

**DEPARTMENT: PUBLIC ENTERPRISES**

**REPUBLIC OF SOUTH AFRICA**

**NATIONAL ASSEMBLY**

**3665. Mr M M Dlamini (EFF) to ask the Minister of Public Enterprises:**

(a) What number of public resorts were managed by Aventura Ltd before it was liquidated, (b) what were the specific reasons for the liquidation of Aventura Ltd and (c)(i) to whom were the public resorts that were managed by Aventura Ltd sold and (ii) at what price? NW4239E

**REPLY:**

**DPE response**

1. There were in total fourteen (14) public resorts that were managed by Aventura. Six of those resorts, which were seriously loss making were the first to be disposed of to different purchasers.

Then the remaining and better performing eight (8) situated at Badplaas, Blydepoort, Loskopdam, Swadini (Mpumalanga) Tshipise, Warmbath (Limpopo), Plettenburg Bay (Western Cape), Gariep (Free State) were sold to a single purchaser named Forever Siyonwaba Consortium.

1. Government had in 2001 as part of its restructuring policy taken a decision to dispose all the Aventura resorts. Hotel and leisure was regarded as non- core to Government. The decision to dispose was further underpinned by the fact that some of the resorts were seriously loss making. Aventura was disposed through a normal purchase and sale process however difficulties were encountered in concluding the process all together. The process was beset by land claims in some of the areas (e.g Blydepoort, Swadini and Tshipise) where the resorts were situated, incorrect description of the Aventura properties, e.g there were discrepancies in Aventura property description set out in the Deeds office and the inventory/schedule of those properties laid out in the Overvaal Resorts Limited Act 127 of 1993. These difficulties caused the disposal of Aventura to be protracted. Thus, against the background that the Aventura resorts were already sold even though difficulties in transferring some of them were encountered, in 2013 an optimal route to bring closure to the purchase and sale process was considered and liquidation was found to be appropriate. The Shareholder (Minister of Public Enterprises) then passed a resolution to liquidate Aventura.

(c) (i) the eight(8) resorts were sold to a company called Forever Siyonwaba Consortium

(ii) the Purchase Price for the eight was R200m.

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