act for Wild Goose Trading and Services 39 CC (In Business Rescue) ("WGT") as well as Mr Nelis du Plessis (collectively "our client").
2. We have been following the progress in the business rescue proceedings of WGT in terms of the progress reports you periodically submit.
3. For purposes of this communication we specifically refer to paragraphs 2.1.4 to 2.1.13 of the status report dated 31 January 2025. The enquiries contained herein relates to the sale transaction of the leasehold property business of our client that was concluded as far back as 22 May 2024 by way of auction conducted by Broll Auctions ("the sale").
4. Our instructions are that the sale has still not been finalised and it appears that the purchaser of our client's leasehold business may be in breach of the agreement concluded through your intervention as business rescue practitioner.
5. As you are further aware, Nedbank commenced enforcements proceedings against Mr Du Plessis for the debt owing by WGT to Nedbank, this in terms of a deed of surety executed by Mr Du Plessis in favour of Nedbank.
6. The fact that the sale has not been finally concluded after this lengthy period of time is to the detriment of Du Plessis and he stands to suffer irreparable loss and harm in his personal capacity as a result of the sale not being finalised as yet. We are mindful of the issues you faced with the City of Johannesburg in providing the necessary consents required to finalise the transaction.

Winning Business Matters

DIRECTORS Rikesh Sewgoolam; Johannes Engelbrecht; Tiaan Jonker; Bouwer van Niekerk; Jacques Marais; Rachelle Freed; Peto Milton; Ashley Zweilhlle Seaton.
SENIOR ASSOCIATES Mamelize Alterbury; Parveen Munga; Michani Wallis; Zandr  Jansen van Rensburg. ASSOCIATES Maselaelo Phaswana; Lethabo Mphahlele.
JUNIOR ASSOCIATES Johan Willemse; Christian Herselman; Frederik van Dyk.
SMIT SEWGOOLAM INCORPORATED (2003/007801/21) IN ASSOCIATION WITH Schoerle & Sewgoolam Inc – Pietermaritzburg. LEVEL 2 BBBEE

7. In order to advise our client fully in respect of the current implementation of the business rescue plan, the delays in concluding the sale and his legal position vis-à-vis his surety obligations in favour of Nedbank, we request you to kindly provide us with the following information and/or documentation:
- 7.1. A copy of the sale agreement (conditions of sale) with the auction purchaser;
 - 7.2. Copies of any authorized and/or proposed variations or amendments to the sale agreement;
 - 7.3. A copy of the written Nedbank confirmation of the sale;
 - 7.4. Details of the Nedbank claim as provided for in the adopted business rescue plan and details of any concessions made in respect of the Nedbank claim;
 - 7.5. Confirmation of consent to cession and a copy of the CoJ / JPC letter of consent authorizing the cession and assignment of the notarial lease and the first and second addenda thereto from WGT to the purchaser;
 - 7.6. Confirmation on whether the purchaser executed the necessary power of attorneys and passed resolutions to enter into the notarial deed of cession of the lease (including the first and second addenda);
 - 7.7. Confirmation that the purchase price has been secured by way of guarantees issued or otherwise and details in respect of the guarantees;
 - 7.8. If the purchaser price has not been secured, confirmation that the cessions have not been lodged for registration in the Deeds Registry or have in fact been registered in the Deeds Registry;
 - 7.9. Any other information you may deem relevant to assist us in advising Mr Du Plessis in relation to his rights and obligations relevant to the business rescue proceedings of WGT.
8. We await your response as a matter of urgency and thank you for your assistance.

Yours faithfully,

Smit Sewgoolam Inc

per: JMO-ENGELBRECHT



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

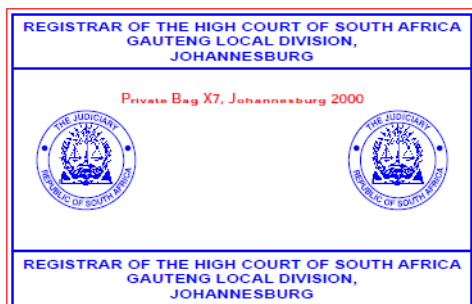
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
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JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 12

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Registrar of High Court , Gauteng
Local Division,Johannesburg



Tel: +27 011 991 5500
www.bdo.co.za

Unit B5, Clearview Office Park
77 Wilhelmina Ave,
Constantia Kloof,
Roodepoort, 1724

Smit Sewgoolam Inc.

Per E-mail: johannes@smitsew.co.za

Attention: Johannes Engelbrecht

18 March 2025

Our Reference: Wild Goose Trading

Your Reference: JE/MAT/46015

Dear Sir

Wild Goose Trading and Services 39 CC (In Business Rescue) ("Wild Goose")



1. We refer to the abovementioned matter.
2. We further refer to your letter addressed to Mr Christopher Rey on 14 March 2024. Please note that I am assisting Mr Rey with this matter and I am also currently supervising and facilitating the sale transaction between Wild Goose and the purchaser, being Pageview Holdings (Pty) Ltd ("Pageview").
3. At the outset, we set out hereunder an update pertaining to the sale transaction between Wild Goose and Pageview:
 - 3.1. The balance of the purchase price was due by Pageview at the end of February. The purchase price as per the Sale Agreement is R19,250 (this is in addition to the amounts to be covered by Pageview for the section 118 COJ clearance, and the commission on the purchase price to be paid to Broll).
 - 3.2. On 20 February 2025, Pageview addressed correspondence to BDO advising that, due to the costs and time complexities associated with the deal, the project is not viable and Pageview will no longer be proceeding with the transaction. In particular, Pageview's major concern relates to the significant TI spend by Pageview, as required by the new anchor tenant, being Shoprite (the TI spend required is approximately R15 million).
 - 3.3. On 25 February 2025, Pageview sent BDO a feasibility model, in which Pageview proposed a reduction in the purchase price in order to make the transaction feasible for Pageview. In particular, Pageview proposed a reduction in the purchase price from R19,250,000 to R10,000,000, being a total reduction of R9,250,000.
 - 3.4. On 6 March 2025, we addressed a Without Prejudice letter to Pageview in which we stated the following:

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.



- 3.4.1 Although it is most unfortunate that the costs associated with the TI for Shoprite make the transaction undesirable for Pageview, this does not detract from Pageview's contractual obligations under the Sale Agreement.
- 3.4.2 Pageview is still contractually bound by the Sale Agreement, and is legally obligated to perform under the Agreement, in strict accordance with its terms.
- 3.4.3 The fact that the costs associated with the TI are not favourable to Pageview, does not release Pageview from its contractual obligations.
- 3.4.4 Pageview is currently in breach of its contractual obligations to Wild Goose and is entitled to take the necessary legal action against Pageview to recover the full purchase price.
- 3.4.5 Notwithstanding same, Wild Goose wishes to reach a commercial and amicable settlement with Pageview, with a view of consummating the transaction, in the best interests of all parties, and without having to resort to legal remedies.
- 3.4.6 In light of such, Wild Goose formally proposed a counter-offer to Pageview, in order to conclude the transaction. We proposed that a purchase price of R14,250,000 be paid by Pageview. This is in essence R4,250,000 more than the R10,000,000 which Pageview has proposed. This is also in essence a R5,000,000 reduction in the purchase price, as opposed to a reduction of R9,250,000 being proposed by Pageview (the R14,250,000 is in addition to the COJ and commission amounts to be paid as well).
- 3.5. We have not as yet received a formal response from Pageview to our Without Prejudice letter, however I have personally had telephonic discussions with a representative from Pageview who has indicated to me that they are likely going to accept the counter-offer, and that we can shortly expect their formal response.
4. Please note that we will advise once we receive formal correspondence from Pageview. Should Pageview accept the counter-offer, the next step will be for Wild Goose and Pageview to conclude a further addendum to the Sale Agreement which reflects the revised purchase price, as well as the revised timeline within which the guarantees for the balance of the purchase price must be issued.
5. In regard to your allegation as contained in paragraph 6 of your letter in which you state that your client stands to suffer irreparable loss in his personal capacity as a result of the sale not being finalised as yet, please note the following:
- 5.1. The issues faced with the City of Johannesburg in obtaining the necessary consents caused tremendous delays in the sale transaction, which delays were completely outside of the control of the business rescue practitioner ("BRP"), and the BRP did everything in his power to obtain the necessary consent as quickly as practically possible.





- 5.2. The subsequent breach of the Sale Agreement by Pageview has also been outside of the BRP's control, and we have proactively and decisively dealt with Pageview's breach of the Sale Agreement by putting Pageview on terms.
- 5.3. Although Wild Goose (through its BRP) is legally entitled to pursue Pageview for payment of the full purchase price, the unfortunate reality is that there are no funds in the company whatsoever to pursue High Court litigation against Pageview for payment of the full purchase price under the Sale Agreement. This is quite apart from the fact that litigation of this nature, especially opposed motions, could take a lengthy period of time to conclude (time which a financially distressed company in business rescue does not have).
- 5.4. The only other option would be for the BRP to liquidate Wild Goose, on the basis that the sale transaction has fallen through, the company does not have time or any funds at its disposal to pursue costly and protracted litigation against Pageview, the company also has no time or funds available to pursue a new purchaser of the leasehold business, and there are accordingly no longer any reasonable prospects of rescuing the company.
- 5.5. It goes without saying that a liquidation of Wild Goose would have a dire and detrimental impact on the creditors of the company, and the creditors stand to receive substantially less in a liquidation scenario than in the current business rescue proceedings.
- 5.6. In a liquidation scenario, the knock-on effect on your client as a surety of the company, is that your client stands to lose far more in a liquidation scenario than under the current circumstances in business rescue, whereby a transaction will still be concluded with the purchaser, albeit in terms of a reduced purchase price (once the counter-offer has indeed been accepted). This is because Nedbank as the secured creditor will receive more under the business rescue (even at the reduced purchase price), and accordingly your client's indebtedness as a surety will be less in the business rescue than it would have been in a liquidation.
- 5.7. The counter-offer made to Pageview is a way in which to consummate the current transaction, in an attempt to avoid a liquidation, in which all parties will suffer a major loss (including the creditors and including your client as a surety).
6. In terms of paragraph 7 of your letter, we provide herewith the following information and documentation as requested:
 - 6.1. In terms of paragraphs 7.1 and 7.2 of your letter, we enclose hereto the following agreements:
 - 6.1.1. the Sale Agreement concluded on 22 May 2024, in terms of which Wild Goose sold to Pageview its leasehold rights in and to the Property, on the terms and conditions set out therein;
 - 6.1.2. the Reinstatement Agreement in respect of the Sale Agreement concluded on 21 August 2024; and





- 6.1.3. the Addendum to the Reinstatement Agreement concluded on 23 October 2024.
- 6.1.4. Please note that, although the guarantee for the balance of the purchase price was due by 3 January 2025 (under the Addendum to the Reinstatement Agreement), Wild Goose's BRP, in conjunction with Nedbank as the secured creditor, granted Pageview an extension to issue the relevant guarantee by the end of February 2025. This extension was granted by way of written correspondence sent to Pageview by Wild Goose's BRP on 13 January 2025.
- 6.2. In terms of paragraph 7.3 of your letter, please note that Nedbank has consented every step of the way as to what has transpired in this process (as is required under the business rescue plan of Wild Goose). In particular, every variation to the original Sale Agreement was authorised by Nedbank, including the indulgence for Pageview to issue the guarantee by the end of February 2025.
- 6.3. With reference to paragraph 7.4 of your letter, please note that Nedbank submitted a claim in the amount of R10,367,022.80 in the business rescue proceedings of Wild Goose, which was verified and accepted by the BRP. This is reflected in the list of creditors at Annexure C of the business rescue plan of Wild Goose.
- 6.4. In terms of paragraph 7.5 of your letter, we enclose hereto a copy of the consent to the cession as granted by the COJ / JPC.
- 6.5. In regard to paragraph 7.6 of your letter, please note that the relevant resolutions still need to be passed by the purchaser. This can only be done once the guarantee for the balance of the purchase price has successfully been issued by the purchaser (which has not happened as yet).
- 6.6. With reference to paragraph 7.8 of your letter, please note that the cession has not been lodged for registration in the Deeds Registry, as the transaction with the purchaser has not as yet been successfully concluded.
7. We trust you find the above in order.
8. We will keep you further updated with the developments in the matter.

Yours faithfully

Kylen Weyers

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
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INVESTMENTS CC

Plaintiff / Applicant / Appellant

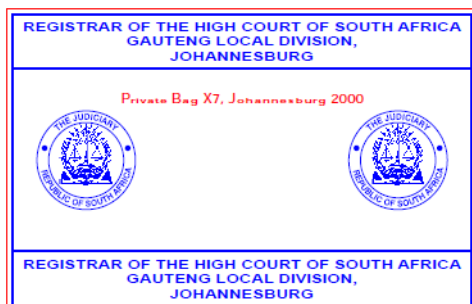
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Unit B5, Clearview Office Park
77 Wilhelmina Ave,
Constantia Kloof,
Roodepoort, 1724

Smit Sewgoolam Inc.

Per E-mail: johannes@smitsew.co.za

Attention: Johannes Engelbrecht

18 March 2025

Our Reference: Wild Goose Trading

Your Reference: JE/MAT/46015

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1. We refer to the abovementioned matter.
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VAT number: 4610217830

Chief Executive Officer: LD Mokoena

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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.



- 3.4.1 Although it is most unfortunate that the costs associated with the TI for Shoprite make the transaction undesirable for Pageview, this does not detract from Pageview's contractual obligations under the Sale Agreement.
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- 3.4.4 Pageview is currently in breach of its contractual obligations to Wild Goose and is entitled to take the necessary legal action against Pageview to recover the full purchase price.
- 3.4.5 Notwithstanding same, Wild Goose wishes to reach a commercial and amicable settlement with Pageview, with a view of consummating the transaction, in the best interests of all parties, and without having to resort to legal remedies.
- 3.4.6 In light of such, Wild Goose formally proposed a counter-offer to Pageview, in order to conclude the transaction. We proposed that a purchase price of R14,250,000 be paid by Pageview. This is in essence R4,250,000 more than the R10,000,000 which Pageview has proposed. This is also in essence a R5,000,000 reduction in the purchase price, as opposed to a reduction of R9,250,000 being proposed by Pageview (the R14,250,000 is in addition to the COJ and commission amounts to be paid as well).
- 3.5. We have not as yet received a formal response from Pageview to our Without Prejudice letter, however I have personally had telephonic discussions with a representative from Pageview who has indicated to me that they are likely going to accept the counter-offer, and that we can shortly expect their formal response.
4. Please note that we will advise once we receive formal correspondence from Pageview. Should Pageview accept the counter-offer, the next step will be for Wild Goose and Pageview to conclude a further addendum to the Sale Agreement which reflects the revised purchase price, as well as the revised timeline within which the guarantees for the balance of the purchase price must be issued.
5. In regard to your allegation as contained in paragraph 6 of your letter in which you state that your client stands to suffer irreparable loss in his personal capacity as a result of the sale not being finalised as yet, please note the following:
- 5.1. The issues faced with the City of Johannesburg in obtaining the necessary consents caused tremendous delays in the sale transaction, which delays were completely outside of the control of the business rescue practitioner ("BRP"), and the BRP did everything in his power to obtain the necessary consent as quickly as practically possible.





- 5.2. The subsequent breach of the Sale Agreement by Pageview has also been outside of the BRP's control, and we have proactively and decisively dealt with Pageview's breach of the Sale Agreement by putting Pageview on terms.
- 5.3. Although Wild Goose (through its BRP) is legally entitled to pursue Pageview for payment of the full purchase price, the unfortunate reality is that there are no funds in the company whatsoever to pursue High Court litigation against Pageview for payment of the full purchase price under the Sale Agreement. This is quite apart from the fact that litigation of this nature, especially opposed motions, could take a lengthy period of time to conclude (time which a financially distressed company in business rescue does not have).
- 5.4. The only other option would be for the BRP to liquidate Wild Goose, on the basis that the sale transaction has fallen through, the company does not have time or any funds at its disposal to pursue costly and protracted litigation against Pageview, the company also has no time or funds available to pursue a new purchaser of the leasehold business, and there are accordingly no longer any reasonable prospects of rescuing the company.
- 5.5. It goes without saying that a liquidation of Wild Goose would have a dire and detrimental impact on the creditors of the company, and the creditors stand to receive substantially less in a liquidation scenario than in the current business rescue proceedings.
- 5.6. In a liquidation scenario, the knock-on effect on your client as a surety of the company, is that your client stands to lose far more in a liquidation scenario than under the current circumstances in business rescue, whereby a transaction will still be concluded with the purchaser, albeit in terms of a reduced purchase price (once the counter-offer has indeed been accepted). This is because Nedbank as the secured creditor will receive more under the business rescue (even at the reduced purchase price), and accordingly your client's indebtedness as a surety will be less in the business rescue than it would have been in a liquidation.
- 5.7. The counter-offer made to Pageview is a way in which to consummate the current transaction, in an attempt to avoid a liquidation, in which all parties will suffer a major loss (including the creditors and including your client as a surety).
6. In terms of paragraph 7 of your letter, we provide herewith the following information and documentation as requested:
 - 6.1. In terms of paragraphs 7.1 and 7.2 of your letter, we enclose hereto the following agreements:
 - 6.1.1. the Sale Agreement concluded on 22 May 2024, in terms of which Wild Goose sold to Pageview its leasehold rights in and to the Property, on the terms and conditions set out therein;
 - 6.1.2. the Reinstatement Agreement in respect of the Sale Agreement concluded on 21 August 2024; and





- 6.1.3. the Addendum to the Reinstatement Agreement concluded on 23 October 2024.
- 6.1.4. Please note that, although the guarantee for the balance of the purchase price was due by 3 January 2025 (under the Addendum to the Reinstatement Agreement), Wild Goose's BRP, in conjunction with Nedbank as the secured creditor, granted Pageview an extension to issue the relevant guarantee by the end of February 2025. This extension was granted by way of written correspondence sent to Pageview by Wild Goose's BRP on 13 January 2025.
- 6.2. In terms of paragraph 7.3 of your letter, please note that Nedbank has consented every step of the way as to what has transpired in this process (as is required under the business rescue plan of Wild Goose). In particular, every variation to the original Sale Agreement was authorised by Nedbank, including the indulgence for Pageview to issue the guarantee by the end of February 2025.
- 6.3. With reference to paragraph 7.4 of your letter, please note that Nedbank submitted a claim in the amount of R10,367,022.80 in the business rescue proceedings of Wild Goose, which was verified and accepted by the BRP. This is reflected in the list of creditors at Annexure C of the business rescue plan of Wild Goose.
- 6.4. In terms of paragraph 7.5 of your letter, we enclose hereto a copy of the consent to the cession as granted by the COJ / JPC.
- 6.5. In regard to paragraph 7.6 of your letter, please note that the relevant resolutions still need to be passed by the purchaser. This can only be done once the guarantee for the balance of the purchase price has successfully been issued by the purchaser (which has not happened as yet).
- 6.6. With reference to paragraph 7.8 of your letter, please note that the cession has not been lodged for registration in the Deeds Registry, as the transaction with the purchaser has not as yet been successfully concluded.
7. We trust you find the above in order.
8. We will keep you further updated with the developments in the matter.

Yours faithfully

Kylen Weyers

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

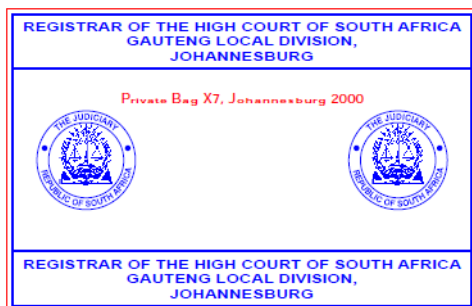
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

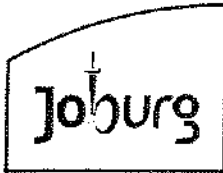
Annexure 13

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Registrar of High Court , Gauteng
Local Division,Johannesburg



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City of Joburg Property Company SOC Ltd.

