

INSOLVENT ESTATE
MARK DESMOND OBEREM
Identity Number 700419 5030 08 0
MARRIED OUT OF COMMUNITY OF PROPERTY

ESTATE NUMBER: E30/2024

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT

CO-TRUSTEES:
CBStC COOPER & A JOHANNES
C/o CK INSOLVENCY, RESTRUCTURING AND
RECOVERY PRACTITIONERS
PO BOX 3065, TYGER VALLEY, 7536
TEL no 021 9102902

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT	
IN THE INSOLVENT ESTATE OF MARK DESMOND OBEREM	
Identity Number: 700419 5030 08 0	
MARRIED OUT OF COMMUNITY OF PROPERTY	
WHO RESIDED at 10 MARINA CRESCENT, PEARL RISE, SOMERSET WEST EASTERN CAPE PROVINCE AT THE TIME OF HIS SEQUESTRATION	
DATE OF SEQUESTRATION:	16 APRIL 2024
MASTER'S REF:	E30/2024
CO-TRUSTEES:	CBS&C COOPER & A JOHANNES

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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RECONCILIATION STATEMENT

BALANCE STANDARD BANK – Statement 2 – 19 NOVEMBER 2024			102 958,08
<u>TO COLLECT</u>			
NETT BALANCE 2017 TOYOTA HILUX			168 150,00
<u>TO PAY</u>			
TRUSTEES' FEES			
- ENCUMBERED ASSET ACCOUNT 1	4 268,83		
- FREE RESIDUE ACCOUNT	<u>31 762,73</u>	36 031,56	
MASTER'S FEES			9 800,00
BOND OF SECURITY PREMIUM – 05/2024 – 05/2025			2 875,00
ADVERTISEMENT COSTS		3 839,38	
PETTY CASH & POSTAGES	750,00		
STORAGE FEES	<u>1 030,00</u>		
	5 619,38		
LESS Already paid	<u>2 006,52</u>		3 612,86
SOUTH AFRICAN REVENUE SERVICES			
- INCOME TAX as per ANNEXURE "B"			51,52
AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT			
- FREE RESIDUE ACCOUNT			190 867,73
<u>AWARDED</u>			
Claim 1 – WESBANK, DIVISIONS OF FIRST RAND BANK LTD		27 869,41	
		<u>271 108,08</u>	<u>271 108,08</u>
		=====	=====

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ENCUMBERED ASSET ACCOUNT 1**ASSETS**

22/10/2024	PROCEEDS SALE of 2012 NISSAN MICRA 1.2 VISIA 5DR (D81) which vehicle was subject to an INSTALMENT SALE AGREEMENT ifo WESBANK, DIVISION OF FIRST RAND BANK LTD Acemo 85351031639 Engine no HR12684665A Chassis no MDHFBUK13Z0005291	1		37 000,00
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PRO RATA INTEREST as per ANNEXURE "C"				120,33
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LIABILITIES**TRUSTEES' FEES****2012 NISSAN MICRA**

10 % of R37 000,00	3 700,00			
PLUS 15 % VAT thereon	555,00	4 255,00		

PRO RATA INTEREST

10 % of R120,33	12,03			
PLUS 15 % VAT thereon	1,80	13,83	4 268,83	

PRO RATA MASTER'S FEES as per ANNEXURE "A"			1 161,05	
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PRO RATA BOND OF SECURITY as per ANNEXURE "A"	2	340,62		
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WESBANK – REPOSSESSION COSTS	3	3 460,93		
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SOUTH AFRICAN REVENUE SERVICES

- PRO RATA INCOME TAX PAYABLE as per ANNEXURE "C"			19,49	
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AWARDED

Claim 1 – WESBANK, DIVISIONS OF FIRST RAND BANK LTD		27 869,41		
			37 120,33	37 120,33
			=====	=====

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT	
IN THE INSOLVENT ESTATE OF MARK DESMOND OBEREM	
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WHO RESIDED at 10 MARINA CRESCENT, PEARL RISE, SOMERSET WEST EASTERN CAPE PROVINCE AT THE TIME OF HIS SEQUESTRATION	
DATE OF SEQUESTRATION:	16 APRIL 2024
MASTER'S REF:	E30/2024
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DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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FREE RESIDUE ACCOUNT**ASSETS**

10/10/2024	PROCEEDS SALE of 2013 TOYOTA RAV	4		70 000,00
	Registration no HDT713EC			
	VIN no JTMZD3EV505011547			
	PROCEEDS SALE of 2017 TOYOTA HILUX 2.8 GD-6 RB RAIDER 4X4	5		190 000,00
	Registration no HXH835EC			
	VIN no AHTHA3CD303416433			
	PROCEEDS SALE OF FIRE-ARMS	6		16 000,00
	PRO RATA INTEREST as per ANNEXURE "C"			197,70

