

**IN THE INSOLVENT ESTATE OF
THE HEINEMAN TRUST**

MASTER'S REF: S27/2022

SECOND LIQUIDATION & DISTRIBUTION ACCOUNT

**CO-TRUSTEES:
CBStC COOPER & AN NDYAMARA
C/o CK TRUST
PO BOX 27, BLOEMFONTEIN, 9300
TEL no 051 4036648**

SECOND LIQUIDATION & DISTRIBUTION ACCOUNT**IN THE INSOLVENT ESTATE OF
THE HEINEMAN TRUST**

**A TRUST DULY REGISTERED UNDER NUMBER IT70/2001(E)
REGISTERED ADDRESS at 5 SCOTT STREET, SUMMERSTRAND, PORT ELIZABETH
EASTERN CAPE PROVINCE**

DATE OF SEQUESTRATION:**28 JUNE 2022****MASTER'S REF:****S27/2022****CO-TRUSTEES:****CBSIC COOPER & AN NDYAMARA**

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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RECONCILIATION STATEMENT

BALANCE – STANDARD BANK – 4 OCTOBER 2023

8 650 078,52

TO COLLECT

BMW FINANCIAL SERVICES (SA) (PTY) LTD – SECTION 89 ADMINISTRATION COSTS

58 309,09

TO PAY**TRUSTEES' FEES**

- ENCUMBERED ASSET ACCOUNT 1
- ENCUMBERED ASSET ACCOUNT 2
- FREE RESIDUE ACCOUNT

63 825,00
50 255,00
42 004,76
156 084,76

LESS WASTED COSTS1 276,06

154 808,70

MASTER'S FEES

0,00

BOND OF SECURITY PREMIUM

- 08/2023 - 08/2024

48 875,00

ADVERTISEMENT COSTS

1 625,64

PETTY CASH & POSTAGES345,00

1 970,64

HOLLARD INSURANCE COMPANY

1 805,22

SOUTH AFRICAN REVENUE SERVICES

- INCOME TAX as per ANNEXURE "B"

147 629,00

AMOUNT CARRIED FORWARD TO THIRD & FINAL ACCOUNT

- FREE RESIDUE ACCOUNT

6 434 144,96

AWARDED

Claim 2 – ABSA BANK LIMITED

1 588 133,22

Claim 4 – SOUTH AFRICAN REVENUE SERVICE

331 020,87

8 708 387,61
=====8 708 387,61
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ENCUMBERED ASSET ACCOUNT 1

ASSETS

29/09/2023	PROCEEDS SALE OF ERF 3429 SUMMERSTRAND, also known as 5 SCOTT STREET, SUMMERSTRAND, GQEBERHA which property was subject to a MORTGAGE BOND in favour ABSA BANK LIMITED (Account number 4058572582)	1		1 850 000,00
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LIABILITIES

TRUSTEES' FEES

ERF 3429 SUMMERSTRAND

3 % of R1 850 000,00

PLUS 15 % VAT thereon

55 500,00

8 325,00

63 825,00

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

0,00

PRO RATA BOND OF SECURITY as per ANNEXURE "A"

2

34 096,25

28/09/2023 **McWILLIAMS & ELLIOTT INCORPORATED – TRANSFER COSTS**

- RATES & TAXES

108 296,24

3

- WAIVER NMBM

934,00

4

- DEPOSIT TO AUCTIONEERS

10 000,00

5

- ADVERTISEMENT COSTS PARK VILLAGE AUCTIONS

19 868,87

6

- SECTION 93(1) NAME CHANGE

2 870,00

7

- VAT

430,50

8

- DEEDS OFFICE FEE

416,00

9

- SECTION 68(1) CONSENT

2 850,00

10

- VAT

427,50

11

- DEEDS OFFICE FEE

416,00

12

146 509,11

LESS COLLECTED FROM PURCHASER

- 8 297,37

13

138 211,74

HOLLARD INSURANCE COMPANY – SHORT TERM INSURANCE

- SEPTEMBER 2022 – DECEMBER 2022

6 164,82

14

- DECEMBER 2022 – MARCH 2023

5 921,25

15

- MARCH 2023 – JUNE 2023

5 921,25

16

- JUNE 2023 – SEPTEMBER 2023

5 921,25

17

- SEPTEMBER 2023 – DECEMBER 2023

1 805,22

18

25 733,79

AWARDED

Claim 2 – ABSA BANK LIMITED

1 588 133,22

1 850 000,00

1 850 000,00

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DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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ENCUMBERED ASSET ACCOUNT 2**ASSETS**