3rd Floor
Forum 1
Braam Park
33 Hoofd Street
Braamfontein
2017

PO Box 31565
Braamfontein
2017

Tel +27(0) 10 219 9000
Fax +27(0) 10 219 9400

www.jhbproperty.co.za

REQUEST FOR CONSENT FOR CESSION AND ASSIGNMENT OF LEASE ERVEN 1010 AND 1011 MELVILLE EXTENSION 3 TOWNSHIP

2 December 2024

Wild Goose Trading and Services 39 CC
c/o Mr C.R Rey N.O
per CDH Attorneys
Attention: Ms B Scriba & Ms Katekani Mashamba



Per Email: Katekani.Mashamba@cdhlegal.com

Dear Sirs

**REQUEST FOR CONSENT FOR CESSION AND ASSIGNMENT OF AGREEMENT OF LEASE –
ERVEN 1010 AND 1011 MELVILLE EXTENSION 3 TOWNSHIP**

1. Your request for consent to cede and assign the Agreement of Lease for Erven 1010 and 1011 Melville Ext 3 Township entered into between the City of Johannesburg Metropolitan Municipality ("COJ") and Wild Goose Trading and Services 39 CC (the "Lessee") to Pageview Holdings Pty Ltd ("Pageview") refers.
2. We confirm that on 19 April 2000 the COJ entered into an Agreement of Lease with the JRAD Investments Pty Ltd, which lease was subsequently ceded and assigned to the Lessee, for Erven 1010 and 1011 Melville Ext 3 Township, which Agreement was amended on 24 August 2006 (the "Agreement").
3. In terms of clause 8.9.1 of the Agreement the Lessee may not, without the prior written consent of the COJ, cede or assign its rights under the Agreement, which consent shall not be unreasonably withheld.
4. In terms of the powers granted to JPC by the COJ, JPC may grant consent to lessees to cede or assign their leases, subject to such conditions as may be considered necessary to protect the COJ's interests.



Non-Executive Directors: Simon Molha (Chairperson)
Bettycout Tefo | Fufufhelo Ratshikhopha | Sandy Collophen | Mxolisi Zondo |
Ntombikayise Tini | Sivuyisiwe Gwebani | Thapelo Mashamale |
Tshepang Thalelo | Yolisa Ngxobazi | Mooketsi Rabodila |

Executive Directors: Helen Botes (Chief Executive Officer)
Imraan Bhamjee (Acting Chief Financial Officer)

Company Secretary: Gontse Dlamini
City of Joburg Property Company SOC Ltd.
Registration Number: 2000/017147/07



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City of Joburg Property Company SOC Ltd.

3rd Floor
Forum 1
Braam Park
33 Hoofd Street
Braamfontein
2017

PO Box 31566
Braamfontein
2017

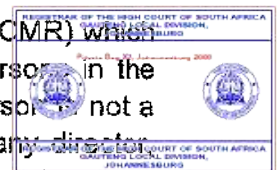
Tel +27(0) 10 219 9000
Fax +27(0) 10 219 9400

www.jhbproperty.co.za

THE CITY OF JOHANNESBURG
PROPERTY COMPANY SOC LTD
11 PRINCE STREET, JOHANNESBURG 2017

5. In order to arrive at a decision, we had to consider, amongst others, the following legislative requirements:

- 5.1. Regulation 44 of the Municipal Supply Chain Management Regulations (MSCMR) which provides, amongst others, for the prohibition on awards of contracts to persons in the service of the state, and Regulation 44(1)(b) which provides that if that person is not a natural person, the COJ may not award a contract to an entity of which any director, manager, principal shareholder or stakeholder is a person in the service of the state;
- 5.2. Regulation 38(1)(c) of the MSCMR which provides that the COJ must check the National Treasury's database prior to awarding any contract to ensure that no recommended bidder, or any of its directors, is listed as a person prohibited from doing business with the public sector;
- 5.3. Regulation 38(1)(d) of the MSCMR which provides that the COJ must reject the award of any bid (or contract) to an entity where -
 - 5.3.1. any municipal rates and taxes or municipal service charges owed by that entity or any of its directors to the municipality or to any other municipality or municipal entity, are in arrears for more than three months; or
 - 5.3.2. where such entity has, during the last five years failed to perform satisfactorily on a previous contract with the municipality or municipal entity or any other organ of state after written notice was given to that bidder that performance was unsatisfactory.
 - 5.3.3. Regulation 38(1)(g)(iv) of the MSCMR which provides that the COJ must reject the award of a contract to an entity that has been listed in the Register for Tender Defaulters in terms of section 29 of the Prevention and Combating of Corrupt Activities Act (12 of 2004).



6. In order to ensure compliance with the above legislative requirements, we have considered the following:

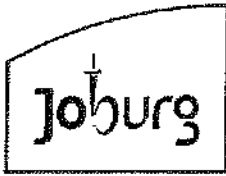
- 6.1. CIPC documents for Pageview;
- 6.2. Valid Central Supplier Database (CSD) registration for Pageview;
- 6.3. Valid Tax Compliant Verification PIN number issued by South African Revenue Services (SARS) for Pageview;
- 6.4. Up to date Municipal Account not older than three (3) months and not over three (3) months in arrears for Pageview / Proof that acknowledgements or arrangements have



Non-Executive Directors: Simon Motha (Chairperson)
Bettycour Teffo | Fufufhelo Ratshikhopha | Sandy Collophen | Mxolisi Zondo |
Ntombikayise Tini | Siyuyisiwe Gwebeni | Thapelo Mashamaite |
Tshepang Thatele | Yollsa Ngxabazi | Moeketsi Rabodila |

Executive Directors: Helen Botes (Chief Executive Officer)
Imraan Bhamjee (Acting Chief Financial Officer)

Company Secretary: Gontse Dlamini
City of Joburg Property Company SOC Ltd.
Registration Number: 2000/017147/07



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URGENT FOR COVENANT FOR THE CITY OF JOHANNESBURG OF PAGEVIEW HOLDINGS PTY LTD
S. 17(1)(b) OF THE CONSTITUTION

been made to settle arrears / Affidavit stating why an up to date municipal account cannot be submitted / valid lease agreement.

- 6.5. Up to date Municipal Account(s) not older than three (3) months and not over three (3) months in arrears for the Director(s) / Proof that acknowledgements or arrangements have been made to settle arrears / Affidavit stating why an up to date municipal account cannot be submitted / valid lease agreement.
- 6.6. Certified copies of all directors' identity documents;
- 6.7. Shareholders' Certificate(s) for all shareholders of Pageview and certified copies of their identity documents and/or registration documents.



7. We therefore hereby consent to the cession and assignment of the Agreement by the Lessee to Pageview Holdings Pty Ltd, but subject to the condition that –

- 7.1. an addendum to the Agreement being concluded between Pageview and the COJ to it to bring the Agreement into alignment with prevailing legislation. The addendum will, *inter alia*, provide for:

- 7.1.1.1. termination in the event Pageview is liquidated or placed under Business Rescue;
- 7.1.1.2. consent from the Coj being obtained prior to any change of control of Pageview.

We trust you find the above in order and look forward to hearing from you soon.

Yours sincerely

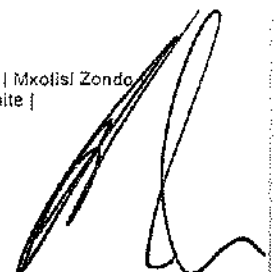

Tshapo Mokataka
General Manager: Legal Services
City of Joburg Property Company (SOC) Ltd



Non-Executive Directors: Simon Molha (Chairperson)
Bettycourt Teffo | Fufufheto Ratshikhopha | Sandy Colleen | Mxolisi Zondo
Ntombikayise Tini | Sivuyisiwe Gwebani | Thapelo Mashamale |
Tshepang Thatelo | Yolise Ngxabazi | Moeketsi Rabodila |

Executive Directors: Helen Boes (Chief Executive Officer)
Imraan Bhamjee (Acting Chief Financial Officer)

Company Secretary: Gontse Dlamini
City of Joburg Property Company SOC Ltd.
Registration Number: 2000/017147/07



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

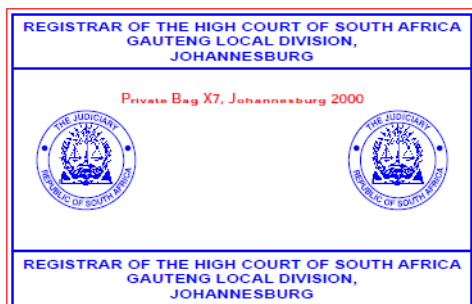
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
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COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 14

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Registrar of High Court , Gauteng
Local Division,Johannesburg

"K"



SmitSew
ATTORNEYS & CONVEYANCERS

12 Avonwold Rd (Cnr. Jan Smuts Ave), Saxonwold
Johannesburg, South Africa, 2196
Private Bag 836, Saxonwold 2132
SmitSew.co.za
Office +27(0)11 646 0006

Our Reference: JE/MAT/46015
E-mail: johannes@smitsew.co.za
Your Reference: **Ms K Weyers**
Wild Goose Trading

MR CHRISTOPHER REY
BUSINESS RESCUE PRACTITIONER
BDO

BY E-MAIL

E-mail: kweyers@bdo.co.za; crey@bdo.co.za



25 MARCH 2024

Dear Madam

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

1. Thank you for your letter dated 18 March 2025 with annexures, received on 19 March 2025.
2. It appears from the documentation and agreements furnished that:
 - 2.1. The JPC provided the relevant consent authorizing the the cession and assignment of the notarial lease and the first and second addenda thereto from WGT to the new purchaser on 2 December 2024.
 - 2.2. The deposit payable by Pageview (the purchaser) in respect of the transaction was therefor due on 9 December 2024.
 - 2.3. The balance purchase price was due 30 days after 2 December 2024, being 3 January 2025, this date being extended further by consent to end of February 2025.
3. Kindly provide us with a copy of the extension letter dated 13 January 2025 whereby Nedbank and the BRP granted the purchaser a further extension to provide guarantees by the end of February 2025.
4. Kindly also confirm if the purchaser made payment of the deposit as it was obliged to do.
5. It is clear that at this point in time the purchaser is in breach of its obligations in terms of the sale conditions, as reinstated and amended through the reinstatement agreement and addendum thereto concluded in that it failed to secure the purchase price.

Winning Business Matters

DIRECTORS Rikesh Sewgoolam; Johannes Engelbrecht; Tiaan Jonker; Bouwer van Niekerk; Jacques Marais; Rachelle Freed; Peto Milton; Ashley Zwelihle Beekel.
SENIOR ASSOCIATES Marnelize Alterbury; Parveen Munga; Michant Wallis; Zandré Jansen van Rensburg. ASSOCIATES Maselaelo Phaswana; Lethabo Mashogo.
JUNIOR ASSOCIATES Johan Willemse; Christian Herselman; Frederik van Dyk.
SMIT SEWGOOLAM INCORPORATED (2003/007801/21) IN ASSOCIATION WITH Schoenle & Sewgoolam Inc – Pietermaritzburg. LEVEL 2 BBBEE

6. We further note your communication of the purchaser's intention to repudiate the agreement as a result of high tenant installation costs it did not properly consider before concluding the sale transaction. In amplification of this, and notwithstanding an independent forced sale value of the property of R33 million, you informed that:
 - 6.1. The purchaser proposed a price reduction of R10 million or approx. 50% of the agreed purchase price (R19,25 million); and
 - 6.2. The BRP seems amenable to reduce the purchase price by R5 million or approx. 25% of the agreed purchase price.
7. In our view the purchaser is being opportunistic when regard is had to the forced sale valuation price, the price achieved at the auction and the attempt to now lower the price even further. The disproportionality on these figures should raise alarm bells.
8. The above is amplified by a keys handover to the defaulting purchaser that has apparently already taken place and an apparent meeting scheduled for tomorrow 26 March 2025 at the centre where the defaulting purchaser is seemingly to meet the existing tenants as the "new owner".
9. That being said and under the circumstances, please assist in providing the following information:
 - 9.1. The current amount owed to Nedbank. It appears from the adopted business rescue plan (BR Plan) that the interest on the Nedbank account is being serviced monthly as part of the implementation of the BR Plan.
 - 9.2. Whether a section 118 figure has been obtained from the CoJ in respect of the amounts due to the CoJ to effect cession of the lease. If the amount is known, kindly provide us with the figure.
 - 9.3. The details of the attorneys attending to the cession.
 - 9.4. An updated creditors list setting out the accepted claims, disputed claims and ranking of claims and whether the claims are independent claims or related party claims.
 - 9.5. Confirmation of Spar's claim after realizing the assets that formed the subject matter of the general notarial bonds it perfected.
10. In consideration of the above, our instructions are to enquire for you to confirm whether an independent cash offer in excess of the amount offered by the current purchaser, to be presented within the next couple of days, will be favourably considered.
11. In amplification of the above, kindly also request Broil to provide us with information and details pertaining to the auction bidder that bid against Pageview at the auction and at what price that bidder ceased bidding.



12. In the alternative and if the BRP is not willing to consider further offers for whatever reason, it may then be in Mr Du Plessis' interest to provide PCF to fund the litigation against Pageview for either an order for specific performance of the agreement or a damages claim should Pageview's repudiation of the agreement be accepted by the BRP. We shall be pleased to receive your views on this proposition.
13. We look forward to urgently hearing from you.

Yours faithfully,


Smit Sewgoolam Inc

per: JMO ENGELBRECHT



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

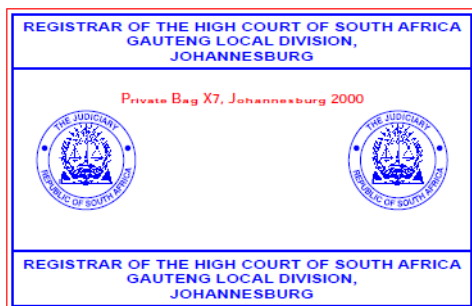
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
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COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 15

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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg

From: Johannes Engelbrecht
To: Kylene Wevers; Christopher Rey
Cc: nelis@nobleproperties.co.za
Subject: FW: WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE)
Date: Thursday, 27 March 2025 15:19:00
Attachments: 20250325 - Draft letter SSI to BRP re current status and further offers.pdf
image001.png
image002.png
image003.png

Dear Kylene

- 1 I refer to our letter dated 25 March 2025, more particularly paragraph 10 thereof.
- 2 Kindly note that you will be presented with a cash offer to acquire the right, title and interest in and to the subject lease within the next 2 business days. This offer will be for an amount in excess of your counter offer made to the defaulting purchaser. Under the circumstances, please do not conclude a new agreement or reinstatement agreement with the defaulting purchaser before considering the cash offer to be presented.
- 3 We shall also be pleased to receive your feedback and response to our letter referred to above.
- 4 Kindly acknowledge receipt hereof.



Kind regards

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

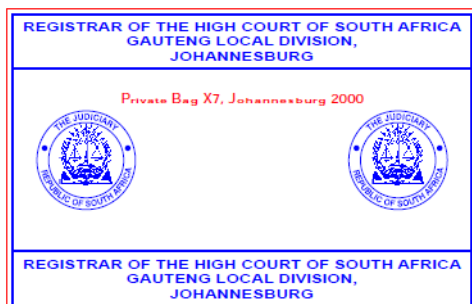
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
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COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg

From: [Kylene Weyers](#)
To: [Johannes Engelbrecht](#)
Cc: [nelis@nobleproperties.co.za](#); [Christopher Rey](#); [Dawie van der Merwe](#)
Subject: RE: WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE)
Date: Thursday, 27 March 2025 15:27:19
Attachments: [image001.png](#)
[image002.png](#)
[image003.png](#)

External Mail: Be cautious. Please take care when clicking links or opening attachments.

Dear Johannes

We acknowledge receipt of your letter dated 25 March 2025, as well as your subsequent email hereunder.

We are still considering the contents of your letter, and we will respond in due course.

In the interim, the rights of Wild Goose Trading and its BRP remain strictly reserved.

Kind regards

Kylene Weyers
Associate Director
Business Restructuring
Direct: +27 11 488 1705
Mobile: +27 79 493 8335
eMail: kweyers@bdo.co.za

Tel:
Fax:

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

CASE NO: **2025-099523**

In the matter between:

**GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC**

Plaintiff / Applicant / Appellant

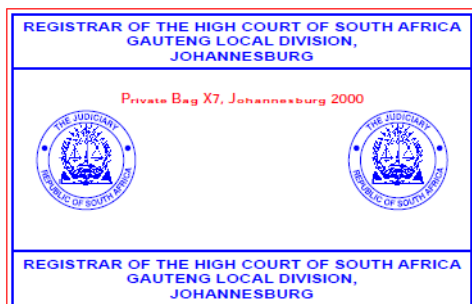
and

**CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED**

Defendant / Respondent

Annexure 16 and More

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ELECTRONICALLY SIGNED BY:

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

From: Nells Du Plessis
To: kweyers@bdo.co.za
Cc: Johannes Engelbrecht
Subject: WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE)
Date: Friday, 28 March 2025 09:47:28

External Mail: Be cautious. Please take care when clicking links or opening attachments.

Dear Kylene

RE: as above

I hope this finds you well.

May I request a meeting with you early next week in order to discuss the above situation.

At present, I am not comfortable with the situation as is as it is detrimental and not fair to me.

I have a cash offer on the table, that is at a higher price than the current "lowered auction offer." Before any further negotiation or decisions are made, I request a meeting with you in order to find a way forward that is beneficial to all involved.



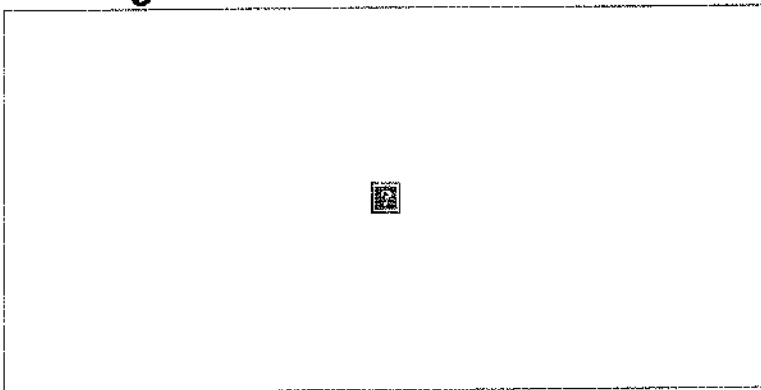
I await your revert regarding a meeting on either Monday or Tuesday next week.

Would appreciate your assistance and guidance.

Kindest regards

Nelis

Kind regards



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

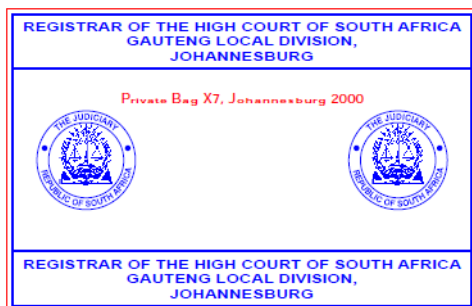
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 10:50:56 PM 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

From: Johannes Engelbrecht
To: Nelis Du Plessis; kweyers@bdo.co.za
Subject: RE: WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE)
Date: Friday, 28 March 2025 10:17:00

Dear Kylene

I just had a discussion with Nelis. For now, please ignore the request for the meeting as it may be slightly premature.

In your mail of yesterday you indicated that you are still considering our previous letter. I think we should wait for your response before we convene a meeting. By that time the offer Nelis refers to will also be formal and presented to you.

Kind regards



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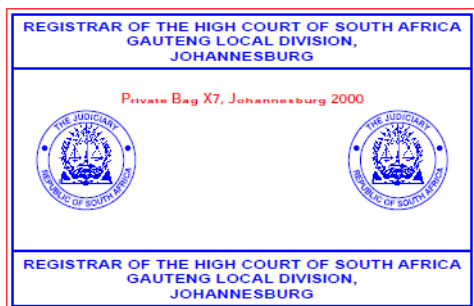
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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg

OFFER TO PURCHASE

Made and Entered into

By and Between:-

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

Registration Number: 2008/019170/23

Represented herein by:-

[being duly authorised thereto]

[the "Seller"]

and

DAWNHEIGHTS PROPERTY INVESTMENTS CC

Registration Number: 1996/051238/23

Represented herein by:-

KHARUN NISHA KASSAM

[being duly authorised thereto]

[the "Purchaser"]



Initial Here: K-

1. PREAMBLE

- 1.1 The Seller is the registered holder as Lessee of all the rights, title and interest in and to a Notarial Deed of Lease registered under K1350/2000L, as amended by Notarial Deed K721/2015L, as further amended by an unregistered addendum headed Second Addendum to Lease Agreement dated 12th July 2023 between the Seller (as Lessee by virtue of Deed of Cession of Lease K722/2015L) and the CITY OF JOHANNESBURG METROPOLITAN MUNICIPALITY as "LESSOR" in respect of

1. ERF 1010 MELVILLE EXTENSION 3 TOWNSHIP
REGISTRATION DIVISION I.R.
PROVINCE OF GAUTENG

MEASURING 2952 (TWO THOUSAND NINE HUNDRED AND FIFTY TWO) SQUARE METRES



2. ERF 1011 MELVILLE EXTENSION 3 TOWNSHIP
REGISTRATION DIVISION I.R.
PROVINCE OF GAUTENG

MEASURING 6955 (SIX THOUSAND NINE HUNDRED AND FIFTY FIVE) METRES

Formerly known as Portion 402 (a portion of portion 190) of the Farm Braamfontein No 53, Registration Division I.R., Province of Gauteng

- 1.2 The Leasehold Rights are utilised *inter alia* by the Seller as a letting enterprise;
- 1.3 The Seller is desirous of selling the Leasehold Rights as aforesaid;
- 1.4 The Purchaser is desirous in purchasing the Leasehold Rights as a going concern; and
- 1.5 The parties have reached Agreement as to the basis upon which the Seller will sell and the Purchaser will purchase the Leasehold Rights.

