

# Advanced Short Course in **BUSINESS RESCUE PRACTICE 2019**

This course is presented online only

## Introduction to Legal Education and Development (LEAD)

With 30 years of experience, LEAD, the legal education division of the LSSA is well placed to understand the needs of a modern-day law practice. LEAD offers a wide range of top-quality courses, seminars and certificate programmes designed to give legal practitioners the knowledge and skills to manage their practices successfully.

## Course queries

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### Legal Education and Development

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Web: [www.LSSALEAD.org.za](http://www.LSSALEAD.org.za)

Address: PO Box 27167 Sunnyside 0132 | Docex 227 Pretoria  
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## Purpose of the Business Rescue course

- To equip students with knowledge on the implementation of business rescue proceedings.
- To explain and apply practically the provisions of the Companies Act of 2008 and other relevant laws regulating or applicable to business rescue proceedings, including the appointment and functions of a business rescue practitioner.

## Registration closing date

28 February 2019

The online course is a joint initiative between the Law Society of South Africa (LSSA) and the University of South Africa (UNISA). Delegate registration and course administration are channelled through LEAD.

## Background on Business Rescue

Although judicial management had been part of South African company law for almost a century, it was never widely accepted or used in spite of attempts to improve it by amendments to the relevant legislation.

The Companies Act 71 of 2008 introduced a newly created corporate rescue procedure in the form of business rescue proceedings. The purpose of the proceedings is to provide for the efficient rescue and recovery of financially distressed companies while ensuring the rights and interests of the relevant stakeholders are balanced.

Having a successful and effective corporate rescue regime is of great importance to the economic growth and stability of this country. Steps have been taken to provide the framework for a more successful rescue procedure for viable businesses.

However, it will require experienced and properly qualified business rescue practitioners as well as good faith and trust from all stakeholders to make this work in practice.

This course will give you the necessary skills to act as a business rescue practitioner and fulfil your duties in accordance with the letter and spirit of the law. You will also be able to advise and protect the interests of your clients who may find themselves involved in business rescue proceedings as directors, creditors, shareholders or employees of a company in financial distress.

## Appointment of Business Rescue Practitioners

The Companies and Intellectual Property Commission (CIPC) is responsible to license Business Rescue Practitioners.

As from 1 April 2015, practitioners receive an open-ended licence to act as a business rescue practitioner. This licence is

not for a specified period or project but may be suspended or withdrawn by the CIPC if a practitioner fails to comply with any of the provisions or duties contained in Chapter 6 of the Companies Act.

It is, therefore, now more important than ever for all stakeholders – and for practitioners in particular – to know and understand all the provisions contained in Chapter 6 and how they have been interpreted and applied by the courts.

The issuing of licenses for Business Rescue Practitioners are not automatic or guaranteed. However, it is now a requirement that an applicant must be a member in good standing of one of the accredited professional organisations who all require some form of training. Once licensed, a practitioner will also be required to complete a prescribed number of hours of continuous professional development for which purpose this course will be recognised.

### After completing the online course, students will be able to do the following:

1. Explain the concept and role of business rescue and the applicable principles of law.
2. Understand the statutory duties and obligations of business rescue practitioners.
3. Provide advice to attorneys, accountants and other professionals appointed as business rescue practitioners.

## Who may register for the course?

Professional people who are interested in understanding the legal principles of business rescue. This includes lawyers, legal advisors, auditors, financial advisors, bank decision-makers, investors, businesspersons, liquidators, managers and trade union representatives.

# Syllabus

There will be one module, divided into two parts:

## Part A: Business rescue proceedings

The following topics will be dealt with in detail:

**Provisions of the Companies Act, 2008 regarding commencement of business rescue proceedings by a board resolution or order of court:**

- Requirements
- Procedure

**Legal consequences of commencement of business rescue proceedings:**

- General moratorium
- Protection of property interests
- Post-commencement finance
- Employment contracts and rights of employees
- Other uncompleted contracts
- Effects on creditors, directors and shareholders

**Provisions of the Companies Act, 2008 regarding the appointment and functions of a business rescue practitioner**

- Procedure for appointment
- Qualifications for appointment
- Removal and replacement
- Powers, duties and personal liability
- Remuneration

**The business rescue plan**

- Prescribed contents
- Publication of the plan
- Consequences of approval
- Consequences of rejection
- Termination of business rescue proceedings

## Part B: Compromise between a company and its creditors

- Compromises in terms of section 155 of the Companies Act of 2008

# Other course details

**Total credits:** 12 Credits

**South African National Qualifications Framework (NQF):**  
Level 8

# Admission requirements

An LLB or bachelor's degree incorporating a study of company law. Alternatively, an equivalent South African National Qualifications Framework (NQF) level 7 qualification. Applicants must have a working knowledge of the Companies Act of 2008.