PROCEEDS SALE OF 2017 BMW 640D COUPE 6 SERIES F13 which VEHICLE was subject to an INSTALMENT SALE AGREEMENT in favour of BMW FINANCIAL SERVICES (SA) (PTY) LTD (Account number 190200102023754)	19		437 000,00
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LIABILITIES**TRUSTEES' FEES****2017 BMW 640D**

10 % of R437 000,00

43 700,00

PLUS 15 % VAT thereon

6 555,00

50 255,00

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

0,00

PRO RATA BOND OF SECURITY as per ANNEXURE "A"

2

8 054,09

BMW FINANCIAL SERVICES - EXPENSES

- LEGAL COSTS

14 628,51

20

- INTEREST

76 075,20

21

- INTEREST

4 584,60

22

95 288,31

AWARDED

Claim 3 - BMW FINANCIAL SERVICES (SA) (PTY) LTD

283 402,60

437 000,00

437 000,00

=====

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FREE RESIDUE ACCOUNT

AMOUNT BROUGHT FORWARD FROM FIRST ACCOUNT 6 604 693,69

ASSETS

INTEREST RECEIVED as per ANNEXURE "B" 364 867,51

LIABILITIES

TRUSTEES' FEES

INTEREST received

10 % of R364 867,51

36 486,75

PLUS 15 % VAT thereon

5 518,01

42 004,76

PRO RATA MASTER'S FEES as per ANNEXURE "A" 0,00

PRO RATA BOND OF SECURITY as per ANNEXURE "A"

2

6 724,66

ADVERTISEMENT COSTS

- ACCOUNT FOR INSPECTION

GOVERNMENT GAZETTE

37,82

MEDIA 24 (Die Burger Oos) (Afr)

900,00

THE CITIZEN (Eng)

650,00

- CONFIRMATION

GOVERNMENT GAZETTE

37,82

1 625,64

BANK CHARGES - ACTUAL

316,31

PETTY CASH & POSTAGES

- NOMINAAL

345,00

18/1092023 BESTERS ATTORNEYS - INVOICE 4890

23

5 750,00

SOUTH AFRICAN REVENUE SERVICES

- INCOME TAX as per ANNEXURE "B"

147 629,00

AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT

6 434 144,96

AWARDED

Claim 4 - SOUTH AFRICAN REVENUE SERVICE

331 020,87

6 969 561,20

=====

6 969 561,20

=====

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	1 850 000,00	0,00	34 096,25
ENCUMBERED ASSET ACCOUNT 2	437 000,00	0,00	8 054,09
FREE RESIDUE ACCOUNT	364 867,51	0,00	6 724,66
TOTALS	2 651 867,51	0,00	48 875,00

MASTER'S FEES

MAXIMUM FEES PAID in terms of FIRST ACCOUNT

TOTAL MASTER'S FEES PAYABLE

0,00

BOND OF SECURITY PREMIUM – SAFIRE – SAFCB202208-0212

08/2023 – 08/2024	2	8 500 000,00	48 875,00
TOTAL BOND PREMIUM PAYABLE			48 875,00

$$\text{FACTOR} = \frac{48\,875,00}{2\,651\,867,51} = 0,01843040793$$

ANNEXURE "B"

<p align="center"><u>STATEMENT OF INTEREST RECEIVED & BANK CHARGES PAID</u> <u>& INCOME TAX PAYABLE TO SARS</u></p>
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INTEREST & BANK CHARGES**INTEREST
RECEIVED****BANK
CHARGES
PAID****CHEQUE ACCOUNT****STANDARD BANK Account no 41308107**

