

2/20/2025

# Peo Holdings

Minutes



Pule Leeuw

PEO HOLDINGS(PTY)LTD 2016/466761/07

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## Willow Flair 9 detailed Report

### Interim committee 2024/2025 Feedback

#### Introduction

The purpose of this report is to provide an overview of the activities, accomplishments, and challenges encountered by the Interim Committee during 2024/2025 period. This report will cover the period from 01 March 2024 to February 2025 and will highlight the key areas of focus, actions taken, and outcomes achieved.

#### Background

The Interim Committee was established on 17 June 2023 to address and execute a five-point plan. The committee was composed of Three members, representing Peo Holdings. The primary mandate of the committee was to:

1. Start Communicating with SARS
2. Amendment of CIPC documents to reflect all the shareholders/directors
3. Communication to be extended to the estate agent to verify the status of the tenant and any other financial related information
4. Closing off the current bank account and opening a new one
5. Source the latest report regarding the outstanding R200 monthly contributions

#### Methodology

The committee adopted a systematic approach to achieve its objectives. This involved holding meetings to discuss progress, consulting relevant stakeholders such as SARS and the estate agent, conducting administrative reviews to update official documents, and implementing financial oversight measures, including changes to banking arrangements and record-keeping practices.

The committee communicated regularly to discuss progress, strategize, and make decisions.

### Key Areas of Focus

1. Communication with SARS

**Actions Taken:** The committee-initiated contact with SARS to address any outstanding tax compliance matters and align financial records. Also assigning a dedicated person to deal with Peo Holdings tax related matters. Ensuring that the Banking details and address that SARS has is correct.

**Results:** Progress was made in clarifying tax obligations and ensuring compliance with regulatory requirements.

2. Amendment of CIPC Documents

**Actions Taken:** Updates were made to CIPC records to accurately reflect all shareholders and directors. Except for 3 members.

**Results:** Official records were brought up to date, improving transparency and corporate governance.

3. Communication with the Estate Agent

**Actions Taken:** The committee engaged with the estate agent to verify the tenant's status and gather financial-related information.

**Results:** Improved understanding of the tenant's position and financial commitments, aiding in financial planning.

4. Bank Account Transition

**Actions Taken:** Steps were taken to close the existing bank account and open a new one with multiple signatories.

**Results:** The Bank closed the bank account on 27 April 2024 due to inactivity. A new Bank account with the same bank was opened on 01 June 2024 with multiple signatories. Currently, enhanced financial oversight and security, reducing the risk of sole control over company funds.

5. Review of Outstanding R200 Monthly Contributions

**Actions Taken:** The latest report on outstanding R200 monthly contributions was unfortunately not confirmed.

**Results:** We are unable to conclude this matter.

### Accomplishments

The committee achieved several significant milestones during its tenure, including:

- ✚ Establishing Communication with SARS – Successfully initiated discussions with SARS to address outstanding compliance matters and ensure financial alignment.
- ✚ Updating CIPC Documentation – Amended official company records to accurately reflect all shareholders and directors, improving transparency and governance.
- ✚ Enhancing Financial Oversight – Took decisive action to transition to a new bank account with multiple signatories, strengthening accountability and preventing sole control over company funds.
- ✚ We also managed to collect some of the arrears fees that was owed to Peo holding.

### Challenges

Despite the successes, the committee faced various challenges, such as:

- Failure to establish fruitful communication with the former CEO of Peo Holdings Mr Kgotsfalo Leeuw
- Unable to clearly identify the financial position of Peo Holding inclusive of the Investment account.
- Lack of support from members in honouring meeting for feedback purposes, which made the work of the committee complicated without this support.

### Conclusion

In conclusion, the Interim Committee has made substantial progress in addressing the Five-point plan. The committee's efforts have laid a strong foundation for future work/next steps.

### Recommendations

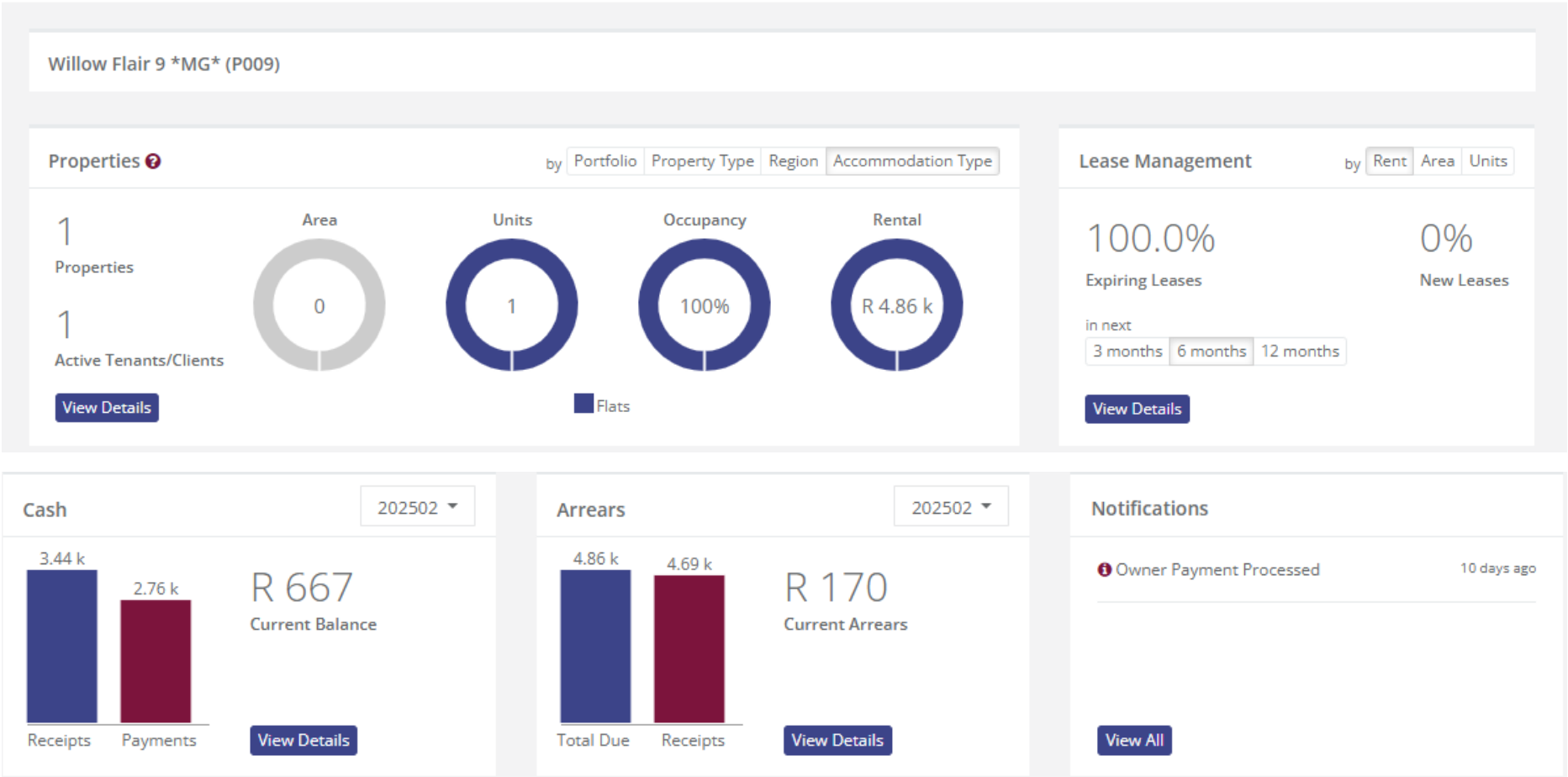
The committee recommends the following actions to ensure the continuity and success of the initiatives:

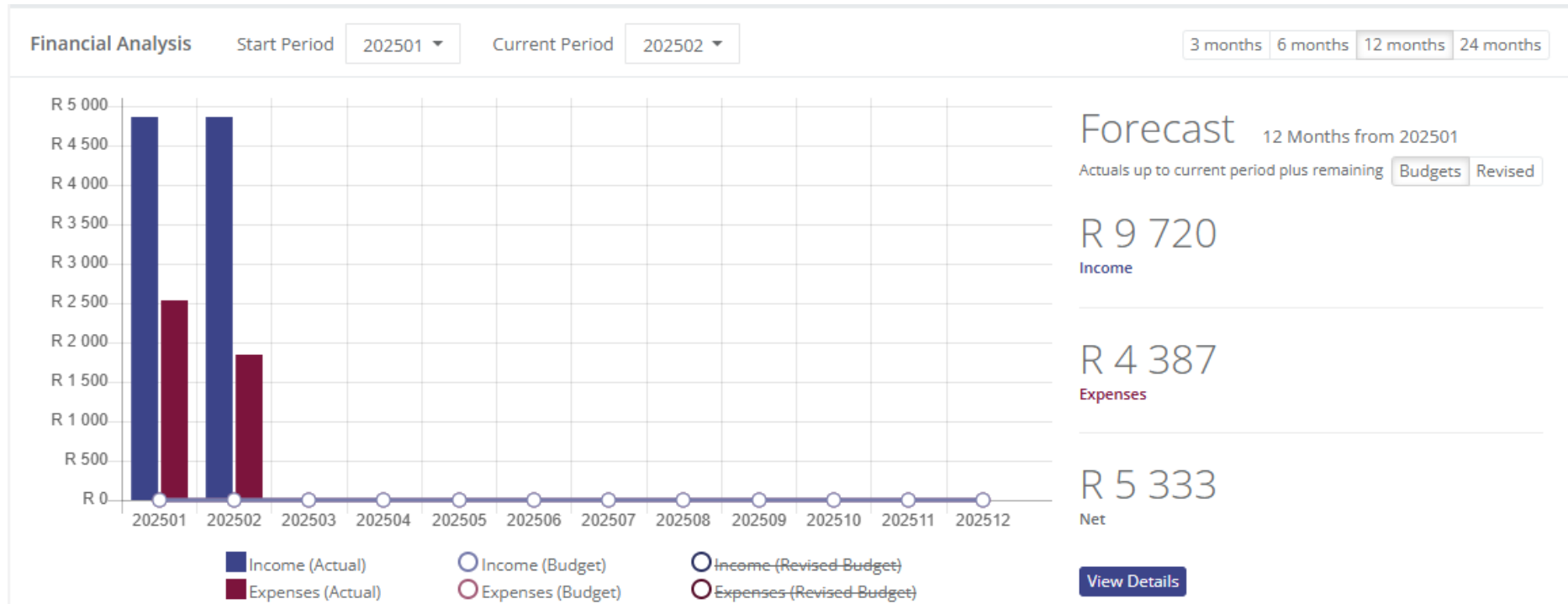
1. Renewed engagements with Mr Kgotsfalo Leeuw and/or a detailed approach to be taken to conclude the financial matters with the former CEO.
2. A new Executive committee to be elected to continue the work that has been done.
3. Schedule regular meetings\communication sessions at least 2 formal meetings (mandatory for all), and a few others should a need arise.

Pule Leeuw

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Current Property data  
Dashboard





**Document Library**

2 months  
Since Last Updated

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**CRM & Facilities Management**

0  
Cases Outstanding

[View Details](#)

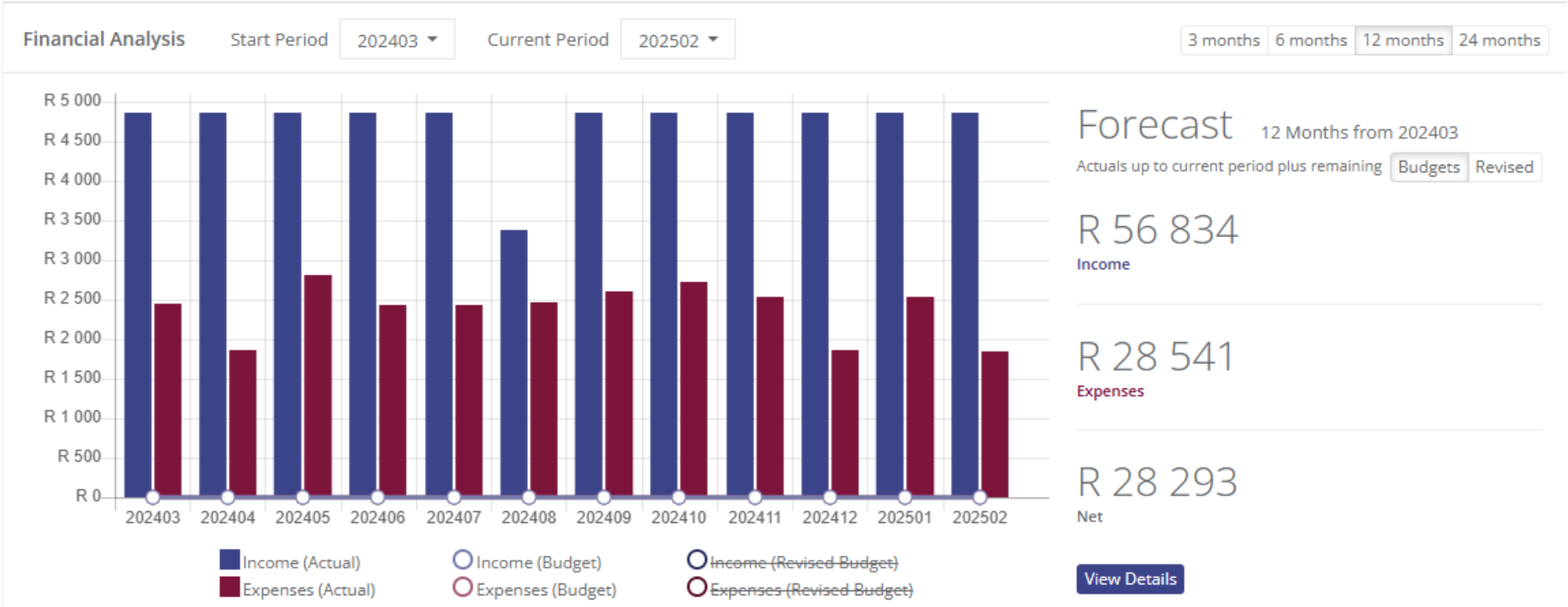
0  
Incomplete Jobs

[View Details](#)

Historical data

Financials

2024/03 to 2025/02 graphical and detailed representation





Allocation	Current: 202502			YTD: 202403 to 202502			Full: 202403 to 202502			Details
	Actual	Budget	% ?	Actual	Budget	% ?	Forecast	Budget	% ?	
Gross Income	4 860	0	0	56 834	0	0	56 834	0	0	-
01. Rental/Levy Income	4 860	0	0	56 834	0	0	56 834	0	0	-
Rent-Residential (d001)	<u>4 860</u>	0	0	<u>56 834</u>	0	0	56 834	0	0	
Gross Expenses	-1 853	0	0	-28 541	0	0	-28 541	0	0	-
04. Fixed Expenses	-1 255	0	0	-14 722	0	0	-14 722	0	0	-
Levy trf to B/C (e337)	<u>-1 255</u>	0	0	<u>-14 722</u>	0	0	-14 722	0	0	
07. Utility	-598	0	0	-6 809	0	0	-6 809	0	0	-
Rates and Taxes (e240)	<u>-598</u>	0	0	<u>-6 440</u>	0	0	-6 440	0	0	
Sewerage (e658)	<u>0</u>	0	0	<u>-368</u>	0	0	-368	0	0	
Agent Fee(OI)	0	0	0	-7 011	0	0	-7 011	0	0	-
Bank Charges	0	0	0	-120	0	0	-120	0	0	+
Collection Commission(OI) (e332)	<u>0</u>	0	0	<u>-6 891</u>	0	0	-6 891	0	0	
<b>Net Income</b>	<b>3 007</b>	<b>0</b>	<b>0</b>	<b>28 293</b>	<b>0</b>	<b>0</b>	<b>28 293</b>	<b>0</b>	<b>0</b>	

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## Data Breakdown

The above data shows a steady flow of income and expenditures. There is a tiny bit of decreases every now ad then in terms of expenses. I recommend we study this closely and try to understand the reasons for this. Yes, it is a benefit for us; however, we need to know why and how so that should anything come up in future – we would be able t explain it.

Also, I wish to highlight that we have not had unexplained maintenance since the committee took over National Real Estate interactions. Which In a way without proof, tells me that these maintenances where not entirely legitimate all the time. But it is an assumption.

## Maintenance Probability Calculator


I shared these probability calculations in my last report.

Here are the probabilities for different numbers of maintenance events each year based on historical data Using the Poisson formula:

- **0 maintenance events (k = 0):** 13.53% - This is if we are lucky and have no maintenance costs. We have been "Lucky since the committee took over"
- **1 maintenance event (k = 1):** 27.07% - Still lucky and have just one maintenance cost.
- **2 maintenance events (k = 2):** 27.07% - This is our current situation according to how I am reading the data above. We are no longer here.
- **3 maintenance events (k = 3):** 18.04% - This is inclusive of unplanned factors at play
- **4 maintenance events (k = 4):** 9.02% - This possibility might seem farfetched but it is still on the cards.

Occupancy

Current

Occupancy										Owner Corporation   Portfolio   Property Type   Region   Accommodation Type   None ^	
25 records per page		Search across all fields									
Property	Active Tenants/ Clients	Total Area	Occupied Area (%)	Total Units	Occupied Units (%)	Rentals/ Levies	Recoveries	Gross	Tenancy Schedule		
 Willow Flair 9 *MG* (P009)	1			1	1 (100.00)	4 860.00	0.00	4 860.00	<a href="#">View</a>		
Owner Corporation:		Peo Holdings (Pty) Ltd									
Portfolio:		None									
Property Type:		Woonstelle									
Region:		Bloemfontein									
Grand Total		1	0.00	1	1 (100.00)	4 860.00	0.00	4 860.00	<a href="#">View All</a>		

## Detailed view

Current – Rent Esc % is at 5.04. I am not too sure if this is at the discretion of the Managing Agent or should it be a talking point between us and the managing agent before it is presented to tenant.



### Tenancy Schedule

as at 20 February 2025

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Page: 1

Property																		
Premises	Area	Units / Parking	Tenant	Starts	Expires	Review	Months Option	Current Rent	Rent Rate	Rent Esc%	Other Chargings	Description	Amount	Rate	Gross Income	Gross Rate	Market Rate	Market Esc%
<b>Willow Flair 9 *MG* (P009)</b>																		
Flats		1	(Current Occupied Units: 1)					4,860.00	4,860.00				0.00	0.00	4,860.00	4,860.00		
W0009 (2F)		1	Sethare AN (Miss) (01W56532)	2024/01/03				4,860.00	4,860.00	5.04					4,860.00	4,860.00		
Property Totals	0.00	1	100.00%					4,860.00	4,860.00						4,860.00	4,860.00		
Total Vacancy	0.00		0.00%															
Total Occupancy	0.00	1	100.00%															
Grand Totals	0.00	1	100.00%					4,860.00	4,860.00						4,860.00	4,860.00		
Total Vacancy	0.00		0.00%															
Total Occupancy	0.00	1	100.00%															

Last report – Showed Rent Esc% at 0 during my June report.



### Tenancy Schedule

as at 08 June 2024

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Page: 1


Property																		
Premises	Area	Units / Parking	Tenant	Starts	Expires	Review	Months Option	Current Rent	Rent Rate	Rent Esc%	Other Chargings	Description	Amount	Rate	Gross Income	Gross Rate	Market Rate	Market Esc%
<b>Willow Flair 9 *MG* (P009)</b>																		
Flats		1	(Current Occupied Units: 1)					4,860.00	4,860.00				0.00	0.00	4,860.00	4,860.00		
W0009 (2F)		1	Sethare AN (01W56532)	2024-01-03				4,860.00	4,860.00	0.00					4,860.00	4,860.00		
Property Totals	0.00	1	100.00%					4,860.00	4,860.00						4,860.00	4,860.00		
Total Vacancy	0.00		0.00%															
Total Occupancy	0.00	1	100.00%															
Grand Totals	0.00	1	100.00%					4,860.00	4,860.00						4,860.00	4,860.00		
Total Vacancy	0.00		0.00%															
Total Occupancy	0.00	1	100.00%															

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## Notifications

Below explains the February late payment.




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### Notifications

**Peo Holdings (Pty) Ltd**

**Notifications** 

**Owner Payment Processed**  
Owner payment of 1 370.58 processed on 10/02/2025 for Willow Flair 9 \*MG\* (P009).  
10/02/2025

[View Cash Summary](#)

## Additional Information

- Title deed will be shared as attachment when this report is distributed
- Other attachments will also be distributed from National Real Estate site

Pule Leeuw

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