

24 January 2025.

SEVENTH CIRCULAR TO CREDITORS

INSOLVENT ESTATE: BHI TRUST (UNDER SEQUESTRATION)

“THE TRUST”

MASTER’S REFERENCE NUMBER: G000958/2023

Further to our sixth circular dated 13 August 2024.

1. The Section 152 enquiry is continuing on 20 February 2025.
2. Nedbank Ltd provided bank statements from January 2008.
3. The Section 29 recovery process is ongoing. The Trustee and attorneys are in correspondence with individuals/entities regarding payment/s of voidable preferences.
4. The Trustees have issued the ± 200 letters of demand to the individuals/entities that were unduly preferred six months pre sequestration.
5. The Trustees are working on other matter/s pertaining to potential recoveries to be made in favour of The BHI Trust.
6. The Trustees have been granted extension on the Liquidation and Distribution Account and is expected to do a further extension.
7. Now that the Trustees have the bank statements, instructions have been given for a forensic audit opinion.
8. ±R12 400 000,00 has been recovered to date through monies found, settlements reached and assets recovered.

Yours Faithfully.



Joint Trustee.