NOW THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS HEREUNDER.

2. DEFINITION AND INTERPRETATION

- 2.1 In this agreement, unless clearly inconsistent with or otherwise indicated by the context, the following terms shall have the meanings ascribed to them below:
- 2.1.1 "Attorneys" shall mean the Conveyancing Attorneys, appointed by the Seller being Cliffe Dekker Hofmeyr Inc, charged *inter alia*, with the responsibility of effecting registration of the Notarial Deeds at the Deeds office.
- 2.1.2 "Agreement" means this agreement and any annexures thereto if annexures are applicable.
- 2.1.3 "Business" means the rental and leasing enterprise known as the Melville Boulevard Shopping Centre presently conducted from the

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Property pursuant to the Leasehold Rights, including but without limiting the generality of the foregoing, the leases, the goodwill, fixtures and fittings of a permanent nature.

- 2.1.4 "Applicable laws" means all applicable laws, ordinances, regulations, judgments and orders of any competent court or governmental agency or authority having the force of law in any relevant jurisdiction.
- 2.1.5 "Business Day" means any day other than a Saturday, Sunday or a day which is an official public holiday in South Africa.
- 2.1.6 "Companies Act" means the Companies Act, 71 of 2008, as may be amended from time to time.
- 2.1.7 "Date of Cession" means the date upon which the Notarial Deed of Cession and Assignment is registered in the name of the Purchaser in the Deeds Office;
- 2.1.8 "Deposit guarantee " means a guarantee for R3 000 000.00 (THREE MILLION RAND);
- 2.1.9 "Leased area" means the area of land leased in terms of the Lease and comprising the Property;
- 2.1.10 "Leased premises" means the various shops, showrooms and offices, as the case may be, and other lettable areas in the buildings on the Property including parking areas;
- 2.1.11 "Leases" means the existing Lease Agreements between the Seller as landlord and the tenants of the Leased premises including any rental or other guarantees or suretyships, should such guarantees be capable of cession to the purchaser;
- 2.1.12 "Leasehold Rights" means the Lessee's rights, title and interest in and to the Notarial Lease as Lessee by virtue of Notarial Deed of Cession K722/2015;
- 2.1.13 "Municipality" means the City of Johannesburg Metropolitan Municipality;
- 2.1.14 "Notarial Deed of Cession and Assignment" means the Notarial Deed of Cession and Assignment of the Notarial Lease;
- 2.1.15 "Notarial Lease" means Notarial Deed of Lease K1350/2000L as amended by Notarial Deed K721/2015L, as further amended by an unregistered addendum headed "Second Addendum to Lease Agreement" dated 12th July 2023 between the Seller (as Lessee by virtue of Deed of Cession of Lease K722/2015L) and the CITY OF JOHANNESBURG METROPOLITAN MUNICIPALITY as "LESSOR" in respect of the property.
- 2.1.16 "Occupation date" means the date of cession or such other date as may be agreed to between the parties.
- 2.1.17 "Parties" means the seller and the purchaser and "party" means any one of them, as the context may indicate.
- 2.1.18 "Purchaser" means Dawnheights Property Investments CC, Registration Number 1996/051238/23;



Initial Here: 

2.1.19 "Purchase Price" means the amount payable by the purchaser to the seller in respect of the Leasehold Rights being an amount of R16 000 000.00 (SIXTEEN MILLION RAND);

2.1.20 "Property" means the immovable Properties and all improvements erected/situated at:

1. ERF 1010 MELVILLE EXTENSION 3 TOWNSHIP
REGISTRATION DIVISION I.R.
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Formerly known as Portion 402 (a portion of portion 190) of the Farm Braamfontein No 53, Registration Division I.R., Province of Gauteng

2.1.21 "Purchaser's Address" means c/o kassem@kubriman.co.za, e-mail address: _____

2.1.22 "Seller" means WILD GOOSE TRADING AND SERVICES 39 CC (In business rescue) Registration Number 2008/019170/23;

2.1.23 "Seller's Address" means c/o _____, e-mail address: _____

2.1.24 "Signature date" means the date of signature of this agreement by the party signing last in time.

2.1.25 "South Africa" means the Republic of South Africa.

2.1.26 "VAT" means Value-added Tax payable in terms of the VAT Act.

2.1.27 "VAT Act" means the Value-added Tax Act No. 89, of 1991, as amended.

2.1.28 any reference to a "clause" is a reference to a clause of this agreement.

2.1.29 any reference to the singular includes the plural and vice versa.

2.1.30 any reference to natural personas includes legal persons and vice versa.

2.1.31 any reference to a gender includes the other genders.

2.1.32 any reference to a day means a business day (other than if expressly stated otherwise).

2.1.33 any reference to an enactment is to that enactment as at the date of signature hereof and as amended or re-enacted from time to time.

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- 2.2 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement.
- 2.3 When any number of days is prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day.
- 2.4 Where any term is defined within the context of any particular clause in this agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this agreement, notwithstanding that such term has not been defined in this interpretation clause.
- 2.5 No provision of this agreement shall be construed against or interpreted to the disadvantage of any party hereto by reason of such party having or being deemed to have structured or drafted such provision.
- 2.6 Clause headings have been inserted for ease of reference only and shall not affect the interpretation of this agreement.
- 2.7 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.
- 2.8 This agreement shall be governed by and construed and interpreted in accordance with the law of South Africa.
- 2.9 This agreement may be entered into in any number of counterparts, each of which when executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.



3. PURCHASE AND SALE

The seller hereby sells the Leasehold Rights to the purchaser which hereby purchases the Leasehold Rights, for the purchase price, with effect from the date of cession upon the terms and conditions set out in this agreement.

4. PURCHASE PRICE AND PAYMENT

The Purchase Price in respect of the Leasehold Rights is R16 000 000.00 (SIXTEEN MILLION RAND)

- 4.1 The Purchase Price shall be paid on Date of Cession and shall be secured as follows:
- (a) "Deposit guarantee" – the Purchaser shall within three days of signature date furnish a bank guarantee in favour of the Attorneys trust account for the sum of R3 000 000.00 (THREE MILLION RAND), which guarantee shall be conditional upon:
 - a. the registration of the Notarial Deed of Cession and Assignment of the Notarial Lease to the Purchaser;
 - b. the registration of the "unregistered" Notarial Deed of Lease renewal which extends the Notarial Lease until 19th April 2050;
 - c. cancellation of all existing bonds over the Notarial Lease.

Initial Here: 

- (b) A guarantee for the balance of the Purchase Price in the sum of R13 000 000,00 (THIRTEEN MILLION) RAND shall be furnished within seven days after fulfilment of the suspensive conditions on the same terms and conditions as set out above.

5. SUSPENSIVE CONDITIONS

This agreement is subject to the following suspensive conditions that:

- 5.1 The Purchaser is authorised by the Seller to engage with Shoprite Checkers with a view to them becoming the anchor tenant of the Leased Premises for an area of approximately 2300 square metres; and
- 5.2 A Lease agreement is entered into between the Purchaser and Shoprite Checkers for a period of not less than 10 (Ten) years on commercially acceptable terms and conditions within 60 (Sixty days) of signature date or such extended period as the parties may agree to in writing;
- 5.3 The Municipality consents in writing within one hundred and twenty (120) days of signature date or such extended period as the parties may agree to in writing to the registration of the Notarial Deed of Cession and Assignment of Lease to the Purchaser and simultaneously confirms that as at date of Cession the Seller is not in breach of any of its obligations in terms of the Notarial Lease. In this regard, the Purchaser and/or their agent undertakes to assist the Attorneys in all their dealings with the Municipality;
- 5.4 The suspensive conditions have been stipulated for the benefit of the Purchaser only. The Purchaser shall be entitled to waive fulfilment of any of the suspensive conditions by giving written notice to that effect to the Seller at any time prior to the date fixed for fulfilment of the condition.
- 5.5 The parties undertake to use their best endeavours to procure fulfilment of the suspensive conditions.
- 5.6 Should the suspensive conditions not be met, this agreement shall be null and void and the deposit guarantee shall be returned to the purchaser.



6. POSSESSION AND OCCUPATION

- 6.1 It is recorded that the Property is let from time to time in the course and scope of the conduct of the Business.
- 6.2 The Seller will give occupation and the Purchaser will take occupation of the full subject matter on date of cession.
- 6.3 It is accordingly contemplated that the Purchaser will take occupation of the Property subject to the existing leases which may be in place as at date of cession.
- 6.4 Prepaid expenses and income of the Seller as at the Date of Cession shall be adjusted between the Purchaser and the Seller as at Date of Cession;
- 6.5 The Seller shall within sixty (60) days from the Date of Cession cause an adjustment account to be prepared and delivered to the Purchaser, which account shall finalise the apportionment between the Seller and the Purchaser regarding but not limited to inter alia occupational interest, rentals, rental

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deposits, contractual payments rates, levies, utility charges and services, insurance premiums and all other outgoings

- 6.6 The amount owing by Seller to Purchaser or vice-versa shall be paid as the case may be within (five) business days of the finalisation of the adjustment account.

7. RISK AND BENEFITS

All risk and benefits in and to the subject matter shall pass from the Seller to the Purchaser on date of cession.

8. FIXTURES AND FITTINGS

It is recorded that the Property is sold together with all fixtures and fittings of a permanent nature required for the purposes of the conduct of the Business

9. CESSION AND ASSIGNMENT AND RENEWAL

- 9.1 Preparation and the Registration of the Notarial Deed of Cession and Assignment shall be attended by the Attorneys as soon as is reasonably possible after the fulfilment of the suspensive conditions.
- 9.2 The Purchaser shall be responsible for the Attorneys cost of the Registration of the Notarial Deed of Cession and Assignment to the Purchaser which fee shall be at no more than 50% of recommended tariff and the Seller shall be responsible for the costs of the preparation and registration of the Notarial Deed of Renewal of Lease. The Purchaser and/or their agent undertake to assist the Attorneys in liaising with the Municipality for the signature of all documents. In this regard the Purchaser is hereby allowed a reasonable opportunity to negotiate with the municipality for the inclusion of a further renewal period of twenty five years.
- 9.3 The seller and the purchaser hereby undertake in favour of each other to attend at the offices of the Attorneys as soon as practicably possible after being required by the attorneys to do so, and to complete and/or sign all documents necessary to effect registration of cession into the name of the purchaser

10. RATES AND TAXES AND STATUTORY LEVIES

- 10.1 The Attorneys shall obtain a rates clearance certificate in respect of the Leasehold rights valid as at date of cession.
- 10.2 In this regard the Purchaser and/or their agent undertake to assist in obtaining the rate clearance figures in terms of Section 118(3) of the Municipal Systems Act 32 of 2000 and the Purchaser shall be responsible for the payment therefor up to a maximum amount of R3 000 000.00 (THREE MILLION RAND). Payment shall only be requested upon lodgement.
- 10.3 The Seller shall be responsible for any amounts required in excess of the R3 000 000.00 (THREE MILLION RAND) paid by the Purchaser.

11. GOING CONCERN

- 11.1 It is recorded that the Seller and Purchaser are both registered Value Added Tax vendors in accordance with the Value Added Tax Act of 1991 (the "V.A.T. Act").

Initial Here: 

11.2 It is accordingly recorded that:-

- 11.2.1 the sale of the subject matter constitutes the sale of an income-producing enterprise as a going concern within the meaning of section 11 (1)(e) of the V.A.T Act, and;
- 11.2.2 the enterprise will be an income-earning activity as at date of registration of the transfer, and;
- 11.2.3 the subject matter is essential for the carrying on of the enterprise.
- 11.2.4 the purchase consideration includes V.A.T. at the rate of Zero per centum

11.3 The subject matter of the sale is accordingly capable of being treated as zero-rated within the meaning of the V.A.T Act.



12. LOSS OR DESTRUCTION

If, at any time prior to the cession date the property is destroyed, substantially damaged, expropriated or a claim for restitution is lodged in respect of the property (or any portion thereof), the purchaser shall be entitled by written notice given to -the seller within 14 (fourteen) days after the occurrence of such event, to -

- 12.1 resale from this agreement in which event -
- 12.2 this agreement shall terminate with retrospective effect as if same had never been entered into; and
- 12.3 no party shall have any further rights against the other arising out of or in connection with this agreement.

13. WARRANTIES

13.1 Basis of Warranties

- (a) The seller hereby gives the warranties set out in this clause in favour of the purchaser. The warranties and representations contained in this clause are given to the purchaser on the following basis -
 - (i) each warranty is a material representation of fact inducing the purchaser to enter into this agreement unless the contrary is proved;
 - (ii) insofar as any of the warranties are promissory or relate to a future event, they shall be deemed to have been given as at the due date for fulfilment of the promise or the happening of the event, as the case may be;
 - (iii) each warranty shall be a separate warranty and in no way limited or restricted by reference to or inference from the terms of any other warranty; and
 - (iv) each warranty is given as at the signature date and represented as at the transfer date.

Initial Here: 

- (b) Save for the warranties, undertakings and representations set out herein, the property is sold "voetstoots" and as they stand.

13.2 The Warranties

(a) Warranties Relating to the Property/ Leasehold Rights

- (i) The seller is the sole registered and beneficial owner of the Leasehold Rights.
- (ii) The seller has no knowledge of any actual, pending or proposed expropriation for whatever purpose, or which will or may affect the property/ Leasehold Rights in any manner whatsoever, either directly or indirectly.
- (iii) No legal action has been instituted by or against the seller and the seller has no knowledge of any contemplated legal action in terms whereof the Leasehold Rights may be attached, and the transfer may be interdicted or delayed.
- (iv) The Leasehold Rights is not the subject of any current attachment and no interdict preventing the cession has been recorded in any deeds registry in the Republic of South Africa or any other or similar public office.
- (v) There are no graves or burial yards on the property.
- (vi) There are no structures on the property which will classify as heritage resources under the National Heritage Resources Act 25 of 1999.
- (vii) The leasehold rights are not subject (or will at the cession date not be subject to) to any mortgage, pledge, lien, notarial bond or other similar real right, save only as disclosed in the Notarial deed.



14. PEGS & BEACONS

The Seller shall not be liable to point out any pegs or beacons in respect of the Property, nor be responsible for the payment of the costs of location thereof.

15. ZONING AND USE

The seller warrants the property is zoned for its current use.

16. COMPLIANCES

16.1 ELECTRICAL COMPLIANCE CERTIFICATE

The Seller shall at their own cost and before the Cession Date, obtain a certificate of compliance in accordance with the provisions of the Electrical Installations Regulations promulgated in terms of the Occupational Health and Safety Act of 1993 issued by an accredited person acknowledged by such supplier of electricity.

16.2 FIRE COMPLIANCE CERTIFICATE

The Seller undertakes at their expense to provide the Purchaser with a valid Fire Protection and Compliance as prescribed by SANS 10400. Part T (1) and (2): 2020: Fire Protection either on date of occupation or date of lodgment of the cession documents in the Deeds Office, whichever is the earlier.

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16.3 ELECTRIC FENCE CERTIFICATE (IF APPLICABLE)

The Sellers undertake at their expense to provide the Purchaser with a valid Electric Fence System Certificate of Compliance from a registered Electric Fence System Installer in accordance with Regulation 12(4) and 13(1) of the Electrical Machinery Regulations, 2011 either on date of occupation or date of lodgment of the cession documents in the Deeds Office, whichever is the earlier.

16.4 GAS COMPLIANCE CERTIFICATE (IF APPLICABLE)

The Sellers undertake at their expense to provide the Purchaser with a valid Certificate of Conformity for the existing gas installation, be it piped or cylinder, issued by an authorised person as defined in the Pressure Equipment Regulations 2009 under Section 43 of the Occupational Health and Safety Act 85 of 1993 either on date of occupation or date of lodgment of the cession documents in the Deeds Office, whoever is the earlier.

**17. BREACH**

17.1 Should the seller or the purchaser, as the case may be ("the defaulting party"):

- (a) fail to pay any amount due by the defaulting party in terms of this agreement on due date and remain in default for more than 7 (seven) days after being notified in writing to do so by the other party ("the aggrieved party"); or
- (b) commit any other breach of any of the provisions of this agreement and fails to remedy such breach within 10 (ten) days after the receipt of written notice to that effect by the other party ("the aggrieved party"); then and in either such event, the aggrieved party shall forthwith be entitled (but not obliged) without prejudice to any other rights or remedies which the aggrieved party may have in law, including the right to claim damages;
- (c) to cancel this agreement; or
- (d) to claim immediate specific performance of all of the defaulting party's obligations whether or not due for performance and in either event without prejudice to the aggrieved party's rights to claim damages.

17.2 The parties record that upon the cancellation or termination of this agreement as a result of a breach by the purchaser, all amounts paid by the purchaser in terms of this agreement shall be paid to or retained by the seller as a genuine pre-estimate of liquidated damages. Accordingly, on the happening of such an event, the purchaser shall be deemed to have authorised the conveyancer to pay to the seller any amount paid by the purchaser in terms hereof and invested by the conveyancer on the purchaser's behalf. The seller hereby indemnifies the conveyancer against any claims made due to the aforementioned payment.

17.3 The parties hereby consent in terms of Section 45 of the Magistrate's Court Act No 32 of 1944 (as amended), or any legislation passed thereof to the jurisdiction in terms of Section 28(1) of the said Act, or any legislation passed in substitution thereof, in any action instituted by the seller arising out of this agreement. Notwithstanding anything herein contained, the parties shall be entitled to institute any action against the other arising out of this Agreement in any Court having Jurisdiction.

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18. DOMICILIUM CITANDI

18.1 The parties choose the seller's address and purchaser's address respectively being the addresses set out in clause 2 for all purposes arising out of or in connection with this agreement at which addresses all the processes and notices arising out of or in connection with this agreement, its breach or termination may validly be served upon or delivered to the parties:-

18.2 Any notice given in terms of this agreement shall be in writing and shall -

- (a) if delivered by hand be deemed to have been duly received by the addressee on the date of delivery;
- (b) if transmitted by email be deemed to have been received by the addressee 1 (one) day after despatch.

18.3 Notwithstanding anything to the contrary contained in this agreement, a written notice or communication actually received by one of the parties from another including by way of e-mail shall be adequate written notice or communication to such party.

**19. CONSUMER PROTECTION ACT**

The purchaser warrants that this sale of the property is not subject to the Consumer Protection Act 68 of 2008 as the purchaser is a juristic person whose (gross) asset value or annual turnover at the time of this transaction equals or exceeds R 2 000 000,00 (Two Million Rand).

20. GENERAL

- 20.1 The parties agree to act at all times in good faith and agree to perform any further acts and to execute and deliver any further documents, which may be necessary or appropriate to carry out the purposes and the implementation of this agreement.
- 20.2 This agreement constitutes the whole agreement between the parties as to the subject matter hereof and no agreement, representations or warranties between the parties other than those set out herein are binding on the parties.
- 20.3 No addition to or variation, consensual cancellation or novation of this agreement and no waiver of any right arising from this agreement, or its breach or termination shall be of any force or effect unless reduced to writing and signed by all parties or their duly authorised representatives.
- 20.4 No latitude, extension of time or other indulgence which may be given or allowed by any one party to the other party in respect of the performance of any obligation hereunder or enforcement of any right arising from this agreement and no single or partial exercise of any right by any one party shall under any circumstances be construed to be an implied consent by such party or operate as a waiver or a novation of, or otherwise affect any of that party's rights in terms of or arising from this agreement or estop such party from enforcing, at any time and without notice, strict and punctual compliance with each and every provision or term hereof.
- 20.5 The parties shall at all times keep confidential (and ensure that their employees and agents shall keep confidential) all confidential information which they have or may acquire in relation to this agreement and shall specifically, not disclose to any third parties, the terms of the offer.

Initial Here: 

20.6 In the event of either party having to institute legal proceedings against the other arising from a breach of this Agreement then in that event the successful litigant shall be entitled to legal costs against the other party on the scale as between attorney and own client.

21 AGENTS COMMISSION

The parties warrant that no Estate Agent is the effective cause of this sale agreement and as such no commission is payable.

22. SPECIAL CONDITIONS

22.1 Where possible any and all leases secured will be ceded to the purchaser on cession date with a cession of lease agreement in favour of the Purchaser.