LIABILITIES**TRUSTEES' FEES****2013 TOYOTA RAV**

10 % of R70 000,00	7 000,00	
PLUS 15 % VAT thereon	1 050,00	8 050,00

2017 TOYOTA HILUX

10 % of R190 000,00	19 000,00	
PLUS 15 % VAT thereon	2 850,00	21 850,00

FIRE-ARMS

10 % of R16 000,00	1 600,00	
PLUS 15 % VAT thereon	240,00	1 840,00

PRO RATA INTEREST

10 % of R197,70	19,77	
PLUS 15 % VAT thereon	2,96	22,73
		31 762,73

PRO RATA MASTER'S FEES as per ANNEXURE "A"

8 638,95

PRO RATA BOND OF SECURITY as per ANNEXURE "A"

2

2 534,38

ADVERTISEMENT COSTS**- SECOND MEETING OF CREDITORS**

18/10/2024	GOVERNMENT GAZETTE	37,82	
18/10/2024	DIE BURGER OOS (Afr)	862,96	7
18/10/2024	DIE BURGER OOS (Eng)	862,96	8

- ACCOUNT FOR INSPECTION

GOVERNMENT GAZETTE	37,82	
DIE BURGER OOS (Afr)	1 000,00	
DIE BURGER OOS (Eng)	1 000,00	

- CONFIRMATION

GOVERNMENT GAZETTE	37,82		3 839,38
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AMOUNTS CARRIED FORWARD

46 775,44

276 197,70

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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FREE RESIDUE ACCOUNT (Continue)

	AMOUNTS BROUGHT FORWARD			46 775,44	276 197,70
	PETTY CASH & POSTAGES – NOMINAAL	600,00			
15/10/2024	<u>PLUS 6 CIRCULARS @ R25,00 each (Report)</u>	<u>150,00</u>	9	750,00	
	STORAGE FEES			1 030,00	
	VAN'S AUCTIONEERS – EXPENSES				
03/10/2024	<u>2013 TOYOTA RAV</u>				
	- AUCTIONEERS COMMISSION	8 050,00	10		
	- VALUATION REPORT etc	6 325,00	11		
	- LIGHTSTONE – VEHICLE SEARCH	<u>517,50</u>	12		
03/12/2024	<u>2017 TOYOTA HILUX</u>				
	- AUCTIONEERS COMMISSION	<u>21 850,00</u>	13	36 742,50	
	SOUTH AFRICAN REVENUE SERVICES				
	- PRO RATA INCOME TAX PAYABLE as per ANNEXURE "C"			32,03	
	AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT			190 867,73	
				<u>276 197,70</u>	<u>276 197,70</u>
				=====	=====

ANNEXURE "A"**CALCULATION OF PRO RATA MASTER'S FEES & BOND OF SECURITY PREMIUM**

	TOTAL ASSETS	MASTER'S FEES	BOND OF SECURITY PREMIUM (VAT Incl)
ENCUMBERED ASSET ACCOUNT 1	37 120,33	1 161,05	340,62
FREE RESIDUE ACCOUNT	276 197,70	8 638,95	2 534,38
TOTALS	313 318,03	9 800,00	2 875,00

MASTER'S FEES

TOTAL ASSETS	313 318,02	
<u>LESS</u>	<u>150 000,00</u>	1 000,00
	163 318,03	
DIVIDE BY R5 000,00	32	
32 X R275,00		8 800,00
TOTAL MASTER'S FEES PAYABLE		9 800,00

$$\text{FACTOR} = \frac{9\,800,00}{313\,318,03} = 0,03127812338$$

BOND OF SECURITY PREMIUM – SAFIRE – SAFCB202405-0438

05/2024 – 05/2025	2	500 000,00	2 875,00
TOTAL BOND PREMIUMS PAYABLE			2 875,00

$$\text{FACTOR} = \frac{2\,875,00}{313\,318,03} = 0,00917598007$$

ANNEXURE "B"**STATEMENT OF INTEREST RECEIVED & BANK CHARGES PAID
& INCOME TAX PAYABLE TO SARS****INTEREST & BANK CHARGES****INTEREST
RECEIVED****BANK
CHARGES
PAID****STANDARD BANK Account no 041897994**

