

LIQUIDATION

Fidelity snaps up Bosasa headquarters at auction

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The headquarters of state capture-accused facilities company Bosasa were auctioned off to security group Fidelity for R14m on Thursday.

Bosasa, which changed its name to African Global Operations, is based in Krugersdorp.

“We have huge facilities we can use for the accommodation of our staff,” Fidelity CEO Wahl Bartmann said on the sidelines of the auction. “There is a lot of office space and a lot of our businesses and admin people will be moving into this area as soon as possible.”

Bartmann said he expected to spend much more than R14m on the property.

Fidelity is not deterred by the history of the property under Bosasa, which has been tainted by allegations of fraud and corruption related to government tenders.

“We don’t want to be associated with that. It is an asset ... and for us, we will see that we change the branding and every-

thing. Our culture, vision and mission will be on this building and businesses and that is how we will take it forward,” he said.

Another property that went under the hammer on Thursday houses the Lindela repatriation centre and youth development centre. Lindela houses undocumented migrants pending their deportation. The Krugersdorp-based centre was run by Bosasa.

The property was auctioned for R60m after a fierce and competitive bidding process that started at R30m.

CONFIRMATION PERIOD

The auctioneer said there were two leases totalling about R1m per month on the property. They expire at the end of October 2020. The auctioneer also said the department of public works & infrastructure has first right of refusal and there is a confirmation period of 14 days.

This effectively means the department has 14 days to decide if it wants to purchase the property instead.

The large property was used as a mining compound before being converted into a youth development and repatriation centre. It has a workshop, a residential development containing nine buildings and a soccer field.

Its buyer was reluctant to speak to the media, revealing only that he had purchased it on behalf of a group of people.

Thursday marked the second day of the three-day auction, where assets including passenger and commercial vehicles, a copper plant and commercial properties are being sold.

Park Village Auctions and Bidders Choice received instructions from the appointed liquidators to dispose of the assets. The companies in question are Global Technology Systems, Bosasa Properties, Rodcor, African Global Operations, Watson Corporate Academy, On-IT-1, Bosasa IT, Bosasa Supply Chain Management, Leading Prospect Trading III, Bosasa Youth Development Centres and Black Rox Security Intelligence Services.