## Method of study

**There are no formal classes.** As the major part of the course will be studied online, it is required that students have access to the Internet and e-mail.

Students work at their own pace and all course material will only be made available electronically.

1. LEAD will forward your registration details to Unisa in order to be registered as a student.
2. Tutorial letters, assignment/s as well as the examination (portfolio) will be available online via Unisa's e-learning platform (myUnisa). This will enable students to access the electronic distance education facilities in order to download study material and submit assignments. Please note that the material will not be available in hard copy format.
3. Students will be expected to purchase a prescribed textbook at their own cost. Details of this textbook and other academic matters will be included in the first tutorial letter.
4. Students will have to submit a compulsory assignment online that will contribute to their final mark and write an open-book, non-venue based examination.
5. The examination paper will be provided electronically to students who must then submit their answers to the examination 80 hours later, also electronically. The examination will take place on a specified date provided in Tutorial Letter 101.
6. A workshop will be arranged by LEAD in Gauteng provided there is sufficient interest in the area to make it financially feasible. Students will not be allowed to attend a workshop unless they have paid their fees in full before the date of the workshop.
7. Formative assessment and examination admission will comply with UNISA's formative assessment rules and policies.
8. The language medium is English.

## Lecturers

**Prof. Anneli Loubser** – Emeritus Professor and Research Fellow in Corporate Law – UNISA

**Qualifications:** BA LLB (Pret) LLM LLD (UNISA)

Professor Loubser wrote her doctoral thesis on business rescue.

**Fields of specialisation:** Corporate Law and Insolvency Law

**Prof. Michael Lehloeny** – Associate Professor in Corporate Law (Course leader and lecturing in Corporate Law) – UNISA.

**Qualifications:** BA (Law) LLB (Lesotho) LLM (Pret) LLD (UFS).

**Courses taught:** UNISA: Advanced Corporate Procedures; Corporate Procedures; Entrepreneurial Law; Commercial Law; Company Law

**Fields of specialisation:** Corporate Law, and International Trade Law

## How to apply?

1. Please complete the registration form and email it to [bettie@LSSALEAD.org.za](mailto:bettie@LSSALEAD.org.za) together with:
  - a copy of your identity document/passport;
  - a certified copy of your highest degree obtained;
  - proof of payment or payment details.
2. Note that for communication purposes, it is important to supply us with all your contact details i.e. e-mail address, landline, fax and a cell phone number. LEAD will be unable to confirm a registration without an e-mail address.

## Closing date for registration

Registration closes **28 February 2019**.

## Certificate

Upon successful completion of the course and payment of the full tuition fee, a certificate will be issued by UNISA.

## Fee structure (VAT inclusive)

Student	Total Fees (Full Fee)	Payment Plan 2019	
		Amount payable on registration (first payment)	Balance payable before 28 March 2019
Staff from practising attorneys / advocates in RSA	R 7 275	R 4 510	R 2 765
Other*	R 9 270	R 6 270	R 3 000

\* All other professions including attorneys/advocates who are not practising.

Payment must be made to **Law Society of South Africa**. It can be made in full or through a 'Payment Plan' (see above). The first payment is made upfront by direct deposit (EFT) or credit card. No registration will be confirmed if the proof of payment of at least the first payment has not been received.

If payment is not received within 7 days of sending the registration form, then the registration form will unfortunately be discarded. Students who start the course are liable for the full course fee irrespective of whether they complete the course or not.

## Enquiries

For more information and registration for this offering, please consult the LEAD website or contact Bettie Lubbe at LEAD.

E: [bettie@LSSALEAD.org.za](mailto:bettie@LSSALEAD.org.za)

T: +27(0)12 441 4670

T: +27 (0)12 441 4600 (switchboard)

## Cancellation

Refer to the Terms and Conditions on the registration form for Unisa's cancellation policies and procedures.

## Please note

LEAD/UNISA reserves the right to cancel a learning activity should the number of students not justify the costs involved. Registered students will be given reasonable notice of cancellation.

**Please attach the following to your registration:**

- A copy of your identity document/passport
- A certified copy of your highest degree obtained
- Proof of payment or payment details

Please complete digitally or in clear, block letters and e-mail to [bettie@LSSALEAD.org.za](mailto:bettie@LSSALEAD.org.za)

BIOGRAPHICAL INFORMATION											
Student number (for existing students):											
Surname:				Title:		Gender:		Male		Female	
Full names:											
Preferred name:				ID no:							
Highest Qualification obtained:											
Contact Details	Tel (h): (    )				Tel (w): (    )						
	Mobile: (    )				Fax: (    )						
	Email address:										
Where did you hear about the course?			SMS	Word of Mouth	Employer	E-mail	Other				
If other, please specify:											