22.2 The seller will terminate all employment and service contracts in relation to the property/ Leasehold Rights prior to the end of the month in which cession is affected unless agreed otherwise by the purchaser in writing

22.3 This offer will expire at 12 noon on the 15th April 2025.



DATED AT _____ ON THIS _____ DAY OF _____
2025

WITNESS

SELLER
(duly authorized)

DATED AT April 2025 ON THIS 9th DAY OF April 2025
2025

WITNESS

K. Kassam
PURCHASER
(duly authorised)

Initial Here:

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

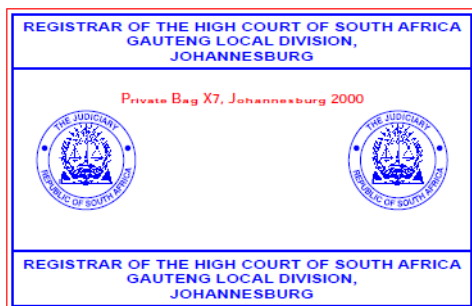
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COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg



HBZ Bank Limited

(A Subsidiary of Habib Bank AG Zurich)

Umhlanga Arch, Level 4, 1 Ncondo Place, Umhlanga Ridge, 4320, Kwa-Zulu Natal, South Africa
www.hbzbank.co.za

04th April 2025

ABSA Bank Limited
For Credit of: Smit Sewgoolam Inc.
Account Number: 405 837 2588
ACB Code: 632005
Reference: MAT46015 – Dawn Heights

LETTER OF GUARANTEE No. HBZ/FDB/LG/1655/25 – R3,000,000.00

At the request of our client, Kharun Nisha Kassam (I.D No.5503160887087) on behalf of Dawnheights Property Investments CC. (Reg No.1996/051238/23) we, the undersigned, Aasif Abba and Yaseen Ismail in our capacities as Branch Manager and Operations Manager of HBZ Bank Limited (Reg No.1995/006163/06) 25 Dolly Rathebe Road, Fordsburg, Johannesburg, 2092 (hereinafter referred to as 'the Bank') do hereby confirm that HBZ Bank Limited holds at your disposal the sum of **R3,000,000.00 (Three Million Rand Only)** (hereinafter referred to as 'the Guaranteed Amount').

We hereby undertake to pay the Guaranteed Amount into the above stated account upon receipt of written confirmation from Attorneys Smit Sewgoolam Inc. that the following transactions have been duly registered in the Deeds Office:

1. Acceptance of an offer to purchase by Dawnheights Property Investments CC. (Reg No.1996/051238/23) made to the Business Rescue Practitioners of Wild Goose Trading 39 CC [In Business Rescue] and the registration of the cession and assignment of the right, title and interest in and to Notarial Deed of Lease Number K2499/2000L and K1350/2000L as amended by unregistered addendum to the Notarial Deed of Lease dated 12 July 2023, in respect of the property described as Erf 1010 and 1011 Melville Extension 3, Registration I.R., Province of Gauteng, in extent 9907 (Nine Thousand Nine Hundred and Seven) square metres and described in the Notarial Deed of Lease as Portion 402 (a portion of portion 190) of the Farm Braamfontein 53;
2. Cancellation of all existing bonds over the aforementioned Notarial Deed of Lease.

The Bank reserves the right to withdraw from this Guarantee at any time should any unforeseen circumstances arise or cause undue delay in registration of the above-mentioned matter, whereupon the Guaranteed Amount will no longer be held at your disposal. This is subject to the condition that we shall give you written notice to that effect, prior to registration.

This Letter of Guarantee is limited to **R3,000,000.00 (Three Million Rand Only)** including Principal, Interest, Commission, and all other Charges.

This Letter of Guarantee will expire on 03rd July 2025.

Any claim under this Guarantee must be lodged at our offices on or before the 03rd July 2025 after which our liability under this Guarantee will become null and void whether the Guarantee is returned to us or not.

This Letter of Guarantee is neither negotiable nor transferable and the original document must be returned to us for cancellation upon payment, receipt of notice of withdrawal or on expiry, whichever is earlier.

This Guarantee shall be governed by the laws of the Republic of South Africa.

Signed at Fordsburg on this 04th day of April 2025.

For and on behalf of HBZ Bank Limited (Reg No.1995/006163/06).

Aasif Abba
Branch Manager

Yaseen Ismail
Operations Manager

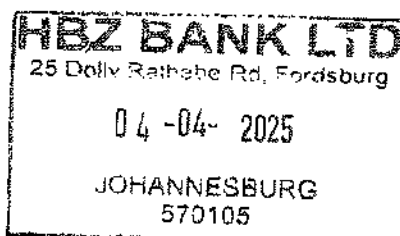
As Witnesses:

1.

2.

DIRECTORS: Chairman Ms. Yvette D Singh, Mr. Muhammad H Habib (Swiss), Ms. Nomavuse P Mxasana, Mr. Louis P Fournie, Ms. Disebo C Moephuli, Ms. Sharoda Rapeti, Mr. Mohsin A Nathani (Canadian), Mr. Anjum Iqbal (British) and Mr. Ashley Cameron

HBZ Bank Limited is an authorised Financial Services Provider (FSP number: 32829)



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

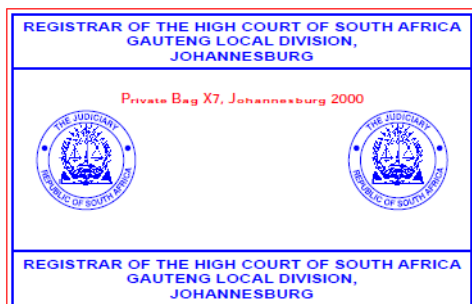
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg

From: Kylene Weyers
To: Johannes Engelbrecht
Cc: nelis@nobleproperties.co.za; Christopher Rey; Dawie van der Merwe
Subject: RE: WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE)
Date: Thursday, 10 April 2025 13:30:46
Attachments: image001.png
image002.png
image003.png

External Mail: Be cautious. Please take care when clicking links or opening attachments.

Dear Johannes

Nelis gave me a call on Tuesday to advise that you and him would like to have an in-person meeting. I am happy with this, and we can set something up for next week.

Please advise whether you would like to have the meeting at your offices, or at BDO's Wanderers office? I am comfortable with either.

In the meeting, we can discuss the current status of the matter, as well as go through your queries as contained in your letters.

I am available at any time on Tuesday 15 April. Please advise regarding your availability and that of Nelis for Tuesday.

Kind regards



Kylene Weyers
 Associate Director
 Business Restructuring
 Direct: +27 11 488 1705
 Mobile: +27 79 493 8335
 eMail: kweyers@bdo.co.za

Tel:
 Fax:

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COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

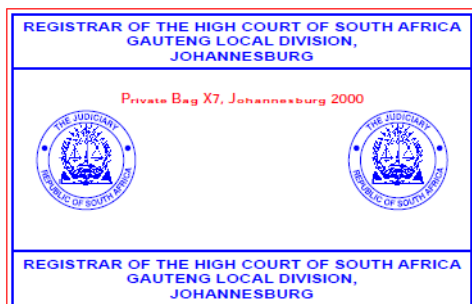
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,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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Local Division,Johannesburg

"R"



12 Avonwold Rd (Cnr. Jan Smuts Ave), Saxonwold
Johannesburg, South Africa, 2196
Private Bag 836, Saxonwold 2132
SmitSew.co.za
Office +27(0)11 646 0006

Our Reference: JE/MAT/46015
E-mail: johannes@smitsew.co.za
Your Reference: Me K Weyers
Wild Goose Trading

MR C REY & MRS K WEYERS
BUSINESS RESCUE PRACTITIONER
BDO

BY E-MAIL
E-mail: kweyers@bdo.co.za



16 APRIL 2025

Dear Madam

RE: - WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE) – ("WGT")

1. We refer our previous correspondence and the meeting held at our office attended by your Mrs Weyers, Mr Du Plessis and our Mr Engelbrecht.
2. At the outset we wish to record our disappointment with the BRP's decision to conclude a further addendum with the defaulting purchaser ("the Pageview transaction") after being specifically requested in writing not to do so. It was made quite clear through correspondence exchanged that our client wished to present an offer in excess of the proposed reduced offer by the defaulting purchaser and our client awaited your confirmation that presentation of such an offer would be considered. Nedbank was also fully aware of this following a meeting with them on 2 April 2025.
3. Notwithstanding the above, it was agreed during our meeting that the potential purchaser (which entity includes our client, Mr Du Plessis, through an agreement reached with Dawnheights Property Investments CC – "the Dawnheights transaction") would nevertheless present the offer we have been in possession of since 10 April 2025 ("the offer"). The basic terms of the offer can be summarised as follows:
 - 3.1. A purchase price of R16 million;
 - 3.2. Deposit of R3 million secured by guarantee already in our possession;
 - 3.3. Balance purchase price to be secured by guarantee within 7 days of fulfilment of the suspensive conditions, being:

Winning Business Matters

DIRECTORS: Rikesh Sewgoolam; Johannes Engelbrecht; Tiaan Jonker; Bouwer van Niekerk; Jacques Marais; Rachelle Freed; Peto Milton; Ashley Zwelihle Seckou
SENIOR ASSOCIATES: Marnelize Atterbury; Parveen Munga; Michani Wallis; Zandré Jansen van Rensburg; ASSOCIATES: Maselaelo Phaswana; Lethabo Mashego.
JUNIOR ASSOCIATES: Johan Willemse; Christian Herselman; Frederik van Dyk.
SMIT SEWGOLAM INCORPORATED (2003/007801/21) IN ASSOCIATION WITH Schoerie & Sewgoolam Inc – Pietermaritzburg, LEVEL 2 BBBEE

- 3.3.1. The BRP allows purchaser to engage directly with Shoprite in respect of a potential lease;
- 3.3.2. A lease is entered into with Shoprite within 60 days of signature date (this may be reduced to 30 days if necessary); and
- 3.3.3. The municipality consent to the cession of the lease within 120 days (this may be reduced to 60 days if necessary);
- 3.4. Purchaser to be responsible for section 118 clearance up to a maximum of R3 million (this can be negotiated further);
- 3.5. Purchaser to be liable for all compliance certificates (offer does not reflect this and will be amended accordingly);
4. In addition to the terms of the offer, and as discussed during our meeting, the purchaser will provide PCF up to the value of R1 million for the period up to fulfilment of the suspensive conditions stipulated in the offer.
5. Copies of the offer to purchase and the deposit guarantee are annexed hereto.
6. It was further agreed during the meeting that you would provide us with the following information as matter of urgency:
 - 6.1. A preliminary distribution account should the Pageview transaction finally conclude;
 - 6.2. A preliminary distribution account should the Dawnheights transaction finally conclude;
 - 6.3. The estimated monthly PCF required to service the commitments of WGT in respect of the Boulevard; and
 - 6.4. The last issued section 118 figures issued to CDH as attorneys attending to the cession.
7. Our clients rights are reserved *in toto*.
8. We look forward to hearing from you as a matter of urgency.

Yours faithfully,

Smit Sewgoolam Inc

per: JMO ENGELBRECHT



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

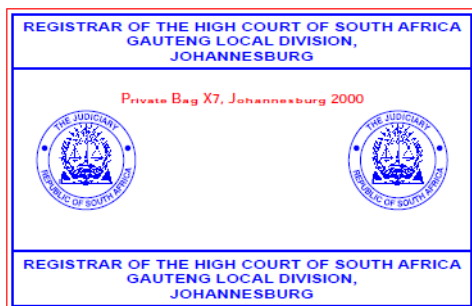
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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Registrar of High Court , Gauteng
Local Division,Johannesburg



Tel: +27 011 991 5500
www.bdo.co.za

Unit 85, Clearview Office Park
77 Wilhelmina Ave,
Constantia Kloof,
Roodepoort, 1724

Smit Sewgoolam Inc.

Per E-mail: johannes@smitsew.co.za

Attention: Johannes Engelbrecht

17 April 2025

Our Reference: Wild Goose Trading

Your Reference: JE/MAT/46015

Dear Sir

Wild Goose Trading and Services 39 CC (In Business Rescue) ("Wild Goose" or "the Company")



1. We refer to the abovementioned matter. We further refer to the meeting held at your offices on 15 April 2025, and to your subsequent letter to us dated 16 April 2025.

Our meeting at Smit Sewgoolam on 15 April 2025

2. At the outset, we wish to reiterate certain aspects of what was communicated to you and Mr Du Plessis at our meeting:

- 2.1. The business rescue practitioner ("BRP") is statutorily obliged to ensure a better return for the Company's creditors than would result from the immediate liquidation of the Company, and furthermore, the BRP is obliged and empowered to implement an adopted business rescue plan in accordance with its terms.
- 2.2. It has remained our view that concluding the sale transaction with Pageview Holdings (Pty) Ltd ("Pageview"), albeit at a reduced purchase price, will ensure a better return for the Company's creditors (in particular, Nedbank as the secured creditor).
- 2.3. Furthermore, and very importantly, Nedbank as the secured creditor has expressly approved and supported the transaction with Pageview, even at the reduced purchase price.
 - a) In this regard, Nedbank specifically approved the addendum to the original sale agreement with Pageview, which records the new (reduced) purchase price of R14,250,000.
 - b) What is further significant to note is that Nedbank has advised us that they are assisting Pageview with the necessary funding of the transaction with Wild Goose.

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.



2.4. The BRP is duty bound to take direction from the secured creditor as to what they believe are in their best interests relating to the realisation of the assets subject to their security. The BRP is also duty bound to adhere to the terms of an adopted business rescue plan.

a) In this regard, paragraph 19.4 of the business rescue plan expressly provides as follows: *"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 acceptance of any offer by the BRP and the Corporation."*

b) This portion of the business rescue plan makes it clear that Nedbank as the secured creditor has the final say in the acceptance of any offer by the BRP and Wild Goose.

c) As already indicated, Nedbank has fully supported and endorsed the transaction with Pageview, at the reduced price (and has even gone so far as to provide funding to Pageview). The BRP of Wild Goose is accordingly compliant with his statutory duties under Chapter 6 of the Companies Act 71 of 2008 ("the Companies Act") and has obtained the requisite approval and acceptance from Nedbank as required by the adopted business rescue plan of Wild Goose.



2.5. Although we empathise with Mr Du Plessis as a surety of the Company and any potential liability he may have to Nedbank in his capacity as surety, the BRP is not duty bound under Chapter 6 of the Companies Act to act in the best interests of a surety of a company, but rather to ensure a better return for the Company's creditors (in this case, the majority creditor being Nedbank). Accordingly, the BRP has been pursuing the transaction with Pageview (at the reduced purchase price), given that this will result in Nedbank's claim being settled for the highest possible amount.

2.6. The signed addendum between Pageview and Wild Goose constitutes a valid and binding agreement, and no other offers can be seriously considered unless Pageview had to breach the terms of the addendum and the BRP were able to consider his options. Be that as it may, we agreed that you proceed to present the offer by Mr Du Plessis, which could be considered should Pageview default on its payment obligations under the recently signed addendum.

Your letter dated 16 April 2025

3. We now turn to deal with the contents of your letter dated 16 April 2025, and in particular the offer presented by Mr Du Plessis, on behalf of Dawnheights Property Investments CC ("Dawnheights").

4. It should be noted that the offer made by Dawnheights is subject to certain suspensive conditions. These suspensive conditions alone would make any transaction with Dawnheights uncertain, and accordingly increase the risk of a potential liquidation of the Company.

4.1. For example, one of the suspensive conditions is that the municipality consent to the cession of the lease within 120 days (and your letter records that this may be reduced to 60 days if necessary).



- 4.2. As indicated to you during our meeting, the municipality took 6 months to provide the necessary consent to the cession of the lease in respect of Pageview. This was after the BRP had followed all the correct and legal channels, as efficiently and as quickly as practically possible.
- 4.3. The contention by Mr Du Plessis at the meeting that he will be able to get it done "very quickly" holds no water and is certainly not guaranteed, especially in light of our own experience in obtaining the necessary consent from the municipality (pursuant to following a proper and legal process in obtaining such consent).
- 4.4. Should Dawnheights not obtain the necessary consent within 120 days (which is a likely scenario given our experience with the municipality), the Dawnheights offer will be "null and void" as provided in clause 5.6 of the Dawnheights offer, and Wild Goose will be obliged to return the deposit guarantee to Dawnheights. The Company will then not certainly need to be liquidated (which is extremely prejudicial to the creditors of Goose, and in particular to Nedbank).
- 4.5. The other suspensive conditions listed in the Dawnheights offer also carry their own risks (the detail of which we do not need to get into for now).
5. Apart from the fact that the suspensive conditions alone would make a deal with Dawnheights very risky (and therefore not advisable), the fact that Dawnheights records that it will only be liable for section 118 clearance up to a maximum of R3 million, makes any potential deal with Dawnheights highly prejudicial, and with respect, a non-starter.
 - 5.1. We were advised by CDH on 15 April 2025 that the 118 figures are currently estimated to be approximately R7.5 million. These are purely the 118 figures, and the actual amount currently outstanding is R14.75 million.
 - 5.2. When the writer mentioned to you at our meeting that the estimated amount of the 118 figures was in excess of R5.6 million at a certain stage last year when the deal was being concluded with Pageview, you mentioned that you don't believe that these were the actual 118 figures, but rather that it was the total outstanding amount due at that time. We confirm that we have subsequently consulted with the conveyancing attorney at CDH, and he has advised that the amount of R5.6 million was indeed the 118 figure at the time, and that the actual amount outstanding was in the region of R12.5 million at that time.
 - 5.3. On the assumption that the current 118 figure is indeed approximately R7.5 million as estimated by the conveyancer, and in light of the fact that Dawnheights records that it will only be responsible for the 118 figures up to a maximum of R3 million, it would mean that Wild Goose as the seller would have to pay the balance of approximately R4.5 million. As you will no doubt appreciate this is not possible.
6. You indicate that Mr Du Plessis would provide PCF in the amount of R1 million for the period up to the fulfilment of the suspensive conditions stipulated in the offer. This unfortunately doesn't provide us with much comfort, as we have no guarantee and no documentary evidence to suggest that Mr Du Plessis or Dawnheights do in fact have this liquidity at their disposal.





7. We now turn to the balance of the information requested in your letter. Please note that this information is being provided to Mr Du Plessis in his capacity as a member of Wild Goose, and not as a potential purchaser. This information is also being provided to Mr Du Plessis on a completely without prejudice basis.
8. You have requested a preliminary distribution account should the Pageview transaction finally conclude, as well as should the Dawnheights transaction finally conclude. In this regard, please find enclosed a spreadsheet which details this distribution calculation in both instances, as well as provides a comparison of the estimated distributions should either deal successfully conclude. The spreadsheet and distribution calculations can be summarised as follows:
 - 8.1. The amounts owing to Nedbank as at 2 April 2025 are R11,963,230.10 on the Bond and R2,123,774.46 in PCF, respectively.
 - 8.2. The BRP fees are currently recorded as nil, as the fees are being paid monthly.
 - 8.3. Under the Pageview transaction, Wild Goose will not be liable for any 118 figure, whereas under the Dawnheights transaction Wild Goose would need to be responsible for approximately R4.5 million (this amount will be confirmed when we obtain updated figures from the rates consultant next week).
 - 8.4. In terms of the sale agreement concluded with Pageview, the purchase price is exclusive of VAT (however Pageview will be entitled to apply to have the transaction zero rated). We have accordingly included a calculation that adds the VAT, if for any reason VAT is payable on the sale at a rate other than the zero rate, and we have also included a calculation that provides for a zero-rated transaction. You will note that the net effect is the same when comparing the Pageview and Dawnheights offers.
 - 8.5. The preliminary distribution calculation reflects that a successful conclusion of the transaction with Pageview will yield a surplus of R162,955.44 after Nedbank has been settled in full.
 - 8.6. The preliminary distribution calculation reflects that any conclusion of a transaction with Dawnheights will yield a deficit of R2,587,004.56 (mainly owing to the fact that Wild Goose will have a major liability for the 118 clearance, which it doesn't have under the transaction with Pageview).
9. We provide herewith the further additional information as requested in your letter (and subsequent email);
 - 9.1. The monthly expenses of Wild Goose in respect of the Boulevard amount to approximately R500,000, which includes *inter alia* insurance, security, REMAX's management fees, the municipal account, pest control, salaries and the BRP's fees.



- REGISTRAR OF THE HIGH COURT OF SOUTH AFRICA
GAUTENG LOCAL DIVISION,
JOHANNESBURG
- Pretoria, Day 30, Johannesburg 2000*
-  
- REGISTRAR OF THE HIGH COURT OF SOUTH AFRICA
GAUTENG LOCAL DIVISION,
JOHANNESBURG

10. We appreciate Mr Du Plessis' interest in the leasehold business of Wild Goose and the effort and time taken to put together an offer to purchase.
11. The preliminary distribution calculation demonstrates that the Pageview transaction will yield a better return for creditors (in particular Nedbank), and goes so far as to suggest that Nedbank may be settled in full.
12. The successful conclusion of the Pageview transaction at this stage appears to be in the best interests of Mr Du Plessis as well, as he may potentially not have any liability to Nedbank as surety, if Nedbank is indeed settled in full (as the calculation suggests).
- 12.1 It goes without saying that this is not guaranteed, and that the distribution calculation provided to you is merely a conceptual calculation based on the current numbers that we have on hand to date. We reiterate that this spreadsheet is being shared with Mr Du Plessis on a completely without prejudice basis, given that you have specifically requested it, and we are sharing it with Mr Du Plessis only in his capacity as a member of the Company.
- 12.2 The numbers will be updated once we have the updated 118 clearance figures next week. The numbers will also be updated as and when the amounts owing to Nedbank change.
13. The preliminary distribution calculation reflects that concluding a transaction with Dawnheights may lead to a deficit of approximately R2,587,004.56 (based on the current numbers we have on hand) after payment is made to Nedbank, and Mr Du Plessis would be liable to Nedbank for this amount in his capacity as surety.
14. You will note from the signed addendum with Pageview that Pageview is obliged to furnish guarantees for the balance of the purchase price within 30 business days from date of signature (being 10 April 2025). We will keep you fully updated with the progress of the transaction, and we will advise once we receive the guarantees from Pageview.



