



INVESTRUST Insolvency Practitioners

Reg. no. 2005/140619/23 Full Swing Trading - 726 CC t/a

Date: 05 November 2020

CIRCULAR TO CREDITORS

Dear Sir/Madam,

INSOLVENT ESTATE: BREEDT WJ
MASTER'S REFERENCE: T1185/2020

We refer to the above mentioned matter.

Writer hereby confirms that we as Liquidators must take out a bond of security, in an amount of R227 000 000.00 as per the Master's Appointment list and the premium would amount to R1 305 250.00 yearly.

We have however approached the Master for a reduction to R 40 000,00 which will mean that the bond premium will be in an amount of R230.00 each year.

This means that we are saving an amount off R 1 305 020.00 to the benefit to the creditors

At this stage we request all creditors / investors not to lodge claims, as the final order has not been granted in this matter yet.

We are progressing at a good rate, with our investigations and the section 417 /418 inquiry is proceeding from Monday the 09th of November 2020 until Friday 13th November 2020.

Once we finalized the First part of the inquiry, we will send a report to creditors accordingly.

We trust you will find the above to be in order.

Yours faithfully

INVESTRUST
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