10/2024 - Statement 1

0,00

0,00

11/2024 - Statement 2

318,03

0,00

TOTALS318,03
=====0,00
=====**INCOME TAX PAYABLE****ALLOWABLE
DEDUCTIONS****INTEREST
RECEIVED****INTEREST RECEIVED**

318,03

ALLOWABLE DEDUCTIONS

- BANK CHARGES

0,00

- TRUSTEES' FEE

31,80

TAXABLE AMOUNT286,23318,03
=====318,03
=====**INCOME TAX PAYABLE**

18 % of R286,23 =

R51,52

ANNEXURE "C"PRO RATA CALCULATION OF INTEREST EARNED & INCOME TAX PAYABLE TO SARS

	NETT PROCEEDS	PRO RATA INTEREST EARNED	PRO RATA INCOME TAX PAYABLE
ENCUMBERED ASSET ACCOUNT 1	33 539,07	120,33	19,49
FREE RESIDUE ACCOUNT	55 107,50	197,70	32,03
TOTALS	88 646,57	318,03	51,52

$$\text{FACTOR} \quad \frac{318,03}{88\,646,57} = 0,00358761765$$

$$\text{FACTOR} \quad \frac{51,52}{88\,646,57} = 0,00058118435$$

FIRST DISTRIBUTION ACCOUNT
Insolvent Estate: MARK DESMOND OBEREM

Estate Number: E30/2024

CLAIM No	NAME & ADDRESS OF CREDITOR	PARTICULARS OF CLAIM	TOTAL OF CLAIM	PREF / SEC CLAIM	CONCURRENT CLAIM	PREF / SEC DIVIDEND	CONCURRENT DIVIDEND	SHORTFALL
1	WESBANK DIVISION OF FIRST RAND BANK LTD PO BOX 7719 JOHANNESBURG 2000	INSTALMENT SALE AGREEMENT - 2012 NISSAN	71 842,84	27 869,41	-	27 869,41	-	43 973,43
			71 842,84	27 869,41		27 869,41	-	43 973,43

AFFIDAVIT

I, the undersigned,

CHAVONNES BADENHORST St CLAIR COOPER

in my capacity as CO-TRUSTEE in the INSOLVENT ESTATE of

MARK DESMOND OBEREM

Master's reference: E30/2024


declare that the above is a true and complete FIRST LIQUIDATION & DISTRIBUTION ACCOUNT of the administration of the above Estate to date and that all known assets have been reflected to my best belief and knowledge, except:

- further INTEREST to be earned; and
- further CLAIMS to be proven.


CBSIC COOPER
CO-TRUSTEE

I certify that the abovenamed deponent on being asked by me declared that he knows and understands the contents of this Affidavit, that he has no objection against the taking of the prescribed oath whereafter he uttered the following words "I swear that the contents of this affidavit are true so help me God", whereafter he signed the sworn Affidavit in my presence at BLOEMFONTEIN on this the 10th day of December 2024,

STACY SAFFY
HONEY CHAMBERS BLOEMFONTEIN
KENNETH KAUNDA DRIVE
COMMISSIONER OF OATHS
KOMMISSARIS VAN EDE
PRACTISING ATTORNEY R.S.A.
PRAKTISERENDE PROKUREUR R.S.A.


COMMISSIONER OF OATHS
FULL NAMES:
ADDRESS:
OFFICE:
AREA OF APPOINTMENT:

AFFIDAVIT

I, the undersigned,

ARTHUR JOHANNES

in my capacity as CO-TRUSTEE in the INSOLVENT ESTATE of

MARK DESMOND OBEREM

Master's reference: E30/2024

declare that the above is a true and complete FIRST LIQUIDATION & DISTRIBUTION ACCOUNT of the administration of the above Estate to date and that all known assets have been reflected to my best belief and knowledge, except:

- further INTEREST to be earned; and
- further CLAIMS to be proven.


A JOHANNES
CO-TRUSTEE

I certify that the abovenamed deponent on being asked by me declared that he knows and understands the contents of this Affidavit, that he has no objection against the taking of the prescribed oath whereafter he uttered the following words "I swear that the contents of this affidavit are true so help me God", whereafter he signed the sworn Affidavit in my presence at

CAPE TOWN on this the 10 day of DECEMBER 2024

CHLOË SCHOLTZ
COMMISSIONER OF OATHS
PRACTISING ATTORNEY R.S.A
ADRIAANS ATTORNEYS
17th FLOOR, 2 LONG STREET
CAPE TOWN, 8001


COMMISSIONER OF OATHS
FULL NAMES:
ADDRESS:
OFFICE:
AREA OF APPOINTMENT: