



PETER
MASKELL
AUCTIONEERS

47 Ohrtmann Road, Willowton, Pietermaritzburg, 3200 | Tel: 033 397 1190 | email:reception@maskell.co.za

FMHC RENTAL SA NPC (UNDER BUSINESS RESCUE)

Invitation to Participate in the Tender Process



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28 August 2023

Dear Sir /Madam

We thank you for your interest in the above matter and set out herewith some information pertaining to the Tender Process. FMHC Rental SA NPC is under Business Rescue, the Business Rescue Practitioner (Messr. Pieter Hendrik Strydom N.O. (the "Business Rescue Practitioner") has been authorized by the National Housing Finance Corporation SOC Ltd, (the Bond Holders), to offer the Immovable Properties registered in the name of the Seller by way of tender (the "Proposed Transaction") to the ultimate purchaser. The Business Rescue Practitioner has appointed Peter Maskell's Auctions ("Peter Maskell Auctioneers") as their agent to conduct the Tender Process.

We are pleased to invite you to participate in the Tender Process in respect of the Proposed Transaction. The purpose of this letter is to provide you with details of the Tender Process (which are set out below) so that you are able to assess whether to participate therein.

1. THE TENDER PROCESS

- 1.1. It is recorded that FMHC Rental SA NPC is under Business Rescue and the Business Rescue Practitioner is considering a transaction in terms of which FMHC Rental SA NPC will sell its Immovable Properties (the "**Assets**") as follows:

Option 1: Hawaii West

Option 2: Hawaii East and Central together

Option 3: Carlean, Strathdon, Esselen Court, Weltevrede, Tabora, and the development site separately

Option 4: All properties together

Option 5: Offer as per the buyer's request

- 1.2. Any potential purchaser who wishes to make a Tender to acquire the immovable properties (the "**Tender**") must provide the duly signed Tender Document with the proof payment of the deposit either electronically via email with password protection to cconnor@hayandscott.co.za or by hand to "Hay and Scott Attorneys" Top Floor, Alexander Forbes Wing, 1 George

MacFarlane Ln, Town Hill, PMB, & marked "FMHC rental SA NPC." Attention: Roderick Brent prior to the closing date which is 14H00 on the 11th October 2023.

- 1.3. The Tender Document must be accompanied by the following:-
 - 1.3.1. A duly passed resolution authorizing the entering into of the Tender Document by the potential purchaser,
 - 1.3.2. Proof of payment of the prerequisite deposit,
- 1.4. Tenders will be assessed following 14h00 (South Africa time) on 11 October 2023 and any Tenders received prior thereto will only be assessed after such date.
- 1.5. After submitting a Tender, potential purchasers may be requested to provide a bank guarantee and/or parent company guarantee for the balance of the purchase price set out in the relevant Tender document before its Tender is considered any further. Again, we note that funding comfort is of paramount importance to the Business Rescue Practitioner and as such, the provision of the aforesaid guarantees would be critical.
- 1.6. It is the intention of the Business Rescue Practitioner to have reverted to each potential purchaser as to whether or not their Tender has been successful by Thursday the 9th of November 2023.

2. **ADDITIONAL TERMS**

2.1. **Information Pack**

- 2.1.1. Peter Maskell Auctioneers and the Business Rescue Practitioner believe the information contained in the Information Pack or in any other written or electronic material furnished or information orally transmitted to a potential purchaser (including, but not limited to, any opinion, information or advice that may be provided to a potential purchaser by Peter Maskell, the Company and the Business Rescue Practitioner or any of their respective directors, officers, employees, agents or advisors or either of the Business Rescue Practitioner) to be accurate in all material respects, but expressly disclaim any and all liability to Peter Maskell Auctioneers, the Business Rescue Practitioner and the Company (and any of their respective directors, officers, employees, agents or advisors) (in whose favour this constitutes a *stipulatio alteri* capable of acceptance at any time) for representations, warranties or statements contained therein as well as the accuracy, reasonableness or completeness of any such information.
- 2.1.2. In providing the Information Pack or in any other information transmitted to a potential purchaser, no obligation is undertaken to update the information contained therein, to correct any information contained therein or to rectify any

omission therefrom. Peter Maskell Auctioneers and the Business Rescue Practitioner expressly reserve the right (in their discretion and without liability) to amend the Information Pack or any other written or electronic material furnished or information orally transmitted to a potential purchaser.

2.2. **Communication and enquiries**

2.2.1. Peter Maskell Auctioneers are the sole point of contact in relation to the Proposed Transaction and will avail themselves, as reasonably required, to answer questions regarding the Information Pack, the Proposed Transaction, and/or the Tender Process. If you have any questions, please do not hesitate to contact the persons set out below:

Physical Address: 47 Ohrtmann Road Willowton, Pietermaritzburg

Postal Address: P.O. Box 22480 Southgate 3200

Landline number: 033-3971190

Contact person: Danielle Hoskins

Contact number: 0828016827

Email: danielle@maskell.co.za

2.2.2. Please note that under no circumstances should the Company or any of its directors, officers, employees, agents or other advisors or the Business Rescue Practitioner be contacted, either directly or indirectly, in connection with the Information Pack, the Proposed Transaction and/or the Tender Process.

We look forward to hearing from you in due course and, on behalf of the Business Rescue Practitioner, we would like to thank you for your interest in this opportunity.

Yours faithfully



Peter Maskell Auctioneers