15. We trust that you find the above in order.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Kyleene Weyers'.

Kylene Weyers



A large, stylized handwritten signature in black ink, possibly reading 'A' or 'H'.

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

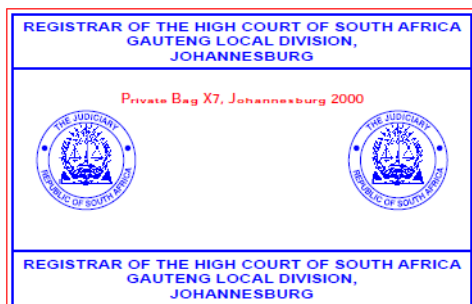
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Defendant / Respondent

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Registrar of High Court , Gauteng
Local Division,Johannesburg

**Wild Goose Trading and Services 39 CC (In Business Rescue)
List of Claims**

<u>Income</u>		Pageview	Dawnheight	<u>Zero Rated</u>	
Sale of property	14 250 000,00		16 000 000,00	Pageview	Dawnheight
VAT	2 137 500,00		2 400 000,00	14 250 000,00	16 000 000,00
				-	-
				<u>14 250 000,00</u>	<u>16 000 000,00</u>
<u>Expenses</u>					
BRP Fees	-		-	-	-
Municipality S118	-		4 500 000,00	-	4 500 000,00
Nedbank PCF	2 123 774,46		2 123 774,46	2 123 774,46	2 123 774,46
SARS VAT	2 137 500,00		2 400 000,00	-	-
				-	-
				<u>2 123 774,46</u>	<u>6 623 774,46</u>
Amount available for distribution				12 126 225,54	9 376 225,54
				<u>12 126 225,54</u>	<u>9 376 225,54</u>
<u>Award</u>					
Nedbank Limited				12 126 225,54	9 376 225,54
Nedbank claim amount on bond				11 963 230,10	11 963 230,10
				162 995,44	2 587 004,56
				-	-



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IN THE HIGH COURT OF SOUTH AFRICA
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CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

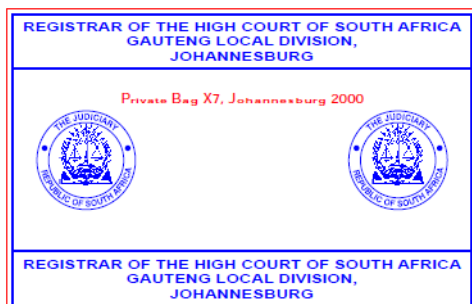
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Defendant / Respondent

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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg

"S2"

**ADDENDUM TO THE REINSTATEMENT AGREEMENT IN RESPECT OF A
SALE OF LEASEHOLD AGREEMENT**



between

**BROLL AUCTIONS AND SALES PROPRIETARY LIMITED
REGISTRATION 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**

CR

CDH
CLIFFE DEKKER HOFMEIER

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Annexure A: Principal Agreement

Annexure B: Reinstatement Agreement



CLIFFE DEKKER HOFMEYER

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;
- 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
- 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;



CLIFFE DEKKER HOFMEYER

- 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 is 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 Principal and Reinstatement Agreement in accordance with the terms and conditions stipulated in 4 here



- 3.2 The Parties accordingly agree as set out herein.

4 AMENDMENT OF PRINCIPAL AGREEMENT

- 4.1 The purchase price of the Leasehold Rights has been reduced from R19 250 000.00 to R14 250 000.00.
- 4.2 The Principal Agreement is amended by the deletion of the following wording, "R19 250 000- (NINETEEN MILLION, TWO HUNDRED AND FIFTY THOUSAND RAND)" in second last line at the bottom of page 7 under clause 2, with the replacement by following wording, "R14 250 000.00 (FOURTEEN MILLION TWO HUNDRED AND FIFTY THOUSAND RAND)."
- 4.3 The Principal Agreement is amended by the deletion of the following wording "*The balance of the Purchase Price, shall within 60 business days from acceptance and signature hereof, be paid in cash or secured ...*" at the beginning of the first sentence of paragraph in clause 2.3, on page 8 with the replacement by the following wording, "*The balance of the Purchase Price, shall within 30 (thirty) business days from acceptance and signature hereof, be paid in cash or secured ...*".

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.

CEFFE DEKKER HOFMEYER

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 10 April 2025
WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE)

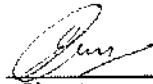
Signature

Christopher Raymond Rey
Name of Signatory

Business Rescue Practitioner
Designation of Signatory

CLIFFE BEKKER HOFMEYER

SIGNED at Johannesburg on 04 April 2025
PAGEVIEW HOLDINGS PROPRIETARY LIMITED



Signature

Mohammed Irshaad Yusuf

Name of Signatory

Director

Designation of Signatory



 *ce*
CLIVE DEKKER HOFMEYR

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

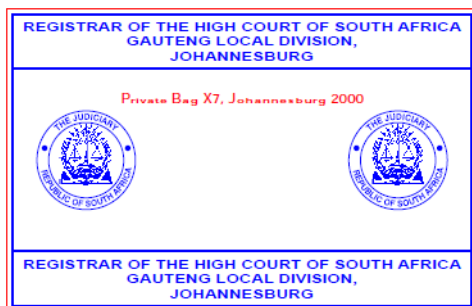
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

NOTE: This document was filed electronically by the Registrar on 27/6/2025 at 10:54:31 PM 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

"T"



12 Avonwold Rd (Cnr. Jan Smuts Ave), Saxonwold
Johannesburg, South Africa, 2196
Private Bag 836, Saxonwold 2132
SmitSew.co.za
Office +27(0)11 646 0006

Our Reference: JE/MAT/46015
E-mail: johannes@smitsew.co.za
Your Reference: Me K Weyers
Wild Goose Trading

MR C REY & MRS K WEYERS
BUSINESS RESCUE PRACTITIONER
BDO

BY E-MAIL
E-mail: kweyers@bdo.co.za



22 APRIL 2025

Dear Madam

RE: - WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE) – ("WGT")

1. We refer to your letter dated 17 April 2025 together with annexures ("your letter") and for which we thank you.
2. We note the arguments advanced in your letter in response to our discussions and the offer to purchase submitted. Thank you for the comprehensive reply and comparison document.
3. We shall be pleased to receive a copy of the previously issued section 118 figures as well as the latest section 118 figures expected to be issued today as per paragraphs 9.3 and 9.4 of your letter.
4. Our instructions are that the offer crafted and presented to you were premised on section 118 figures anticipated by Mr Du Plessis' rates consultant that appears to have been different from the figures supplied to CDH by its rates consultant. Once the latest figures are issued, discrepancies, if any, can be considered.
5. Furthermore, our instructions are that once the figures are at hand, our client will again present you with a revised offer to purchase taking into consideration the current section 118 figures, the risk alluded to by the inclusion of suspensive conditions in the current offer and a more tangible arrangement in respect of the offer to provide PCF. The purpose of submitting the offer to purchase at all times were to result in substantially improved net proceeds resulting from the Dawnheights transaction.
6. Also, please be so kind to provide us with:

Winning Business Matters

DIRECTORS Rikesh Sewgoolam; Johannes Engelbrecht; Tiaan Jonker; Bouwer van Niekerk; Jacques Marais; Rachelle Freed; Peto Milton; Ashley Ziehmle Seckel.
SENIOR ASSOCIATES Marnelze Atterbury; Parveen Munga; Michani Wallis; Zandré Jensen van Rensburg. ASSOCIATES Maselaelo Phaswana; Bonabo Mashego
JUNIOR ASSOCIATES Johan Willemse; Christian Herselman; Frederik van Dyk.
SENT SEWGOOLAM INCORPORATED (2003/007801/21) IN ASSOCIATION WITH Schoorle & Sewgoolam Inc – Pietermaritzburg. LEVEL 2 FEE

- 6.1. a breakdown of the current monthly expenses as recorded in paragraph 9.1 of your letter and the current monthly rental income received;
- 6.2. confirmation of the date Spar vacated the premises and confirmation that the rent due by Spar to WGT continued to be set off against the amounts owed by WGT to Spar (on our calculation the Spar lease will expire on 30 April 2025); and
- 6.3. the reason why paragraph 19.6 of the adopted rescue plan could not be implemented.
7. Our clients rights remain reserved.
8. We look forward to hearing from you.

Yours faithfully,


Smit Sewgoolam Inc

per: JMO ENGELBRECHT



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

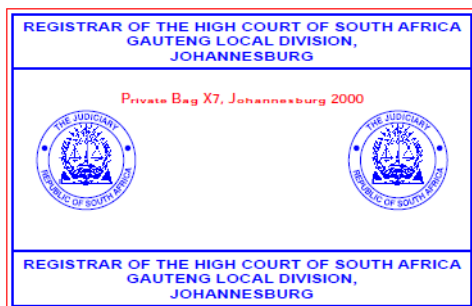
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg

"U"



SmitSew
ATTORNEYS & CONVEYANCERS

12 Avonwold Rd (Cnr. Jan Smuts Ave), Saxonwold
Johannesburg, South Africa, 2196
Private Bag 836, Saxonwold 2132
SmitSew.co.za
Office +27(0)11 646 0006

Our Reference: JE/MAT/46015
E-mail: johannes@smitsew.co.za
Your Reference: Me K Weyers
Wild Goose Trading

MR C REY & MRS K WEYERS
BUSINESS RESCUE PRACTITIONER
BDO

BY E-MAIL

E-mail: kweyers@bdo.co.za



24 APRIL 2025

Dear Madam

RE: - WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE) – ("WGT")

1. We refer to our previous correspondence and in particular our letter of 22 April 2025 and your e-mail response thereto.
2. We confirm that we still await a copy of the previously issued section 118 figures. We shall be grateful if your could prioritize obtaining those figures from CDH.
3. Further in view of your e-mail notification that the new section 118 figures are still outstanding, we were instructed not to wait until it is issued but rather immediately present you with our client's revised offer to purchase, a copy of which will accompany the e-mail under which this letter is transmitted.
4. The offer has been amended to include our client's offer in respect of PCF and also liability for the full amount of the section 118 figures to be issued. Kindly also note the timelines in the suspensive conditions has been amended to align with the period of PCF committed.
5. Please also be so kind to provide us with an updated distribution document setting out the comparison in respect of the Pageview offer and our client's revised offer.
6. Please also provide us with the information requested in paragraph 11 of our previous letter.
7. We look forward to hearing from you.
8. Our clients rights remain reserved.

Winning Business Matters

DIRECTORS Rikesh Sewgoolam; Johannes Engelbrecht; Tiaan Jonker; Bouwer van Niekerk; Jacques Marais; Rachelle Freed; Peto Milton; Ashley Zwellihle; Zakeel.
SENIOR ASSOCIATES Mamelize Atterbury; Parveen Munge; Micheni Wallis; Zandré Jansen van Rensburg. ASSOCIATES Maselele Phaswana; Lethabo Phashego.
JUNIOR ASSOCIATES Johan Willemse; Christian Herselman; Frederik van Dyk.
SMIT SEWGOOLAM INCORPORATED (2003/007801/21) IN ASSOCIATION WITH Schoerie & Sewgoolam Inc – Pietermaritzburg. LEVEL 2 BBBEE

Yours faithfully,


Smit Sewgoolam Inc

per: JMO ENGELBRECHT



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

**GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC**

Plaintiff / Applicant / Appellant

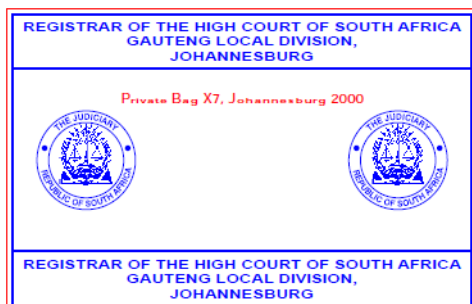
and

**CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED**

Defendant / Respondent

Annexure 16 and More

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ELECTRONICALLY SIGNED BY:

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

OFFER TO PURCHASE

Made and Entered into

By and Between:-

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

Registration Number: 2008/019170/23

Represented herein by:-

[being duly authorised thereto]

[the "Seller"]

and

DAWNHEIGHTS PROPERTY INVESTMENTS CC

Registration Number: 1996/051238/23

Represented herein by:-

KHARUN NISHA KASSAM

[being duly authorised thereto]

[the "Purchaser"]



Initial Here: *k*

1. PREAMBLE

- 1.1 The Seller is the registered holder as Lessee of all the rights, title and interest in and to a Notarial Deed of Lease registered under K1350/2000L, as amended by Notarial Deed K721/2015L, as further amended by an unregistered addendum headed Second Addendum to Lease Agreement dated 12th July 2023 between the Seller (as Lessee by virtue of Deed of Cession of Lease K722/2015L) and the CITY OF JOHANNESBURG METROPOLITAN MUNICIPALITY as "LESSOR" in respect of

1. ERF 1010 MELVILLE EXTENSION 3 TOWNSHIP
REGISTRATION DIVISION I.R.
PROVINCE OF GAUTENG

MEASURING 2952 (TWO THOUSAND NINE HUNDRED AND FIFTY TWO) SQUARE METRES

2. ERF 1011 MELVILLE EXTENSION 3 TOWNSHIP
REGISTRATION DIVISION I.R.
PROVINCE OF GAUTENG

MEASURING 6955 (SIX THOUSAND NINE HUNDRED AND FIFTY FIVE) METRES

Formerly known as Portion 402 (a portion of portion 190) of the Farm Braamfontein No 53, Registration Division I.R., Province of Gauteng



- 1.2 The Leasehold Rights are utilised *inter alia* by the Seller as a letting enterprise;
- 1.3 The Seller is desirous of selling the Leasehold Rights as aforesaid;
- 1.4 The Purchaser is desirous in purchasing the Leasehold Rights as a going concern; and
- 1.5 The parties have reached Agreement as to the basis upon which the Seller will sell and the Purchaser will purchase the Leasehold Rights.

NOW THEREFORE THE PARTIES HAVE AGREED AS FOLLOWS HEREUNDER.

2. DEFINITION AND INTERPRETATION

- 2.1 In this agreement, unless clearly inconsistent with or otherwise indicated by the context, the following terms shall have the meanings ascribed to them below:
- 2.1.1 "Attorneys" shall mean the Conveyancing Attorneys, appointed by the Seller being Cliffe Dekker Hofmeyr Inc, charged *inter alia*, with the responsibility of effecting registration of the Notarial Deeds at the Deeds office.
- 2.1.2 "Agreement" means this agreement and any annexures thereto if annexures are applicable.
- 2.1.3 "Business" means the rental and leasing enterprise known as the Melville Boulevard Shopping Centre presently conducted from the

Initial Here: 

Property pursuant to the Leasehold Rights, including but without limiting the generality of the foregoing, the leases, the goodwill, fixtures and fittings of a permanent nature.

- 2.1.4 "Applicable laws" means all applicable laws, ordinances, regulations, judgments and orders of any competent court or governmental agency or authority having the force of law in any relevant jurisdiction.
- 2.1.5 "Business Day" means any day other than a Saturday, Sunday or a day which is an official public holiday in South Africa.
- 2.1.6 "Companies Act" means the Companies Act, 71 of 2008, as may be amended from time to time.
- 2.1.7 "Date of Cession" means the date upon which the Notarial Deed of Cession and Assignment is registered in the name of the Purchaser in the Deeds Office;
- 2.1.8 "Deposit guarantee" means a guarantee for R3 000 000.00 (THREE MILLION RAND);
- 2.1.9 "Leased area" means the area of land leased in terms of the Notarial Lease and comprising the Property;
- 2.1.10 "Leased premises" means the various shops, showrooms and offices, as the case may be, and other lettable areas in the buildings on the Property including parking areas;
- 2.1.11 "Leases" means the existing Lease Agreements between the Seller as landlord and the tenants of the Leased premises including any rental or other guarantees or suretyships, should such guarantees be capable of cession to the purchaser;
- 2.1.12 "Leasehold Rights" means the Lessee's rights, title and interest in and to the Notarial Lease as Lessee by virtue of Notarial Deed of Cession K722/2015;
- 2.1.13 "Municipality" means the City of Johannesburg Metropolitan Municipality;
- 2.1.14 "Notarial Deed of Cession and Assignment" means the Notarial Deed of Cession and Assignment of the Notarial Lease;
- 2.1.15 "Notarial Lease" means Notarial Deed of Lease K1350/2000L as amended by Notarial Deed K721/2015L, as further amended by an unregistered addendum headed "Second Addendum to Lease Agreement" dated 12th July 2023 between the Seller (as Lessee by virtue of Deed of Cession of Lease K722/2015L) and the CITY OF JOHANNESBURG METROPOLITAN MUNICIPALITY as "LESSOR" in respect of the property.
- 2.1.16 "Occupation date" means the date of cession or such other date as may be agreed to between the parties.
- 2.1.17 "Parties" means the seller and the purchaser and "party" means any one of them, as the context may indicate.
- 2.1.18 "Purchaser" means Dawnheights Property Investments CC, Registration Number 1996/051238/23;



Initial Here:  

2.1.19 "Purchase Price" means the amount payable by the purchaser to the seller in respect of the Leasehold Rights being an amount of R16 000 000.00 (SIXTEEN MILLION RAND);

2.1.20 "Property" means the immovable Properties and all improvements erected/situated at:

1. ERF 1010 MELVILLE EXTENSION 3 TOWNSHIP
REGISTRATION DIVISION I.R.
PROVINCE OF GAUTENG

MEASURING 2952 (TWO THOUSAND NINE HUNDRED AND FIFTY TWO) SQUARE METRES

2. ERF 1011 MELVILLE EXTENSION 3 TOWNSHIP
REGISTRATION DIVISION I.R.
PROVINCE OF GAUTENG

MEASURING 6955 (SIX THOUSAND NINE HUNDRED AND FIFTY FIVE) METRES



Formerly known as Portion 402 (a portion of portion 190) of the Farm Braamfontein No 53, Registration Division I.R., Province of Gauteng

2.1.21 "Purchaser's Address" means c/o _____, e-mail address: _____

2.1.22 "Seller" means WILD GOOSE TRADING AND SERVICES 39 CC (In business rescue) Registration Number 2008/019170/23;

2.1.23 "Seller's Address" means c/o _____, e-mail address: _____

2.1.24 "Signature date" means the date of signature of this agreement by the party signing last in time.

2.1.25 "South Africa" means the Republic of South Africa.

2.1.26 "VAT" means Value-added Tax payable in terms of the VAT Act.

2.1.27 "VAT Act" means the Value-added Tax Act No. 89, of 1991, as amended.

2.1.28 any reference to a "clause" is a reference to a clause of this agreement.

2.1.29 any reference to the singular includes the plural and vice versa.

2.1.30 any reference to natural personas includes legal persons and vice versa.

2.1.31 any reference to a gender includes the other genders.

2.1.32 any reference to a day means a business day (other than if expressly stated otherwise).

2.1.33 any reference to an enactment is to that enactment as at the date of signature hereof and as amended or re-enacted from time to time.

Initial Here: 

- 2.2 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the agreement.
- 2.3 When any number of days is prescribed in this agreement, same shall be reckoned exclusively of the first and inclusively of the last day.
- 2.4 Where any term is defined within the context of any particular clause in this agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this agreement, notwithstanding that such term has not been defined in this interpretation clause.
- 2.5 No provision of this agreement shall be construed against or interpreted to the disadvantage of any party hereto by reason of such party having or being deemed to have structured or drafted such provision.
- 2.6 Clause headings have been inserted for ease of reference only and shall not affect the interpretation of this agreement.
- 2.7 Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.
- 2.8 This agreement shall be governed by and construed and interpreted in accordance with the law of South Africa.
- 2.9 This agreement may be entered into in any number of counterparts, each of which when executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument.



3. PURCHASE AND SALE

The seller hereby sells the Leasehold Rights to the purchaser which hereby purchases the Leasehold Rights, for the purchase price, with effect from the date of cession upon the terms and conditions set out in this agreement.

