



Scott Estate & Baviaanskloof CID

SEBCID NPC Reg. No: 2020/498869/08

Dear SEBCID Member,

Please be advised of the following:

Member votes:

With reference to s9(3) of the CID By-law read together with clause 15(4) & 15(5) of the CID Policy, every member shall be entitled to one vote per R10,000,000.00 (ten million rand) (or portion thereof), of the municipal valuation of each of their rateable properties within the CID to a maximum of ten votes per property, provided that the total number of votes assigned to any single member, or to any number of members under common ownership or control shall not exceed thirty-three and one-third (33-1/3) percent of the total number of votes which may be cast.

Change in Ownership on a Property in our CID:

“Common ownership” is defined in the CID policy as two or more juristic bodies who are eligible for membership of a management body of a CID, means greater than 50% ownership of each such body by any person.

“Common control”, in relation to two or more juristic bodies who are eligible for membership of the management body of a CID, means control by a person who- (a) beneficially owns more than half of the issued share capital of each body; (b) is entitled to vote a majority of the votes that may be cast at a general meeting of each body, or has the ability to control the voting of a majority of those votes, either directly or through a controlled entity of that person; (c) is able to appoint or to veto the appointment of a majority of the directors of each body; (d) is a holding company and each body is a subsidiary of that company; (e) in the case of a body which is a trust, has the ability to control the majority of the votes of the trustees, to appoint the majority of the trustees or to appoint or change the majority of the beneficiaries of the trust; (f) in the case of a close corporation, owns the majority of the members’ interest or controls directly or has the right to control the majority of the members’ votes in the close corporation; or (g) has the ability to materially influence the policy of the bodies in a manner comparable to a person who, in the ordinary commercial practice, can exercise an element of control referred to in para (a) to (f) of this definition;

Notification of the change

SEBCID members are to please be aware that in terms of clause 15.7 of the CID Policy, members are required to advise the Chairperson in writing in the event they are at the time of acquiring membership or, subsequently come to fall, under common ownership or control as contemplated in clause 15.4. In the case of a member subsequently falling under common ownership or control, the aforementioned written notice shall be provided within 10 days.

SEBCID

PO Box 53067, Kenilworth, Cape Town, 7745; 4 Adelaide Rd, Plumstead, Cape Town, 7800

NPC Reg. No: 2020/498869/08; VAT No: 4670291816

Contact: info@sebcidhoutbay.org