PHYSICAL ADDRESS	POSTAL ADDRESS
Postal code:	Postal Code:
City you reside:	Suburb you reside:
Country of you postal address (if not SA):	
Employer:	
Job title:	
Home language:	

**REGISTRATION FORM (CONTINUED) PAYMENT DETAILS: BUSINESS RESCUE COURSE**

Name of applicant:

**PAYMENT DETAILS**
 Practising Attorney/Candidate Attorney/Advocate

 Other:

**BANK DETAILS FOR LSSA LEAD**
**Bank:** First National Bank (FNB) | **Account holder:** Law Society of South Africa | **Branch:** Pretoria

**Branch code:** 251445 | **Account number:** 62009641079 | **Account ref:** BR, Surname, Initials

**Responsible for payment:**  Applicant  Employer **Payment type:**  Full Fee Payment  Plan (see below)

**Payment Plan**

Applicant	Full Fee including VAT	Payment Plan	
		Amount payable on registration (first payment)	Balance payable before 28 March 2019
Practising attorneys/advocates	R 7 275	R 4 510	R 2 765
Other	R 9 270	R 6 270	R 3 000

**Payment by:**
**EFT: ELECTRONIC FUNDS TRANSFER**

 Amount: R \_\_\_\_\_ Amount depends on whether "Full Fee" or "Payment Plan" is selected. For the "Payment Plan", the balance is payable before **28 March 2019**.

**OR**
**CREDIT CARD**

Should you wish to pay with a credit card contact Bettie Lubbe E: Bettie@LSSALEAD.org.za or T: +27 (0)12 4414670

**For applicants paying via the "Payment Plan": I agree to pay according to the following Payment Plan**

1 <sup>st</sup> Payment	Date:	Amount:	Signature:
2 <sup>nd</sup> Payment	Date:	Amount:	Signature:

**EMPLOYER DETAILS (NB: Complete this section only if the Applicant is being sponsored by his/her Employer)**

Firm/company name:

Contact person:

Contact person's e-mail:

Tel: ( )

Contact person's Job title:

Postal address:

Code:

 Do you need an invoice?  Yes  No If "yes", please provide the employer's VAT number:

I, \_\_\_\_\_ (name of the employer's authorised account signatory) hereby declare the above information to be correct. I accept full responsibility for fees payable to the Law Society of South Africa for the above-mentioned applicant.

**NB: Company Stamp**

Employer Signature

Date

## REGISTRATION FORM (CONTINUED) PAYMENT DETAILS: BUSINESS RESCUE COURSE

### STATISTICAL INFORMATION (The information below is required for statistical purpose only)

Nationality:	Population Group:
Occupation:	Economic sector:
Are you self-sponsored or company sponsored?	
Have you registered previously at Unisa?	

### TERMS AND CONDITIONS

1. Unisa's cancellation policies and procedures will apply to any cancellation.
2. A cancellation/handling fee of 15% of the full course fee will be deducted from the amount due to the student.
3. I undertake to comply with all the rules, regulations and decisions of the university and any amendments thereto, and I have taken note of advice that may be applicable to students in general.
4. I, as a student registered with Unisa or an applicant intending to study with Unisa, hereby consent that Unisa may collect, use, distribute, process and communicate my personal information for all required academic processes pertaining to my application/registration to study with Unisa, which may include, but is not limited to, internal administrative processing, institutional and scholarly research, funding submissions, processing by the Matriculation Board and Admissions Committees, higher Education South Africa, the Department of Higher Education and Training, the Council on Higher Education, the South African Qualifications Authority, other public higher education institutions and Qualification Verification Agencies.
5. I agree that having registered for the Advanced Short Course in Business Rescue Practice, from 28 February 2019, I am liable for the "Full Fee" irrespective of whether I complete the course or not. "Full Fee" means both the first payment and the balance owing.
6. I acknowledge that the first payment needs to be made in order to be registered for the course.
7. I am familiar with the course content as stipulated in this brochure and fully comprehend the details set out in the brochure.
8. I confirm that I have access to the internet. I understand that the course material as well as assignments and examinations (portfolios) will be made available only electronically via myUnisa (Unisa's online system) and/or e-mail.
9. I accept that, on successful completion of the course, a certificate will be issued only if I have complied with the full academic and financial requirements.
10. I agree to submit my **original own work** and will not obtain any external assistance except from the course lecturers. I understand that if I am found not to be complying with this provision, my participation in the course may be terminated.
11. I acknowledge that I have read and understood the above, and hereby, sign as proof below.

I hereby agree to abide to all the above terms and conditions relating to the Advanced Short Course in Business Rescue Practice.

Name of Applicant	Applicant's Signature	Date
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Registration closes 28 February 2019.

LEAD reserves the right to cancel a learning activity should the number of students not justify the costs involved. Registered students will be given reasonable notice of cancellation.

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