4. PURCHASE PRICE AND PAYMENT

The Purchase Price in respect of the Leasehold Rights is R16 000 000.00 (**SIXTEEN MILLION RAND**)

- 4.1 The Purchase Price shall be paid on Date of Cession and shall be secured as follows:

- (a) "Deposit guarantee" – the Purchaser shall within three days of signature date furnish a bank guarantee in favour of the Attorneys trust account for the sum of R3 000 000.00 (**THREE MILLION RAND**), which guarantee shall be conditional upon:
- the registration of the Notarial Deed of Cession and Assignment of the Notarial Lease to the Purchaser;
 - the registration of the "unregistered" Notarial Deed of Lease renewal which extends the Notarial Lease until 19th April 2050;
 - cancellation of all existing bonds over the Notarial Lease.

Initial Here:

- (b) A guarantee for the balance of the Purchase Price in the sum of R13 000 000.00 (THIRTEEN MILLION) RAND shall be furnished within seven days after fulfilment of the suspensive conditions on the same terms and conditions as set out above.

- 4.2 In addition to the aforesaid Purchase Price upon fulfilment of the suspensive conditions set out below, the Purchaser will reimburse the Seller for the ongoing monthly operating costs associated with the Leasehold Rights from date of acceptance of this agreement until the date of fulfilment of the suspensive conditions up to a maximum amount of R1 000 000.00 (ONE MILLION RAND). These costs would include amongst others the insurance, municipal costs, REMAX management fees and Business Practitioners fees.

5. SUSPENSIVE CONDITIONS

This agreement is subject to the following suspensive conditions that:

- 5.1 The Purchaser is authorised by the Seller to engage with Shoprite Checkers with a view to them becoming the anchor tenant of the Leased Premises in an area of approximately 2300 square metres; and
- 5.2 A Lease agreement is entered into between the Purchaser and Shoprite Checkers for a period of not less than 10 (Ten) years on commercially acceptable terms and conditions within 60 (Sixty days) of signature date or such extended period as the parties may agree to in writing;
- 5.3 The Municipality consents in writing within 60 (Sixty days) of signature date or such extended period as the parties may agree to in writing to the registration of the Notarial Deed of Cession and Assignment of Lease to the Purchaser and simultaneously confirms that as at date of Cession the Seller is not in breach of any of its obligations in terms of the Notarial Lease. In this regard, the Purchaser and/or their agent undertakes to assist the Attorneys in all their dealings with the Municipality;
- 5.4 The suspensive conditions have been stipulated for the benefit of the Purchaser only. The Purchaser shall be entitled to waive fulfilment of any of the suspensive conditions by giving written notice to that effect to the Seller at any time prior to the date fixed for fulfilment of the condition.
- 5.5 The parties undertake to use their best endeavours to procure fulfilment of the suspensive conditions.
- 5.6 Should the suspensive conditions not be met, this agreement shall be null and void and the deposit guarantee shall be returned to the purchaser.



6. POSSESSION AND OCCUPATION

- 6.1 It is recorded that the Property is let from time to time in the course and scope of the conduct of the Business.
- 6.2 The Seller will give occupation and the Purchaser will take occupation of the full subject matter on date of cession.
- 6.3 It is accordingly contemplated that the Purchaser will take occupation of the Property subject to the existing leases which may be in place as at date of cession.

Initial Here:

- 6.4 Prepaid expenses and income of the Seller as at the Date of Cession shall be adjusted between the Purchaser and the Seller as at Date of Cession;
- 6.5 The Seller shall within sixty (60) days from the Date of Cession cause an adjustment account to be prepared and delivered to the Purchaser, which account shall finalise the apportionment between the Seller and the Purchaser regarding but not limited to inter alia occupational interest, rentals, rental deposits, contractual payments rates, levies, utility charges and services, insurance premiums and all other outgoings
- 6.6 The amount owing by Seller to Purchaser or vice-versa shall be paid as the case may be within (five) business days of the finalisation of the adjustment account.

7. RISK AND BENEFITS

All risk and benefits in and to the subject matter shall pass from the Seller to the Purchaser on date of cession.



8. FIXTURES AND FITTINGS

It is recorded that the Property is sold together with all fixtures and fittings of a permanent nature required for the purposes of the conduct of the Business.

9. CESSION AND ASSIGNMENT AND RENEWAL

- 9.1 Preparation and the Registration of the Notarial Deed of Cession and Assignment shall be attended by the Attorneys as soon as is reasonably possible after the fulfilment of the suspensive conditions.
- 9.2 The Purchaser shall be responsible for the Attorneys cost of the Registration of the Notarial Deed of Cession and Assignment to the Purchaser which fee shall be at no more than 50% of recommended tariff and the Seller shall be responsible for the costs of the preparation and registration of the Notarial Deed of Renewal of Lease. The Purchaser and/or their agent undertake to assist the Attorneys in liaising with the Municipality for the signature of all documents. In this regard the Purchaser is hereby allowed a reasonable opportunity to negotiate with the municipality for the inclusion of a further renewal period of twenty five years.
- 9.3 The seller and the purchaser hereby undertake in favour of each other to attend at the offices of the Attorneys as soon as practicably possible after being required by the attorneys to do so, and to complete and/or sign all documents necessary to effect registration of cession into the name of the purchaser

10. RATES AND TAXES AND STATUTORY LEVIES

- 10.1 The Attorneys shall obtain a rates clearance certificate in respect of the Leasehold rights valid as at date of cession.
- 10.2 In this regard the Purchaser and/or their agent undertake to assist in obtaining the rate clearance figures in terms of Section 118(3) of the Municipal Systems Act 32 of 2000 and the Purchaser shall be responsible for the payment therefor. Payment shall only be requested once lodgement is imminent.

Initial Here: 

11. GOING CONCERN

- 11.1 It is recorded that the Seller and Purchaser are both registered Value Added Tax vendors in accordance with the Value Added Tax Act of 1991 (the "V.A.T. Act").
- 11.2 It is accordingly recorded that:-
- 11.2.1 the sale of the subject matter constitutes the sale of an income-producing enterprise as a going concern within the meaning of section 11 (1)(e) of the V.A.T Act, and;
- 11.2.2 the enterprise will be an income-earning activity as at date of registration of the transfer, and;
- 11.2.3 the subject matter is essential for the carrying on of the enterprise;
- 11.2.4 the purchase consideration includes V.A.T. at the rate of Zero per centum
- 11.3 The subject matter of the sale is accordingly capable of being treated as zero rated within the meaning of the V.A.T Act.



12. LOSS OR DESTRUCTION

If, at any time prior to the cession date the property is destroyed, substantially damaged, expropriated or a claim for restitution is lodged in respect of the property (or any portion thereof), the purchaser shall be entitled by written notice given to -the seller within 14 (fourteen) days after the occurrence of such event, to -

- 12.1 resale from this agreement in which event -
- 12.2 this agreement shall terminate with retrospective effect as if same had never been entered into: and
- 12.3 no party shall have any further rights against the other arising out of or in connection with this agreement.

13. WARRANTIES

13.1 Basis of Warranties

- (a) The seller hereby gives the warranties set out in this clause in favour of the purchaser. The warranties and representations contained in this clause are given to the purchaser on the following basis -
- (i) each warranty is a material representation of fact inducing the purchaser to enter into this agreement unless the contrary is proved;
- (ii) insofar as any of the warranties are promissory or relate to a future event, they shall be deemed to have been given as at the due date for fulfilment of the promise or the happening of the event, as the case may be;
- (iii) each warranty shall be a separate warranty and in no way limited or restricted by reference to or inference from the terms of any other

Initial Here: *h*

warranty; and

- (iv) each warranty is given as at the signature date and represented as at the transfer date.

- (b) Save for the warranties, undertakings and representations set out herein, the property is sold "voetstoots" and as they stand.

13.2 The Warranties

(a) Warranties Relating to the Property/ Leasehold Rights

- (i) The seller is the sole registered and beneficial owner of the Leasehold Rights.
- (ii) The seller has no knowledge of any actual, pending or proposed expropriation for whatever purpose, or which will or may affect the property/ Leasehold Rights in any manner whatsoever, either directly or indirectly.
- (iii) No legal action has been instituted by or against the seller and the seller has no knowledge of any contemplated legal action in terms whereof the Leasehold Rights may be attached, and the transfer may be interdicted or delayed.
- (iv) The Leasehold Rights is not the subject of any current attachment and no interdict preventing the cession has been recorded in any deeds registry in the Republic of South Africa or any other or similar public office.
- (v) There are no graves or burial yards on the property.
- (vi) There are no structures on the property which will classify as heritage resources under the National Heritage Resources Act 25 of 1999.
- (vii) The leasehold rights are not subject (or will at the cession date not be subject to) to any mortgage, pledge, lien, notarial bond or other similar real right, save only as disclosed in the Notarial deed.



14. PEGS & BEACONS

The Seller shall not be liable to point out any pegs or beacons in respect of the Property, nor be responsible for the payment of the costs of location thereof.

15. ZONING AND USE

The seller warrants the property is zoned for its current use.

16. COMPLIANCES

16.1 ELECTRICAL COMPLIANCE CERTIFICATE

The Purchase shall at their own cost and before the Cession Date, obtain a certificate of compliance in accordance with the provisions of the Electrical Installations Regulations promulgated in terms of the Occupational Health and Safety Act of 1993 issued by an accredited person acknowledged by such supplier of electricity.

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16.2 FIRE COMPLIANCE CERTIFICATE

The Purchaser undertakes at their expense to provide the Purchaser with a valid Fire Protection and Compliance as prescribed by SANS 10400, Part T (1) and (2): 2020: Fire Protection either on date of occupation or date of lodgment of the cession documents in the Deeds Office, whichever is the earlier.

16.3 ELECTRIC FENCE CERTIFICATE (IF APPLICABLE)

The Purchasers undertake at their expense to provide the Purchaser with a valid Electric Fence System Certificate of Compliance from a registered Electric Fence System Installer in accordance with Regulation 12(4) and 13(1) of the Electrical Machinery Regulations, 2011 either on date of occupation or date of lodgment of the cession documents in the Deeds Office, whichever is the earlier.

16.4 GAS COMPLIANCE CERTIFICATE (IF APPLICABLE)

The Purchasers undertake at their expense to provide the Purchaser with a valid Certificate of Conformity for the existing gas installation, be it piped or cylinder, issued by an authorised person as defined in the Pressure Equipment Regulations 2009 under Section 43 of the Occupational Health and Safety Act 85 of 1993 either on date of occupation or date of lodgment of the cession documents in the Deeds Office, whoever is the earlier.



17. BREACH

17.1 Should the seller or the purchaser, as the case may be ("the defaulting party"):

- (a) fail to pay any amount due by the defaulting party in terms of this agreement on due date and remain in default for more than 7 (seven) days after being notified in writing to do so by the other party ("the aggrieved party"); or
- (b) commit any other breach of any of the provisions of this agreement and fails to remedy such breach within 10 (ten) days after the receipt of written notice to that effect by the other party ("the aggrieved party"); then and in either such event, the aggrieved party shall forthwith be entitled (but not obliged) without prejudice to any other rights or remedies which the aggrieved party may have in law, including the right to claim damages:
- (c) to cancel this agreement; or
- (d) to claim immediate specific performance of all of the defaulting party's obligations whether or not due for performance and in either event without prejudice to the aggrieved party's rights to claim damages.

17.2 The parties record that upon the cancellation or termination of this agreement as a result of a breach by the purchaser, all amounts paid by the purchaser in terms of this agreement shall be paid to or retained by the seller as a genuine pre-estimate of liquidated damages. Accordingly, on the happening of such an event, the purchaser shall be deemed to have authorised the conveyancer to pay to the seller any amount paid by the purchaser in terms hereof and invested by the conveyancer on the purchaser's behalf. The seller hereby indemnifies the conveyancer against any claims made due to the aforementioned payment.

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17.3 The parties hereby consent in terms of Section 45 of the Magistrate's Court Act No 32 of 1944 (as amended), or any legislation passed thereof to the jurisdiction in terms of Section 28(1) of the said Act, or any legislation passed in substitution thereof, in any action instituted by the seller arising out of this agreement. Notwithstanding anything herein contained, the parties shall be entitled to institute any action against the other arising out of this Agreement in any Court having Jurisdiction.

18. DOMICILIUM CITANDI

18.1 The parties choose the seller's address and purchaser's address respectively being the addresses set out in clause 2 for all purposes arising out of or in connection with this agreement at which addresses all the processes and notices arising out of or in connection with this agreement, its breach or termination may validly be served upon or delivered to the parties:-

18.2 Any notice given in terms of this agreement shall be in writing and shall -

- (a) if delivered by hand be deemed to have been duly received by the addressee on the date of delivery;
- (b) if transmitted by email be deemed to have been received by the addressee 1 (one) day after despatch.



18.3 Notwithstanding anything to the contrary contained in this agreement, a written notice or communication actually received by one of the parties from another including by way of e-mail shall be adequate written notice or communication to such party.

19. CONSUMER PROTECTION ACT

The purchaser warrants that this sale of the property is not subject to the Consumer Protection Act 68 of 2008 as the purchaser is a juristic person whose (gross) asset value or annual turnover at the time of this transaction equals or exceeds R 2 000 000,00 (Two Million Rand).

20. GENERAL

- 20.1 The parties agree to act at all times in good faith and agree to perform any further acts and to execute and deliver any further documents, which may be necessary or appropriate to carry out the purposes and the implementation of this agreement.
- 20.2 This agreement constitutes the whole agreement between the parties as to the subject matter hereof and no agreement, representations or warranties between the parties other than those set out herein are binding on the parties.
- 20.3 No addition to or variation, consensual cancellation or novation of this agreement and no waiver of any right arising from this agreement, or its breach or termination shall be of any force or effect unless reduced to writing and signed by all parties or their duly authorised representatives.
- 20.4 No latitude, extension of time or other indulgence which may be given or allowed by any one party to the other party in respect of the performance of any obligation hereunder or enforcement of any right arising from this agreement and no single or partial exercise of any right by any one party shall under any circumstances be construed to be an implied consent by such party or operate as a waiver or a novation of, or otherwise affect any of that party's rights in terms of or arising from this agreement or estop such party from enforcing, at any time and without notice, strict and punctual compliance with each and every

Initial Here: 

provision or term hereof.

20.5 The parties shall at all times keep confidential (and ensure that their employees and agents shall keep confidential) all confidential information which they have or may acquire in relation to this agreement and shall specifically, not disclose to any third parties, the terms of the offer.

20.6 In the event of either party having to institute legal proceedings against the other arising from a breach of this Agreement then in that event the successful litigant shall be entitled to legal costs against the other party on the scale as between attorney and own client.

21 AGENTS COMMISSION

The parties warrant that no Estate Agent is the effective cause of this sale agreement and as such no commission is payable.

22. SPECIAL CONDITIONS

22.1 Where possible any and all leases secured will be ceded to the purchaser on cession date with a cession of lease agreement in favour of the Purchaser.

22.2 The seller will terminate all employment and service contracts in relation to the property/ Leasehold Rights prior to the end of the month in which cession is affected unless agreed otherwise by the purchaser in writing

22.3 This offer will expire at 12 noon on the 15th April 2025.



DATED AT _____ ON THIS _____ DAY OF _____,
2025

WITNESS

SELLER
(duly authorized)

DATED AT Kew ON THIS 23 DAY OF April 2025,
2025

WITNESS

H. Kessan
PURCHASER
(duly authorised)

Initial Here: H.

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

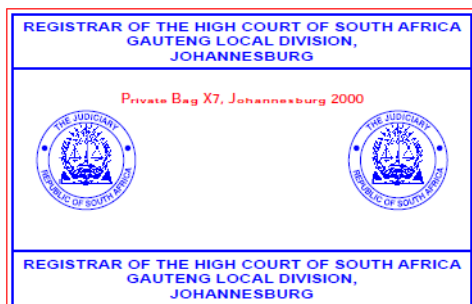
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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Registrar of High Court , Gauteng
Local Division,Johannesburg

Wild Goose Trading and Services 39 CC (In Business Rescue)
List of Claims

Income	Pageview	Dawnheight	Zero Rated	
			Pageview	Dawnheight
Sale of property	14 250 000,00	16 000 000,00	14 250 000,00	16 000 000,00
VAT	2 137 500,00	2 400 000,00	-	-
	16 387 500,00	18 400 000,00	14 250 000,00	16 000 000,00

Expenses

BRP Fees	-	-	-	-
Municipality S118	-	-	-	-
Nedbank PCF	2 123 774,46	2 123 774,46	2 123 774,46	2 123 774,46
SARS VAT	2 137 500,00	2 400 000,00	-	-
	4 261 274,46	4 523 774,46	2 123 774,46	2 123 774,46

Amount available for distribution

12 126 225,54 13 876 225,54

Award

Nedbank Limited	12 126 225,54	13 876 225,54	12 126 225,54	13 876 225,54
Nedbank claim amount on bond	11 963 230,10	11 963 230,10	11 963 230,10	11 963 230,10
	162 995,44	1 912 995,44	162 995,44	1 912 995,44



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

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GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

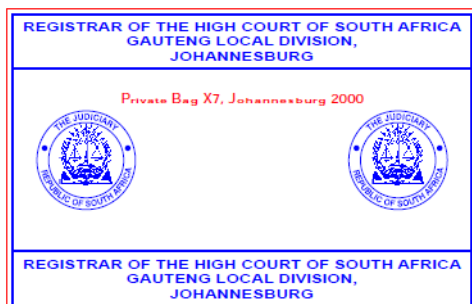
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
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JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg

"X"



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SmitSew.co.za
Office +27(0)11 646 0006

Our Reference: JE/MAT46015
E-mail: johannes@smitsew.co.za
Your Reference: Mr T Smit

CLIFFE DEKKER HOFMEYR

BY E-MAIL

E-mail: tim.smit@cdhlegal.co.za

9 MAY 2025

Dear Sirs

RE: - WILD GOOSE TRADING 39 CC [IN BUSINESS RESCUE] // SPAR GROUP

1. We act on behalf of Wild Goose Trading 39 CC ("WGT") and Mr Nelis Du Plessis, a member of WGT ("our client") and our instructions are that you still act on behalf of the Spar Group Limited ("Spar") and the appointed business rescue practitioners for our client, Mr Chris Rey as assisted by Me Kylene Weyers ("the BRP").
2. As you are aware, the appointed BRP is in the process of implementing the adopted business rescue plan ("the plan") in respect of our client.
3. Part of the implementation of the plan requires the BRP is to realise the property of our client in order to settle its creditors. An auction of the property took place as far back as 22 May 2024 ("the initial sale") and your offices has been mandated by the BRP to attend to assignment of the leasehold to the auction purchaser.
4. The initial sale appears to have lapsed on a number of occasions due to the purchaser not performing its obligations in terms of the sale agreement. The BRP subsequently reinstated the initial sale multiple times in order to "salvage" the initial sale.
5. Following the most recent lapse of the initial sale, the purchaser requested a price reduction from the BRP of almost half the purchase price. Our client cautioned the BRP against accepting the proposed price reduction and informed that an increased cash offer was in the process of being tabled for consideration and the acceptance of which would result in an increased distribution amount that would specifically benefit your client (and our client's Mr Du Plessis in his capacity as surety for Nedbank, the secured creditor).
6. The BRP, notwithstanding, disregarded our and our client's request to refrain from reinstating the initial sale and concluded a further reinstatement of the lapsed initial sale at the



Winning Business Matters

DIRECTORS Rikesh Sewgoolam; Johannes Engelbrecht; Tiaan Jonker; Bouwer van Niekerk; Jacques Marais; Rachelle Freed; Peto Milton; Ashley Zvelihle Seckel.
SENIOR ASSOCIATES Marnelize Aiturbury; Parveen Munga; Michani Wallis; Zandré Jansen van Rensburg; ASSOCIATES Maselaelo Phaswana; Lethabo Meshego.
JUNIOR ASSOCIATES Johan Willemse; Christian Herselman; Frederik van Dyk.
SMIT SEWGOOLAM INCORPORATED (2903/007801/21) IN ASSOCIATION WITH Schoorle & Sewgoolam Inc – Pietermaritzburg. LEVERHOBBEE

discounted purchase price on 10 April 2025 without meaningfully responding to our requests not to do so in lieu of the increased offer to be tabled.

7. It has come to our attention that your offices and/or your client was never informed by the BRP of the increased offer tabled. Kindly inform if this is indeed so?
8. If holding true, your client should be concerned as the actions of the BRP in ignoring the increased offer may now result in your client recovering approx. R1.75 million less of the amount owed to it than what it will recover under the reinstated initial sale, if it proceeds to finality.
9. To the extent that you may not have been informed of the current state of affairs, and in an effort to be fully transparent (but not burden this communication should your client not be interested in the subject matter hereof), we shall make available to you the communication exchanged between our office and the BRP as well as the offer to purchase that would result in an increased recovery for your client. Notably our office already holds a bank guarantee of R3 million in respect of the deposit amount as contained in the higher offer.
10. We believe that the decision taken by the BRP not to consider the higher offer is questionable, not in the interest of the body of creditors, and possible stands to be set aside. In this regard our client (Mr Du Plessis) and the proposed purchaser are considering its options to review the decision of the BRP to conclude the reinstatement of the initial sale under the circumstances.
11. We look forward to hearing from you.