03/2023 - Statement 7	41 847,74	15,61
04/2023 - Statement 8	46 675,78	23,40
05/2023 - Statement 9	46 686,94	23,41
06/2023 - Statement 10	48 931,05	39,01
07/2023 - Statement 11	46 184,84	175,86
08/2023 - Statement 12	44 861,84	0,00
09/2023 - Statement 13	45 146,88	15,61
10/2023 - Statement 14	44 532,44	23,41
TOTALS	364 867,51	316,31

INCOME TAX PAYABLE**ALLOWABLE
DEDUCTIONS****INTEREST
RECEIVED**

INTEREST RECEIVED		364 867,51
ALLOWABLE DEDUCTIONS		
- BANK CHARGES	316,31	
- LIQUIDATORS' FEE	36 486,75	
TAXABLE AMOUNT	328 064,45	
	364 867,51	364 867,51
INCOME TAX PAYABLE		
45 % of R328 064,45 =	R147 629,00	

SECOND DISTRIBUTION ACCOUNT

Insolvent Estate: THE HEINMAN TRUST

Estate Number: S27/2022

CLAIM No	NAME & ADDRESS OF CREDITOR	TOTAL OF CLAIM	FIRST ACCOUNT			2nd & FINAL ACCOUNT			SHORTFALL
			PREF / SEC CLAIM	CONCURRENT CLAIM	PREF / SEC DIVIDEND	CONC DIVIDEND	PREF / SEC DIVIDEND	CONC DIVIDEND	
1	PEGASUS AND COMPANY (PTY) LTD 24 FIFTH AVENUE WALMER Gqeberha, 6070	755 159,71	-	755 159,71	-	100 000,00	-	-	655 159,71
2	ABSA BANK LIMITED GROUND FLOOR 9 LOTHBURY ROAD AUCKLAND PARK, 2092	2 362 058,91	1 588 133,22	-	-	-	1 588 133,22	-	773 925,69
3	BMW FINANCIAL SERVICES (SA) (PTY) LTD PO BOX 2955 PRETORIA, 0001	943 747,49	283 402,60	-	-	-	283 402,60	-	660 344,89
4	SOUTH AFRICAN REVENUE SERVICE PORT ELIZABETH	331 020,87	331 020,87	-	-	-	331 020,87	-	-
TOTALS		4 391 986,98	2 202 556,69	755 159,71	-	100 000,00	2 202 556,69	-	2 089 430,29

AFFIDAVIT

I, the undersigned,

CHAVONNES BADENHORST St CLAIR COOPER

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

THE HEINEMAN TRUST

Master's reference: S27/2022

declare that the above is a true and complete SECOND 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 ASSETS to be attached and sold;
- possible collection of further DEBTORS;
- possible further CLAIMS to be proven at a SPECIAL MEETING still to be convened; and
- further INTEREST to be earned.



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 30 day of October 2023

VEDA CARMO HENDRIKSE
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,

AVIWE NTANDAZO NDYAMARA

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

THE HEINEMAN TRUST

Master's reference: S27/2022

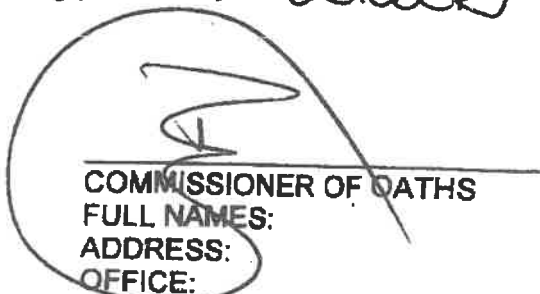
declare that the above is a true and complete SECOND LIQUIDATION & DISTRIBUTION ACCOUNT of the administration of the above Estate to date and that all known assets have been reflected to my best belief and knowledge, except:

- further ASSETS to be attached and sold;
- possible collection of further DEBTORS;
- possible further CLAIMS to be proven at a SPECIAL MEETING still to be convened;
- and
- further INTEREST to be earned.


AN NDYAMARA
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
PRETORIA on this the **31st** day of **OCTOBER** 2023

Rozelle Cavanagh
COMMISSIONER OF OATHS
Ex Officio Ref RC495/11
64 Carob Tree, Jozini Street
Moreleta Park, Pretoria 0181


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