

MAVERICK MOTORS CC (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : G245/2025

REPORT by the Liquidators Chavonnes Badenhorst St Clair Cooper, Dallie van der Merwe and Thomas Christoper van Zyl to be submitted in terms of Section 79, at the General Meeting of Creditors, Members and Contributories, convened to be held before the Master of the High Court, Cape Town on Friday, 5 September 2025 at 09h00.

ORDERS OF THE COURT AND MEETINGS

Maverick Motors CC (herein after referred to as the "Company"), was placed in provisional Liquidation by the Western Cape High Court, Cape Town on 16 April 2025. The final Liquidation Order was granted on 9 June 2025. Chavonnes Badenhorst St Clair Cooper, Dallie van der Merwe and Christoper Thomas van Zyl were appointed Liquidators by the Master of the High Court, Cape Town, in terms of his Certificate of Appointment dated 15 May 2025.

The First Meeting of Creditors will be held before the Presiding Officer, Master of the High Court, Cape Town on Friday, 5 September 2025.

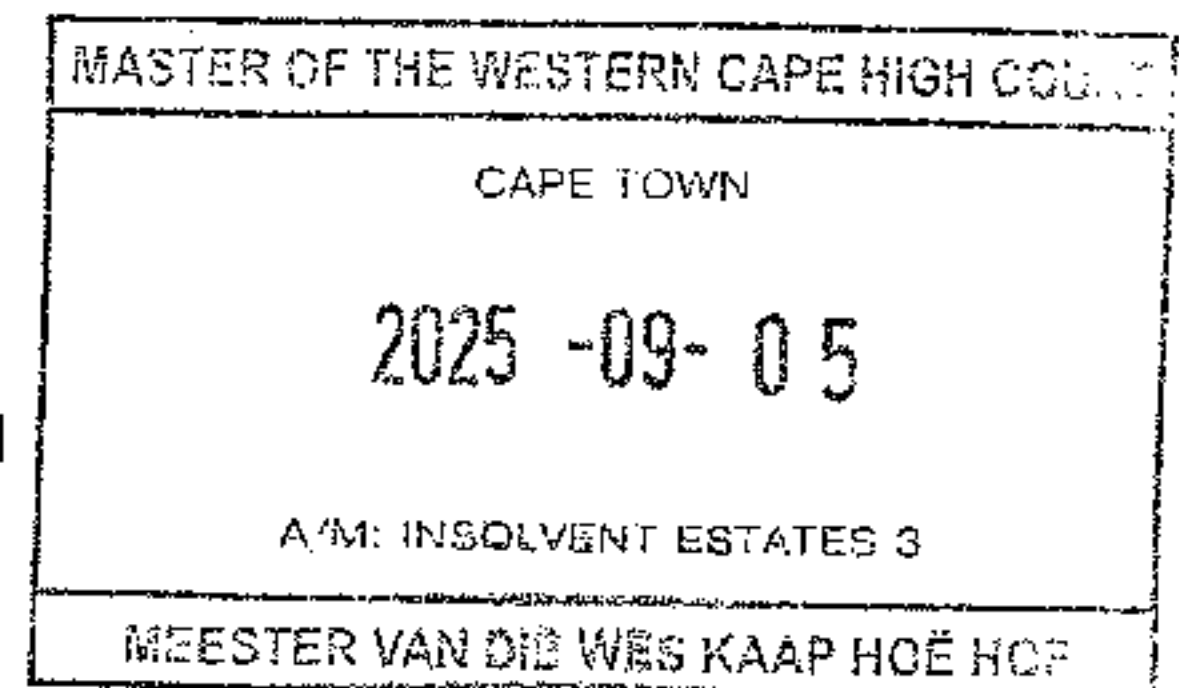
STATUTORY INFORMATION:

REGISTRATION NUMBER: 2008/079170/23

REGISTERED ADDRESS AND
PRINCIPAL PLACE OF BUSINESS: 80 ROYAL ROAD, MAITLAND, CAPE TOWN

MEMBER: CRAIG GARY MAAS

THE LIQUIDATORS WERE NOT FURNISHED WITH THE COMPLETED CM100



REPORT

We are now to report more fully in terms of Section 79 of the Close Corporation Act, No.69, of 1984, as amended, as follows:

SECTION 79(a) – ASSETS AND LIABILITIES

ASSETS

Immovable Property
None

R 0.00

Movable Assets
2023 JEEP GRAND CHEROKE 3.6L
(subject to Instalment Sale Agreement with Capitec Bank)

R unknown

2020 PORSCHE CAYENNE TURBO SE – HYBRID
(subject to Instalment Sale Agreement with Capitec Bank)

R unknown

VOLKSWAGEN POLO

R unknown

TOYOTA FORTUNER

R unknown

HYUNDAI ATIOS PRIME

R unknown

BMW M3 (see comments)

R unknown

Shortfall

R 1 757 130 261.97

TOTAL

R unknown

LIABILITIES

Secured creditors

CAPITEC BANK (Instalment Sale Agreements)

R 3 920 473.42

Preferent creditors

SARS

R 1 745 238 555.68

Concurrent creditors

CAPITEC BANK (overdraft Facility)

R 5 755 709.38

ABSA BANK (Long Term Loan)

R 2 215 524.49

TOTAL

R 1 757 130 261 .97

COMMENTS ON ASSETS

All movable assets at the time of drafting the Liquidators report (as per the ENatis Search) could not be located, the Applicant, Capitec Bank has appointed a Tracer to attempt to locate the various vehicles reflected under the assets above, a Section 69 Warrant will be issued to attach assets vesting in the Insolvent Estate, a further report if deemed necessary will be sent to All Known Creditors.

NOTES:

1. Dividend Prospects: **NONE**
2. Both the Former Member (C Maas) and SJC Property Investments CC (In Liquidation) signed Surety with Capitec Bank and Absa Bank Limited for the Insolvent Estate

SECTION 79(b): CAUSES OF THE FAILURE OF THE COMPANY

From the Liquidation Application, it would seem the Former Director ran an illegal business, by laundering money through the sale of vehicles, taking out loans with various finance houses that were never intended to be re-paid back.

SECTION 79 (c) – SUPPLEMENTARY REPORT

A confidential report, if necessary, will in due course be submitted to the Master of the High Court in terms of Section 400 (2) of the Companies Act No. 61 of 1973, as amended, as read with Section 66 of the Close Corporation Act

SECTION 79 (d) : PERSONAL LIABILITIES OF MEMBERS / OR OFFICERS

It is not clear whether the member\ officers can be held personally liable in terms of the act, this would only be determined by holding an Enquiry.

SECTION 79(e) : LEGAL PROCEEDINGS

We do not have sufficient knowledge to report on any legal proceedings pending by, or threatened against, the company, as at the date of liquidation save for the proceedings taken by creditors to obtain payment for their outstanding debts.

SECTION 79(f) : FURTHER ENQUIRIES

At this stage the LIQUIDATORS cannot consider any further investigations into the affairs of the Corporation as there are no funds available, the Liquidators are all in favor if any Creditor wants to proceed with an Enquiry into the affairs of the business and its Member/s, which will need to be financed by the said Creditor.

SECTION 79(g) : ACCOUNTING RECORDS

No books and/or records of the Close Corporation as required by Section 56 of the Close Corporation Act No 69 of 1984, as amended, were furnished to us.

SECTION 79(h) : PROGRESS AND DIVIDEND PROSPECTS OF LIQUIDATION

We confirm at this stage a danger of contribution DOES exist.

Dated at Bloemfontein this 11 day of August 2025

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CB ST. CLAIR COOPER
Liquidator

Dated at Wynberg this 15th day of August 2023



TC VAN ZYL
Liquidator

Dated at Pretoria this 05 day of August 2025



D VAN DER MERWE
Liquidator