Yours faithfully,

Smit Sewgoolam Inc

per: JMO ENGELBRECHT



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

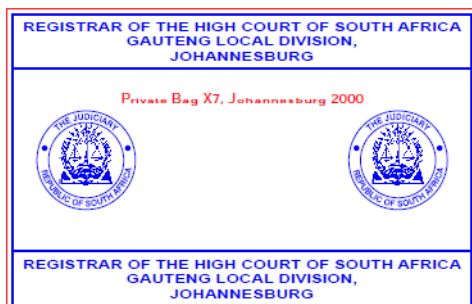
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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Local Division,Johannesburg



SmitSew
ATTORNEYS & CONVEYANCERS

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Our Reference: JE/MAT/46015
E-mail: johannes@smitsew.co.za
Your Reference: Me K Weyers
Wild Goose Trading

MR C REY & MRS K WEYERS
BUSINESS RESCUE PRACTITIONER
BDO

BY E-MAIL
E-mail: kweyers@bdo.co.za



13 MAY 2025

Dear Madam

RE: - WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE) – ("WGT")

1. Our previous correspondence in relation to the section 118 figures and our client's increased offer tabled, has reference.
2. Kindly note that we still await the previously issued section 118 figures as referred to in paragraph 5.2 of your letter of 17 April 2025, as well as the current section 118 figures which you indicated would have been available somewhere during the week of 22 April 2025 .
3. We further acknowledge with thanks your e-mail of 6 May 2025 indicating you still await CDH to make the first issued section 118 figures and the current section 118 figures available to you, for onward transmission to us.
4. Kindly appreciate that, from our client's perspective and in general terms, these figures are materially important in that the calculations you provided in the comparison document between the "Pageview transaction" and the "Dawnheights transaction", are influenced significantly by the exact amounts due to the City of Johannesburg ("CoJ").
5. The first issued section 118 figures would, similarly, have played a significant role in the decision taken by you as the BRP (and as such supported by Nedbank) to decide on accepting the reduced purchase price by offered by Pageview, this notwithstanding our pleas not to do so as an increased offer was imminent.
6. We record herewith that, from the moment it became known that the BRP indicated that it was amenable and/or inclined to accept a significantly lower purchase price for the property

Winning Business Matters

DIRECTORS Rikesh Sewgoolam; Johannes Engelbrecht; Tiaan Jonker; Bouwer van Niekerk; Jacques Marais; Rachelle Freed; Peto Milton; Ashraf Zveghile Seckel.
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SMIT SEWGOOLAM INCORPORATED (2003/007801/21) IN ASSOCIATION WITH Schoerie & Sewgoolam Inc – Pietermaritzburg. LE 2012 BB55E

than what was achieved at auction, Dawnheights CC's intention (and that of our client) to acquire the leasehold property, was at all relevant times clear, straightforward and real and was supported and/or demonstrated by the initial offer dated 9 April 2025 to purchase the leasehold rights and the amended offer dated 24 May 2025 to purchase those rights (for which a deposit guarantee was already furnished). Furthermore, what should be clear from the amended Dawnheights offer is the fact that the BRP's scepticism in respect of the first Dawnheights offer (which related to the section 118 figures) had been addressed and/or eliminated by amending the initial offer to address payment of the section 118 liability to the CoJ.

7. With specific reference to the section 118 figures, we, previously, recorded our concerns that the first issued section 118 figures may prove to be incorrect. That these concerns are real appears from, *inter alia*, your e-mail of 23 April 2025 where you quoted feedback from CDH alluding to the current difficulties they experience in obtaining the latest section 118 figures confirming thereby that the same difficulties must have existed in obtaining the initial section 118 figures which were ostensibly issued to CDH and conveyed to yourselves.
8. That the aforesaid difficulties relate, directly, to the correctness of the first issued section 118 figures deserves no debate. Our client has, furthermore, recorded in paragraph 4 of our letter of 22 April 2025 that it believes the section 118 figures, indicated to be due to the CoJ and as such communicated to our client by his rates consultant, appears to be different from the figures obtained by CDH, thereby suggesting that the figures furnished to yourselves by CDH was perhaps incorrect. However, the first issued section 118 figures played a decisive role in the BRP's assessment of our clients first offer tabled on 16 April 2025 because those figures were, ostensibly, accepted by the BRP as being correct despite the aforesaid difficulties. This much is also clear from the comparison document.
9. Under the circumstances, we repeat our request to urgently receive the first issued section 118 figures that has been outstanding since our first request on 25 March 2025, almost two months ago.
10. A further concern we wish to raise is that it appears that the BRP never informed Spar of the initial offer our client tabled, or the amended offer tabled on 24 April 2025, and/or the circumstances surrounding it. Kindly confirm whether Spar was indeed informed of our clients' initial offer and, if so, if Spar was informed at the time of our clients' intention to submit an increased offer on better terms, as recorded in our communication to you.
11. Kindly also confirm whether you informed Nedbank of the aforesaid offers our client submitted to yourselves, and whether you conveyed to Nedbank our request to you on 25 March 2025 whether a cash offer in excess of the BRP's proposed reduced purchase price offered to Pageview would be considered. If so, kindly advise of the dates when Nedbank were informed of:



-
- 11.1. our client's intention to present an increased offer;
 - 11.2. the first offer presented; and
 - 11.3. the amended offer presented.
12. Our client, Mr Du Plessis, believes that, if Nedbank was indeed aware of our client's intention to submit a better offer than the lapsed offer at the time, it may not have been so eager to consent to the reduced Pageview offer when it was tabled to Nedbank for approval. Because of our client's longstanding, good relationship with Nedbank extending over many years, our client considers it unlikely that Nedbank would simply disregard a more favourable offer that would benefit both Nedbank and Spar and limit Mr Du Plessis' risk in his capacity as surety.
 13. In view of the aforesaid facts and circumstances and, also, the fact that Nedbank is seemingly providing finance to Pageview pursuant to the conclusion of the 10 April 2025 addendum, our client is currently considering its options to, *inter alia* but not limited to, obtain relief to set aside the 10 April 2025 addendum on the basis that same should never have been agreed to and/or signed.
 14. Our clients rights remain reserved.
 15. We look forward to hearing from you.

Yours faithfully,

Smit Sewgoolam Inc

per: JMO ENGELBRECHT



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

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GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

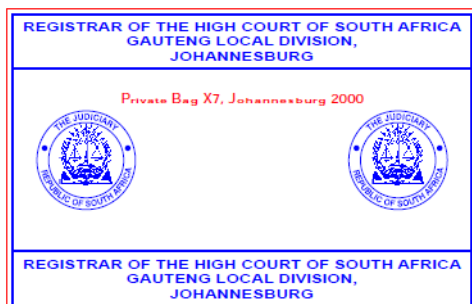
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JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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Local Division,Johannesburg

"Z"



SmitSew
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Office +27(0)11 646 0006

Our Reference: JE/MAT/46015

E-mail: johannes@smitsew.co.za

Your Reference: Me K Warren/de/MAT81341

KIM WARREN INC

BY E-MAIL

E-mail: kim@kw.co.za

16 MAY 2025

Dear Madam

RE: - NEDBANK LIMITED // GERT CORNELIUS DU PLESSIS [WILD GOOSE TRADING 39 CC (IN BUSINESS RESCUE)]

1. As previously stated we represent Mr Gert Cornelius Du Plessis in his personal capacity as well as his capacity as member of Wild Goose Trading 39 CC [In Business Rescue]. We also act on behalf of Dawnheights Property Investments CC ("Dawnheights") (collectively "our client").
2. The purpose of this letter is to establish Nedbank's position in respect of an offer to purchase the leasehold property ("Melville Boulevard Shopping Centre" or "the property") submitted by Dawnheights to the appointed business rescue practitioners ("BRP") of Wild Goose Trading 39 CC [In Business Rescue] ("WGT").
3. The leasehold rights in respect of the property are currently bonded in favour of your client, Nedbank, as security for a loan extended by your client to WGT at the time it acquired the property. This loan forms the subject matter of litigation initiated by Nedbank against our client in respect of its surety obligations in favour of your client for the indebtedness of WGT, and this after WGT was placed under supervision and commenced business rescue proceedings by order of court following an application launched by the Spar Group Limited.
4. From the time WGT was placed under supervision and commenced business rescue proceedings, your client, as secured creditor, has seemingly been intimately involved in the business rescue process and participated in and voted in favour of the adopted business rescue plan for WGT ("the plan"). Your client holds a claim of approx. R11million against WGT.

Winning Business Matters

DIRECTORS Rikesh Sewgoolam; Johannes Engelbrecht; Tiaan Jonker; Bouwer van Niekerk; Jacques Mareis; Rachelle Freed; Peto Milton; Ashley Zandile Seckel.
SENIOR ASSOCIATES Marnelize Atterbury; Parveen Munga; Michail Wallis; Zandrie Jansen van Rensburg. ASSOCIATES Maselaelo Phaswana; Bonabo Mashego.
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SMIT SEWGOOLAM INCORPORATED (2003/007801/21) IN ASSOCIATION WITH Schoerle & Sewgoolam Inc – Pietermaritzburg. LEVEL 30, 100 BEE

5. Of importance for purposes hereof, is paragraph 19.4 of the plan that provides that *"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 acceptance of any offer by the BRP and the Corporation."*
6. The property was auctioned on 22 May 2024 and sold to an entity, Pageview Holdings (Pty) Ltd ("Pageview") for R19.25 million. Nedbank confirmed the sale at this purchase price. Due to the failure of Pageview to honour its obligations in terms of the sale agreement, the sale agreement lapsed. The BRP, apparently at all times with Nedbank's consent, reinstated the lapsed sale agreement on 21 August 2024. Thereafter certain addenda supposedly amending the terms of the sale agreement and the reinstatement agreement were concluded, this to provide extensions to Pageview to provide guarantees to secure the purchase price in terms of the auction sale. Pageview regardless still failed to provide guarantees and, in our view, the sale and reinstatement agreements (and the addenda thereto) (collectively "the agreement") lapsed and are currently of no force or effect.
7. To the extent that it may be argued that the agreement is in fact valid and enforceable, our office on 14 March 2025, prior to the latest addendum concluded on 10 April 2025, directed a letter on behalf of our client to the BRP enquiring on the progress and finalisation of the sale of the leasehold property to Pageview ("the Pageview transaction").
8. In a response letter received on 18 March 2025, the BRP informed that for the Pageview transaction to proceed:
 - 8.1. Pageview requested a price reduction of more than 50% of the purchase price it offered at the auction;
 - 8.2. The BRP ostensibly agreed to a price reduction but counter offered a price reduction of a lesser percentage equating to approx. 25% of the purchase price offered at the auction;
 - 8.3. Pageview indicated telephonically to the BRP that it was intent of accepting the counter offer;
 - 8.4. The BRP would, upon acceptance of the counter offer, conclude a further addendum with Pageview to give effect to and recording the reduced sale price;
9. The BRP further informed in the abovementioned letter that:
 - 9.1. The BRP did not possess sufficient funds to enforce the auction sale agreement at the original purchase price and could therefore not litigate to claim specific performance of the sale agreement, i.e. to claim the agreed sale price in terms of the auction sale and the BRP further mentioned that even if it did have the required funds, litigation would take too long;



- 9.2. The BRP was of the view that there was not sufficient time to pursue a new purchaser for the property;
- 9.3. Nedbank agreed to the reduction of the purchase price and similarly agreed to all previous reinstatements, amendments and indulgences granted to Pageview and specifically consented to provide Pageview a further extension to provide guarantees by the end of February 2025 only (which Pageview in any event defaulted on).
10. Following the BRP's abovementioned response, our client, as managing member of WGT, considered WGT's position and his position as surety *vis-à-vis* the proposed reduced purchase price the BRP (and seemingly Nedbank) was willing to accept. Our client accordingly decided that it would be in his interest as managing member of WGT and in his interest as surety, and in the interest of other creditors of WGT (for instance the Spar Group) for him to rather acquire the property in a collaborative effort with a business partner of Nedbank at a price in excess of the proposed reduced price the BRP, and ostensibly your client, was willing to accept ("the Dawnheights transaction").
11. Our client subsequently specifically requested the BRP in writing on 25 March 2025 to confirm whether it would consider a cash offer for the property at a price in excess of the amount offered by the existing auction purchaser pursuant to the lapsed auction sale and if not, our client proposed to fund litigation against Pageview to ensure the originally agreed purchase price would be pursued.
12. Our client's request in respect of considering further offers was repeated in an e-mail to the BRP on 27 March 2025. The BRP did not respond to the request on consideration of further offers, other than indicating on 27 March 2025 via e-mail that they were still considering the contents of our 25 March 2025 letter.
13. You will recall that on 2 April 2025 we met via teams and in attendance were your Mrs Warren, our Mr Engelbrecht, two representatives from Nedbank and our client's Mr Du Plessis. During the meeting we discussed our client's surety obligations towards your client and the quantum of your client's claim. In addition, our client informed the meeting that your client would not be at risk as our client intended presenting a cash offer at R16 million for the property and such offer would ensure that WGT's indebtedness to Nedbank would be extinguished in full. It was also mentioned that the BRP was in the process of considering a reduced purchase price of the auction sale that would impact on our client's surety obligations and place our client at risk and therefore our client was committed to rather acquire the property himself at a higher price than allowing a sale at the reduced purchase price to proceed.
14. On 10 April 2025, the BRP concluded an addendum with Pageview to record a sale at a reduced purchase price. On the same day only did the BRP respond to us and agreed to a meeting with ourselves and our client to discuss the 25 March 2025 letter content, this whilst knowing all along that our client's higher offer would not be entertained as the BRP had



already, again ostensibly with your client's blessing, and without informing our office, concluded the reduced purchase price addendum with Pageview.

15. We met with the BRP on 15 April 2025. We were stunned to learn from Ms Weyers from the BRP that the Pageview addendum was in fact signed on 10 April 2025, this notwithstanding our requests not to do so and whilst we were waiting on the BRP to revert to us whether our client's higher offer would be considered. In justifying the BRP's decision to disregard our client's request to submit a higher offer, the BRP informed, in writing on 17 April 2025, that:

- 15.1. concluding the addendum to record the reduced purchase price was at the insistence of Nedbank;

- 15.2. Nedbank was in the process of assisting Pageview with its funding requirements to conclude the transaction at the reduced purchase price; and

- 15.3. in terms of paragraph 19.4 of the plan your client had the final say and it approved the Pageview transaction to the exclusion of our client, this notwithstanding the indication that a higher cash offer was on the cards.

16. Notably our client also indicated at the time that it would provide PCF to the tune of R1 million for the suspensive condition fulfilment period as contained in our client's offer. We currently hold in trust the aforementioned amount that demonstrates our client's ability to give effect to the undertaking so recorded in our client's offer.

17. Under the circumstances our client has a number of concerns:

- 17.1. First, it appears that the BRP never informed the Spar Group, the only other secured creditor, or in fact any other creditor, of our client's intention to table the Dawnheights offer and/or when the Dawnheights offer was in fact submitted to the BRP. Cliffe Dekker Hofmeyr Inc ("CDH") confirmed this in a letter to our offices dated 12 May 2025.

- 17.2. Notwithstanding the provisions in the plan authorising Nedbank to unilaterally agree to accept or reject offers in respect of the property, we hold the view that Spar should have been informed of the decision to accept a heavily reduced purchase price in circumstances where an increased offer was in the process of being tabled, as it significantly influences the amount Spar will recover in terms of the rescue process and adopted plan.

- 17.3. Second, the plan provided in clause 19.6 for the BRP to settle the interest on Nedbank's secured claim from the monthly income from rental collections (the proceeds which were ceded to Nedbank). This appears not to have been implemented.

- 17.4. The result of this is that our client's exposure in his capacity as surety increased significantly over time and Nedbank's acceptance of the reduced purchase price was clearly to the detriment of WGT, the body of creditors and Mr Du Plessis in his capacity as surety.



- 17.5. Third, Nedbank's written consent to the reinstatement of the auction sale agreement and subsequent addenda executed were required.
- 17.6. Mr Du Plessis believes that if Nedbank was indeed aware of our client's intention to submit a better offer than the lapsed offer at the time, it would have communicated with him prior to merely consenting to the reduced Pageview offer when it was tabled to Nedbank for approval by the BRP (assuming it was in fact so tabled). Because of our client's longstanding, good relationship with Nedbank extending over many years, specifically in relation to the property, our client considers it unlikely that Nedbank would simply disregard a more favourable offer that would benefit Nedbank, the Spar Group, the body of creditors and limit Mr Du Plessis' risk in his capacity as surety. This regardless of the business opportunity for Nedbank in assisting Pageview in its credit application to secure the reduced purchase price.
18. In order to fully advise our client in respect of the remedies that may be available to it including, but not limited to, obtaining relief to set aside the 10 April 2025 addendum, our client herewith kindly requests the following information:
- 18.1. The dates Nedbank were informed by the BRP of:
- i. our client's intention to present an increased offer;
 - ii. the first offer presented; and
 - iii. the amended offer presented.
- 18.2. Whether Nedbank was in fact placed in possession of the offers submitted by our client and if so, when.
- 18.3. Nedbank's written confirmation that the BRP could disregard its payment obligation to Nedbank in terms of paragraph 19.6 of the plan.
- 18.4. Nedbank's written confirmation authorising conclusion of the:
- i. reinstatement agreement dated 21 August 2024;
 - ii. addendum dated 23 October 2024; and
 - iii. addendum dated 10 April 2025.
- 18.5. Nedbank's written confirmation that Pageview was granted an extension to deliver guarantees by the end of February 2025 only.
- 18.6. Confirmation if Nedbank in fact approved finance to Pageview to secure the outstanding reduced purchase price, and if so, when such finance was approved and if guarantees have been issued and delivered.
- 18.7. If the finance application for Pageview has not yet been approved, whether Nedbank is intent on proceeding with the application to finance the Pageview transaction.



notwithstanding what is recorded herein and notwithstanding the existence of the more beneficial Dawnheights transaction being tabled.

19. Our clients rights remain reserved.
20. We look forward to your urgent response.

Yours faithfully,


Smit Sewgoolam Inc

per: JMO ENGELBRECHT



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

**GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC**

Plaintiff / Applicant / Appellant

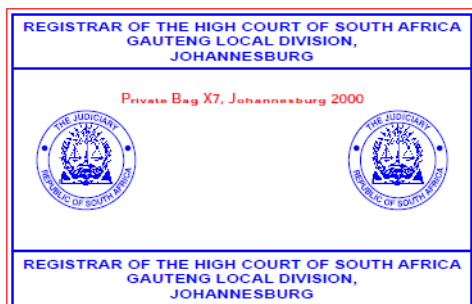
and

**CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED**

Defendant / Respondent

Annexure 16 and More

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ELECTRONICALLY SIGNED BY:

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



kwa attorneys

YOUR REF: JE/MAT/46015
 OUR REF: MS K WARREN /mnp / MAT18134
 DATE: 23 MAY 2025

SMIT SEW ATTORNEYS
 PER E-MAIL: johannes@smitsew.co.za

Dear Sirs,

NEDBANK LIMITED / GERT CORNELIUS DU PLESSIS (WILD GOOSE TRADING 39 CC (IN BUSINESS RESCUE))



- 1 We refer to your letter dated 16 May 2025.
- 2 At the outset, we place on record that our failure to address any specific allegation contained in your letter should not be construed as an admission of their correctness. Our client's rights to respond more fully at a later stage, in the appropriate forum, remain strictly reserved.
- 3 Our client has instructed us to clarify certain apparent misconceptions your client holds regarding our client's role in the business rescue proceedings.
- 4 In this regard, we draw your attention to the provisions of Clause 19.2 of the adopted Business Rescue Plan, which specifically provides that all offers received for the sale of the immovable property would be shared with Nedbank, and that Nedbank's approval of any offer would be required before acceptance by the Business Rescue Practitioner (BRP) and/or the Company. This arrangement was approved by all creditors, and thus any correspondence between the BRP and our client has occurred strictly in accordance with the adopted plan.
- 5 Nedbank's role was limited to approving offers to ensure the adequacy of proceeds in relation to its secured position.
- 6 In respect of the offer by Pageview Holdings (Pty) Ltd, Nedbank approved both the initial sale and the subsequent addenda relating to purchase price reductions.

