

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

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

Independent Trustees (Pty) Limited (Reg No 2002/025164/07)  
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Your Ref:

Our Ref:

**RYNETTE PIETERS / CINDY**

Direct Line:

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**[rynettep@corprecover.co.za](mailto:rynettep@corprecover.co.za)**

Date:

**26 OCTOBER 2009**

## **TO ALL KNOWN CREDITORS**

Dear Sir / Madam

**A & S KING MAKELAARS (PTY) LIMITED (IN LIQUIDATION)**  
**REGISTRATION NUMBER: 2006/012764/07**  
**MASTER'S REFERENCE NUMBER: C769/2009**

We advise that the above company was placed under provisional liquidation by an Order of the High Court of South Africa (Western Cape High court, Cape Town) on **06 August 2009** pursuant to an application under Case Number 15530/09. Mr J F Klopper of our office, Mrs S Moodliar of Sanek Trust and Mr A Mohohlo of V G V Mohohlo Attorneys have been appointed as Joint Liquidators by the Master of the High Court, Cape Town.

The provisional order of liquidation was made final on **04 September 2009**.

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

### **ASSETS:**

Erf 1508 – Leeueensicht Farm Portion 1, Paarl Road, Wellington- valued at **R850 000.00**  
(Subject to a Mortgage Bond in favour of Nedbank)

Unit 9 SS Saffier, Wellington – valued at **R390 000.00**  
(Subject to a Mortgage Bond in favour of Nedbank)

Vehicle: Massey Ferguson Tractor – valued at **R100 000.00**  
(Subject to Instalment Sale Agreement in favour of ABSA Bank)

Vehicle: Landrover 3TDV6 SE – valued at **R245 000.00**  
(Subject to Instalment Sale Agreement in favour of ABSA Bank)

Vehicle: BMW 325i – valued at **R145 000.00**  
(Subject to Instalment Sale Agreement in favour of BMW Finance)

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

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

Directors:

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

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

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Vehicle: BMW 325i – valued at (Subject to Instalment Sale Agreement in favour of BMW Finance)	R145 000.00
Vehicle: Landrover 3TDV6 HSE – valued at (Subject to Instalment Sale Agreement in favour of BMW Finance)	R406 000.00
Vehicle: Nissan 1400 (Registration: CN11475) – valued at (Subject to Instalment Sale Agreement in favour of BMW Finance)	R 22 500.00
Vehicle: Nissan 1400 (Registration: CN11586) – valued at (Subject to Instalment Sale Agreement in favour of BMW Finance)	R 22 500.00
Vehicle: CAT 422E TLB - valued at (Subject to Instalment Sale Agreement in favour of Wesbank)	R250 000.00
Vehicle: Bobcat T40170 - Loadall Telhandler - valued at (Subject to Instalment Sale Agreement in favour of Standard Bank)	R100 000.00
Vehicle: Volvo XC90 AWD D5 - valued at (Subject to Instalment Sale Agreement in favour of WesBank)	R200 000.00
Vehicle: Mercedes Benz E320 CDI - valued at (Subject to Instalment Sale Agreement in favour of Mercedes Benz)	R230 000.00
Vehicle: Toyota Hilux 2.5 SRX D4D - valued at (Subject to Instalment Sale Agreement in favour of Wesbank)	R 80 000.00
Vehicle: Kia K2700 1.3 Ton Workhorse - valued at (Subject to Instalment Sale Agreement in favour of Nedbank)	R 40 000.00
Vehicle: Northpark Imagine Trailvan Caravan - valued at (Subject to Instalment Sale Agreement in favour of Nedbank)	R 35 000.00
Vehicle: Northpark Imagine Trailvan Caravan - valued at (Subject to Instalment Sale Agreement in favour of Nedbank)	R 35 000.00
Vehicle : BMW GS1200 Motorbike – valued at	R 40 000.00
Vehicle: Venter Horsebox '97 – valued at	R 18 000.00
Movables: Voermenger: 1900 – valued at (Subject to Rental Agreement in favour of Standard Bank)	R 219 480.00
Debtors - approximately (Funds may be irrecoverable)	R3 500 000.00
Intercompany loans - approximately (Funds may be irrecoverable)	<u>R14 108 830.00</u>
<b>TOTAL ASSETS</b>	<b><u>R21 182 310.00</u></b>

**LIABILITIES:**

<u>Secured Creditors:</u> Estimated at	R3 296 000.00
<u>Preferent Creditors:</u> Unknown at this stage	Unknown
<u>Concurrent Creditors:</u> Estimated at	<u>R28 531 117.00</u>
<b>TOTAL LIABILITIES</b>	<b><u>R31 827 117.00</u></b>

Kindly note that the auction date for the above vehicles is scheduled to take place at Aucor Park, 17 Dacres Avenue, Epping 2:

**Viewing Date: 27 October 2009 from 09h00 – 16h00**  
**Auction Date: 28 October 2009 @ 10h30**

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

We enclose claim documents for completion by creditors and creditors are urged to submit their original completed claim documents urgently to enable to us to ascertain the exact extent of the company's liabilities.

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

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

**RYNETTE PIETERS**

***(Submitted electronically and therefore unsigned)***

Please assist us by confirming your contact details:

**A & S King Makelaars (Pty) Limited**

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

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

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

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

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

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

Contact person: \_\_\_\_\_

☐ Please remove my name from the list of creditors