Kim Warren Inc
 t/a kwa attorneys
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 Johannesburg
 PO Box 92795
 Norwood, 2117

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 Fax: +27 (11) 728 7727
 Docex: 509 JHB
 Lodgement No. 438
 Email: kim@kw.co.za
www.kw.co.za

Director: Kim Warren Undi Kriel Sekgothodi Kabelo
 Notary & Conveyancer: Christine Greyling
 Associate: Michele Rowe Malcolm Cardier Mudalo Ramabulana
 Office Manageress: Louise Titus



kwa attorneys

- 7 The rationale for these price reductions was explained to our client by the BRP. It is our understanding that both your client and ours accepted the commercial realities necessitating these adjustments.
- 8 It is evident that a number of factors have critically impacted the company's financial position, resulting in an urgency to sell the property. The anchor tenant has vacated the premises, and without a replacement, the property's value has significantly diminished. Existing tenants are facing financial hardship, and the proposed transaction with Pageview would result in Checkers becoming the new anchor tenant, which would benefit the remaining tenants and restore viability to the property.
- 9 The lack of an anchor tenant has also affected rental collections, leaving the BRP unable to service the monthly interest obligations to Nedbank. Consequently, the operational costs of the property continue to escalate.
- 10 The only viable options were: (a) liquidation of the company, leading to a sale of the property by a liquidator, or (b) acceptance of the Pageview offer. The BRP has strongly recommended the latter to facilitate transfer and stabilization.
- 11 At the meeting held on 2 April 2025, your client advised ours of an intention to submit a cash offer. At that time, it was acknowledged that time was of the essence, and Mr. Engelbrecht confirmed that an offer would be submitted within 48 hours of the meeting.
- 12 No such offer materialized within the stipulated time frame, leading to the reasonable inference that your client was not in a position to proceed with an offer at that stage. Your client's failure to act within that timeframe, despite being aware of ongoing negotiations with Pageview, suggests a lack of serious intention. Had your client been genuinely committed to presenting an offer for consideration, it would have done so within the promised period.
- 13 Acting prudently and in the interests of all stakeholders, our client consented to the BRP's execution of the addendum on 10 April 2025.
- 14 Your client's subsequent offer which the BRP deemed less favorable in terms of net return to the company was both untimely and incapable of acceptance, given that the BRP had already concluded a valid and binding agreement with Pageview.





kwa attorneys

- 15 With regard to your request for additional copies of the addenda and reinstatement agreements, we suggest that you obtain these directly from the BRP.
- 16 We reiterate that your client's late-stage offer was made at a time when it was well aware that negotiations with Pageview were ongoing. Moreover, the offer presented by your client would result in a lower return to the company after settling outstanding liabilities compared to the offer made by Pageview.
- 17 Our client's position remains that it was entitled to approve or reject any proposal submitted by the BRP. It consented to a transaction deemed to be in the best interests of both the company and its creditors. Furthermore, at the time of acceptance, no other written offer had been submitted to the BRP. Your client's proposal in any event, did not offer comparable benefit, contrary to your assertions.
- 18 In the circumstances, all of our client's rights remain strictly reserved.



Yours faithfully,


KWA ATTORNEYS
PER: MS K WARREN
E-MAIL: kim@kw.co.za



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

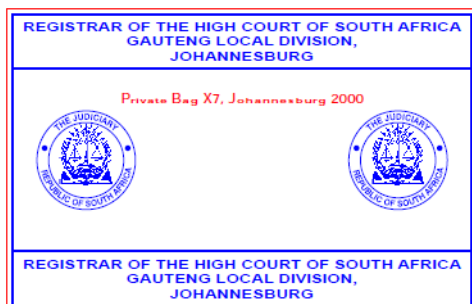
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg

"BB"



SmitSew
ATTORNEYS & CONVEYANCERS

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Office +27(0)11 646 0006

Our Reference: JE/MAT/46015
E-mail: johannes@smitsew.co.za
Your Reference: Me K Weyers
Wild Goose Trading

MR C REY & MRS K WEYERS
BUSINESS RESCUE PRACTITIONER
BDO

BY E-MAIL
E-mail: kweyers@bdo.co.za



29 MAY 2025

Dear Madam

RE: - WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE) – ("WGT")

1. Our previous correspondence in relation to our clients' offer to purchase the lease hold rights in and to the property which is the subject matter of this correspondence ("the Dawnheights offer") has reference.
2. In terms of the second addendum to the sale and reinstatement agreements ("the reinstatement agreement") concluded between yourselves as the appointed business rescue practitioners of Wild Goose Trading 39 CC [In Business Rescue] ("WGT") ("BRP") and Pageview Holdings (Pty) Ltd ("Pageview") on 10 April 2025, Pageview was obliged to pay the balance of the purchase price in cash or secure it by delivery of a written guarantee on the terms recorded in the reinstatement agreement, being within 30 business days of acceptance and signature of the aforesaid addendum.
3. It appears that Pageview, yet again, failed to deliver guarantees in terms of the agreement, which guarantees were due on 28 May 2025.
4. In your letter of 17 April 2025, more particularly paragraph 2.6 thereof, you stated that should Pageview default on its payment obligations in terms of the reinstatement agreement, which has now occurred, the BRP will consider the Dawnheights offer.
5. Accordingly, we again include herewith the Dawnheights offer presented to you on 24 April 2025. We reiterate that we still hold the deposit guarantee in the amount of R3 million as well as the amount of R1 million in our trust account in accordance with clause 4.2 of the Dawnheights offer.

Winning Business Matters

DIRECTORS Rikesh Sewgoolam; Johannes Engelbrecht; Tiaan Jonker; Brouwer van Niekerk; Jacques Marais; Rachelle Freed; Peto Milton; Ashley Zwelithile Sengel.
SENIOR ASSOCIATES Marneliza Atterbury; Parveen Munga; Michani Wallis; Zandré Jansen van Rensburg. ASSOCIATES Maselaelo Phaswana; Letlhabo Mashogo.
JUNIOR ASSOCIATES Johan Willemse; Christian Herselman; Frederik van Dyk.
SMIT SEWGOOLAM INCORPORATED (2003/007801/21) IN ASSOCIATION WITH Schoerle & Sewgoolam Inc – Pietermaritzburg. LEVEL 2 BBBEE

6. Under the circumstances our instructions are to demand from the BRP, as we hereby do, to immediately consider the Dawnheights offer and present it to Nedbank in accordance with paragraph 19.4 of the adopted business rescue plan. We do not believe that you are legally bound to first place Pageview on terms and therefore the Dawnheights offer can be considered immediately.
7. We record herewith that our clients' aforesaid demand should not in any way be construed as a concession and/or admission that the BRP previously and/or until this moment in time complied with all his statutory duties and/or that the principal agreement, the reinstatement agreement and/or the addenda concluded thereafter, are valid and/or binding.
8. Our clients rights remain reserved.
9. We look forward to hearing from you.

Yours faithfully,

Smit Sewgoolam Inc

per: JMO ENGELBRECHT



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

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GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

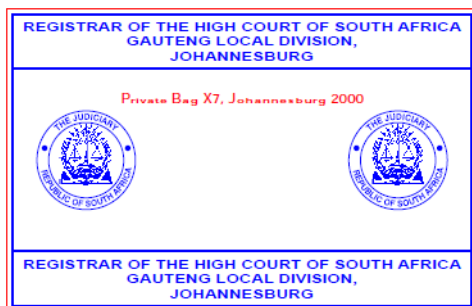
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COMPANY (PTY) LIMITED

Defendant / Respondent

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ELECTRONICALLY SIGNED BY:

Registrar of High Court , Gauteng
Local Division,Johannesburg

From: Kylene Weyers <KWeyers@bdo.co.za>
Sent: Thursday, 29 May 2025 08:09
To: Johannes Engelbrecht <Johannes@smitsew.co.za>
Cc: Dawie van der Merwe <dvandermerwe@bdo.co.za>; Christopher Rey <crey@bdo.co.za>
Subject: RE: WILD GOOSE TRADING AND SERVICES 39 CC (IN BUSINESS RESCUE)

External Mail: Be cautious. Please take care when clicking links or opening attachments.

Dear Johannes

The due date for the furnishing of the guarantee for the balance of the purchase price was 28 May 2025. We can confirm that guarantee was furnished to us on 27 May 2025, a day before the due date.

Pageview is therefore not in breach of the addendum concluded on 10 April 2025, and has successfully furnished the required guarantee. The BRP is accordingly unable to consider the Dawnheights offer at this stage.

We assume that the reason you were under impression that Pageview had not provided the guarantee, is because the monthly status report for Wild Goose that was circulated yesterday on 28 May 2025 states that the guarantee is to be "issued in due course". Kindly however note that this is the April monthly report, dated 30 April 2025. The guarantees were not furnished as at that date. The May monthly report that will be circulated next month, will state that the guarantee for the balance of the purchase price was furnished on 27 May 2025.

CDH will now be attending to the transfer. Should the transaction not successfully close for whatever reason, the BRP will be in a position to consider the Dawnheights offer at that stage. We will keep you updated with the developments.

Kind regards

Kylene Weyers
 Associate Director
 Business Restructuring
 Direct: +27 11 488 1705
 Mobile: +27 79 493 8335
 eMail: kweyers@bdo.co.za

Tel:
 Fax:

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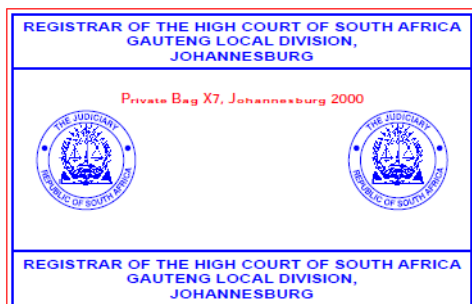
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ELECTRONICALLY SIGNED BY:

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

"DD"



Guarantee number: 00027459

Your reference: Ceciley Oates / Gerda Behr
Our reference: 30190098/Tanya Blanc/Carleen/Onboarding

Cliffe Dekker Hofmeyr Incorporated
1 Protea Place
Sandown
2196

27 May 2025

Dear Sir/Madam

Guarantee by Nedbank Limited ('Nedbank') on behalf of Pageview Holdings (Pty) Ltd

We hold at your disposal, on behalf of Pageview Holdings (Pty) Ltd (Registration Number : 2020/106272/07) ('Client'), the amount stipulated below ('guaranteed sum'), which will immediately become payable to you when we receive written confirmation from Lowndes Dlamini Incorporated that the registrations set out in this guarantee have been effected in the relevant deeds office(s) and on signature, completion and receipt by Nedbank of all its security documentation and fulfilment of all special conditions pertaining to the loan granted by Nedbank to the Client under contract number/s 30190098

We reserve the right to cancel this guarantee at any time before it becomes payable by giving you written notice to that effect. In the event of this guarantee being cancelled we will return to you any documents we or our attorneys may have received from you in respect of this matter.

This guarantee is neither negotiable nor transferable and the original must be surrendered to us against payment of the guaranteed sum. We reserve the right at our sole discretion to make payment of the guaranteed sum without requiring the original guarantee.

Guaranteed sum

Amount payable R13 287 500.00

Payment in terms of this guarantee will be made free of exchange and/or bank charges by way of an electronic funds transfer ('EFT') into the following nominated bank account, details of which are set out below:

Name of account	:	Cliffe Dekker Hofmeyr Incorporated
Bank	:	ABSA Bank Limited
Account number	:	010-5045-1484
Branch code	:	632005
Type of account	:	Current
Reference	:	02070719

Nedbank 135 Rivonia Campus 135 Rivonia Road Sandown Sandton 2196 | PO Box 1144 Johannesburg 2000 South Africa
cib@nedbank.co.za | nedbank.co.za/cib

Directors: AD Mminele (Chairperson) JP Quinn (Chief Executive) HR Brody (Lead Independent Director) BA Dames MH Davis (Chief Financial Officer) AP Dongwana Dr MA Hermanus P Langeni RAG Leith L Makalima MC Nkuhlu (Chief Operating Officer) Dr TM Nombembe S Subramoney
Company Secretary: J Katzin 27.04.2025

Nedbank Ltd Reg No 1951/000009/06, Licensed financial services and registered credit provider (NCRCP15).



Should there be a delay of payment as a result of the nominated bank account not being capable of receiving such payment from us or due to the fact that the ability of the nominated bank account to receive payment is incompatible with our payment method, we will not be liable for any interest, costs or damages as a result of the delay in the said payment and it is your duty to ensure that the account details that you furnish to us allow for a direct electronic funds transfer to be made timeously.

Please note that on electronic transfer of the guaranteed sum we will have fulfilled our obligations in terms of this guarantee and we will have no further obligations of whatever nature arising herefrom.



Registrations

- Registration of a first continuing covering mortgage bond for R31,000,000.00 by Pageview Holdings (Pty) Ltd in favour of Nedbank Limited over the property described as Leasehold rights in and to Erven 1010 and 1011 Melville Extension 3
- Simultaneous transfer of Leasehold rights in and to Erven 1010 and 1011 Melville Extension 3 from Wild Goose Trading And Services 39 CC to Pageview Holdings (Pty) Ltd
- Simultaneous cancellation of all existing bonds over Leasehold rights in and to Erven 1010 and 1011 Melville Extension 3

This guarantee is valid 26 November 2026, whereafter it will lapse and be of no force or effect whatsoever.

Yours faithfully

Signed for and on behalf of
NEDBANK LIMITED
 1951/000009/06
 Carleen George
 Deal Administrator
pfcommercial@nedbank.co.za
 Property Finance
 Nedbank Corporate and Investment Banking

Signed for and on behalf of
NEDBANK LIMITED
 1951/000009/06
 Luiza Fyfer
 Team Manager
Luizaf@nedbank.co.za
 Property Finance
 Nedbank Corporate and Investment Banking

COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

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,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

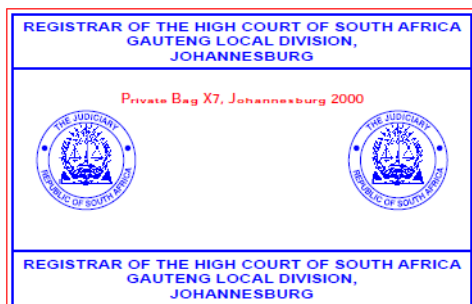
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
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JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

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Registrar of High Court , Gauteng
Local Division,Johannesburg

"EE"

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

CASE NUMBER:

In the matter between:

GERT CORNELIUS DU PLESSIS

First Applicant

DAWNHEIGHTS PROPERTY INVESTMENTS CC

Second Applicant

and

CHRISTOPHER RAYMOND REY, NO

First Respondent

**PAGEVIEW HOLDINGS (PTY) LIMITED
(REGISTRATION NO 2020/106272/07)**

Second Respondent

NEDBANK LIMITED

Third Respondent

THE SPAR GROUP LIMITED

Fourth Respondent

**CITY OF JOHANNESBURG PROPERTY COMPANY (PTY)
LIMITED
(REGISTRATION NO: 2000/01747/07)**

Fifth Respondent



CONFIRMATORY AFFIDAVIT

I, the undersigned

JOHANNES MARTHINUS OELOFSEN ENGELBRECHT

do hereby make oath and state that:

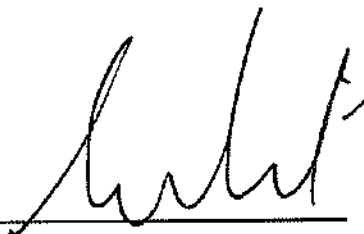
1. I am an adult male director, currently employed at Smit Sewgoolam Inc. situated at 12 Avonwold Road, Cnr Jan Smuts Avenue, Saxonwold.

2. The facts herein stated fall within my personal knowledge and are true and correct.
3. I have read the affidavit deposed to by **GERT CORNELIUS DU PLESSIS** to which this affidavit is annexed and confirm the truth of the facts therein insofar as they relate to me.


DEPONENT

REGISTRAR OF THE HIGH COURT OF SOUTH AFRICA
GAUTENG LOCAL DIVISION,
JOHANNESBURG
Practice Reg. No. 10, Johannesburg 2008

Signed and sworn to before me at JOHANNESBURG on this the 27th day of JUNE 2025, the deponent having acknowledged in my presence that he/she knows and understands the contents of this affidavit, the provisions of Government Gazette R1478 of 11 July 1980 as amended by Government Gazette R774 of 20 April 1982, concerning the taking of the oath, having been complied with.



COMMISSIONER OF OATHS


Full names:

Capacity:

Designation:

Address:

CORNELIUS MOSTERT
EX-OFFICIO-KOMMISSARIS VAN EDE
PROKUREUR R.S.A.
550 Ontdekkers Road, Florida
Tel: 011 475 1549



COURT ONLINE COVER PAGE

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

CASE NO: **2025-099523**

In the matter between:

GERT CORNELIUS DU PLESSIS
,DAWNHEIGHTS PROPERTY
INVESTMENTS CC

Plaintiff / Applicant / Appellant

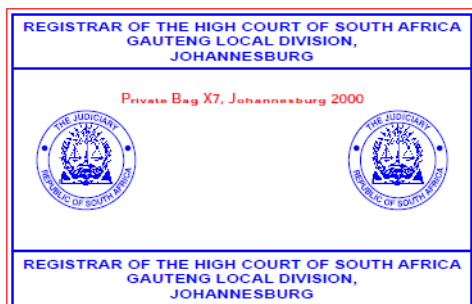
and

CHRISTOPHER RAYMOND RAY NO
,PAGEVIEW HOLDINGS (PTY)
LIMITED,NEDBANK LIMITED,THE SPAR
GROUP LIMITED,CITY OF
JOHANNESBURG PROPERTY
COMPANY (PTY) LIMITED

Defendant / Respondent

Annexure 16 and More

NOTE: This document was filed electronically by the Registrar on 30/6/2025 at 12:22:07 PM 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

"FF"

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

CASE NUMBER:

In the matter between:

GERT CORNELIUS DU PLESSIS

First Applicant

DAWNHEIGHTS PROPERTY INVESTMENTS CC

Second Applicant

and

CHRISTOPHER RAYMOND REY, NO

First Respondent

**PAGEVIEW HOLDINGS (PTY) LIMITED
(REGISTRATION NO 2020/106272/07)**

Second Respondent

NEDBANK LIMITED

Third Respondent

THE SPAR GROUP LIMITED

Fourth Respondent

**CITY OF JOHANNESBURG PROPERTY COMPANY (PTY)
LIMITED
(REGISTRATION NO: 2000/01747/07)**

Fifth Respondent



CONFIRMATORY AFFIDAVIT

I, the undersigned

MICHAEL TEPER

do hereby make oath and state that:

1. I am an adult male director, currently employed at N & T Inc. situated at 145 Oxford Road, Cnr Rutland, Rosebank.

2. The facts herein stated fall within my personal knowledge and are true and correct.
3. I have read the affidavit deposed to by **GERT CORNELIUS DU PLESSIS** to which this affidavit is annexed and confirm the truth of the facts therein insofar as they relate to me.

DEPONENT



Signed and sworn to before me at _____ on this the ____ day of _____ 2025, the deponent having acknowledged in my presence that he/she knows and understands the contents of this affidavit, the provisions of Government Gazette R1478 of 11 July 1980 as amended by Government Gazette R774 of 20 April 1982, concerning the taking of the oath, having been complied with.

COMMISSIONER OF OATHS

Full names:

Capacity:

Designation:

Address:

IN THE HIGH COURT OF SOUTH AFRICA
GAUTENG DIVISION, JOHANNESBURG

CASE NUMBER:

In the matter between:

GERT CORNELIUS DU PLESSIS

First Applicant

DAWNHEIGHTS PROPERTY INVESTMENTS CC

Second Applicant

and

CHRISTOPHER RAYMOND REY, NO

First Respondent

**PAGEVIEW HOLDINGS (PTY) LIMITED
(REGISTRATION NO 2020/106272/07)**

Second Respondent

NEDBANK LIMITED

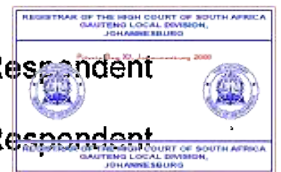
Third Respondent

THE SPAR GROUP LIMITED

Fourth Respondent

**CITY OF JOHANNESBURG PROPERTY COMPANY (PTY)
LIMITED
(REGISTRATION NO: 2000/01747/07)**

Fifth Respondent



CONFIRMATORY AFFIDAVIT

I, the undersigned

MICHAEL TEPER

do hereby make oath and state that:

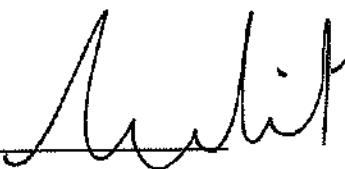
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3. I have read the affidavit deposed to by **GERT CORNELIUS DU PLESSIS** to which this affidavit is annexed and confirm the truth of the facts therein insofar as they relate to me.



DEPONENT


Signed and sworn to before me at JOHANNESBURG on this the 27th day of JUNE 2025, the deponent having acknowledged in my presence that he/she knows and understands the contents of this affidavit, the provisions of Government Gazette R1478 of 11 July 1980 as amended by Government Gazette R774 of 20 April 1982, concerning the taking of the oath, having been complied with.



COMMISSIONER OF OATHS

Full names:

Capacity:

Designation:

Address:

CORNELIUS MOSTERT
EX-OFFICIO-KOMMISSARIS VAN EDE
PROKUREUR R.S.A
550 Ontdekkers Road, Florida
Tel: 011 475 1549