

PC16/574/2/64



Chartered Accountants (S.A.)

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Mr. J.S.N. Roberts  
 Messrs. Tomlinson, Francis & Co.  
 20 Chancery Lane  
 PIETERMARITZBURG  
 3201

25th June, 1984  
 BHH/rer

*copy  
 Anton Brown Trust  
 I will forward  
 [Signature]*

Dear Mr. Roberts  
 ANTON BROWN TRUST

We have pleasure in sending you a copy of the annual financial statements as at 29th February 1984 of the Anton Brown Trust. Peter Brown has been sent a copy as well.

As far as the funds in the building society are concerned these have been invested in the NBS Money Market Scheme where they are earning 17½%. I have asked Peter if he has any wishes with regard to the investment of these funds for a longer term.

A long time ago you asked about the S.A. Mutual policy the premiums on which have been paid by the Christopher, Vanessa and Anton Brown Trusts. I have obtained a copy and I enclose it herewith. I also enclose a photocopy of the last bonus statement.

In case the most recent financial statements of W.G. Brown Investments Ltd. are of interest to you I enclose a copy. They are now somewhat out of date but the statements for the 1983/84 year are not yet available.

Yours sincerely,

*B.H. Hosking*

B.H. Hosking

**PRACTICE OFFICE:**

J.G. Brown      W.M. Downie      C.M. Linnett      A.D. Wilkins

**OTHER DURBAN OFFICES:**

P.S.A. Edmunds      D.B. Gibbon      J.A. Abbott      B.P. Campbell      G.D. Dyer      M.I.D. Glaser      B.M. Hande  
 M.J. Hodgkinson      C.R. Morgan      V. Naidoo      K.E. Schmidt      N.C.B. Scott

**OTHER CENTRES:**

P.T.W. Curtis	M.J. Shaw	C.B. Allen	J.A. Atkinson (Zim)	H.R.B. Barlow	B.J. Bayne	E.D. Benadie
C.E. Bezuidenhout	M. Bramwell	R. Brown	J. Bullock (UK)	A.G. Cann (Botswana)	J.M.D. Cheesmond	S.T. Christie
A.A. Clow	A.S.A. Collie	P.J.J. Cornish	M.R. Crisp	W.B. Cronje	D.O.C. Devereux	M.L. de Villiers
R.H. Don-Wauchope	J.G.W. Dottridge	R.G. Drakes	G.R. Edwards	J.W. Frith	R.A. Fryer	K.S. Fuller
P. Grüttemeyer	D. Hamilton	J.W. Hammond	M.F. Hennessy	R.F. Hoyle	F.E. Jackson	S.J.L. Jeffreys
L.O. Kritzinger	J. Kuehrt	I.R.M. Law	N.P. Macdonald	M.J. McCulloch	J.L. McGregor (USA)	R.M. McLoughlin
F.J. Malherbe	I.C. Marshall	E.C. Meade (UK)	D.H. Middleton	G. Muller	R.N. Myburgh	N.J. Newcomb
I.N. Palframan	D.C. Parker	N.J. Peagam	J.A. Perkins	R.H.C. Peters	P.J. Petyt	C.W. Ridl
M.H. Rippon	R.K.M. Roseveare	T.D.A. Ross	F.W. Sage	C.A. Sharwood	D.A.L. Smith	P. Smith
T.P.L. Smith	G.H.E. Snelgar	G.N. Sproule	C.G. Steele (USA)	J.Y. Stevens (Botswana)	R.K. Store	R.R. Tiffin
R.S. Tilney	E.H. Tiltmann	A.J. van den Berg	W.N. van der Berg (Transkei)	J.H. van Greuning	M.K. van Vuuren	D. Wallace
W.J. Wallace	P.K. Ward	A.J. Warman	T.D. Webb	C.F. Wells		

SNR/vp  
BHH/rer

9 July 1984

Mr B.H. Hosking  
Deloitte Haskins & Sells  
P.O. Box 1453  
DURBAN  
4000

Dear Mr Hosking

ANTON BROWN TRUST

I have now studied the Annual Financial Statements and the copy of the Policy which you were kind enough to send me.

With regard to the Financial Statements, I am quite happy to sign these should you wish me to do so, but I note that you have not asked me to sign anything and return it to you. I assume that you have signed on my behalf, acting in terms of your Power of Attorney.

Some time ago Peter Brown mentioned to me that he thought that it was time that Anton Brown's Trust refunded to Phoebe Brown the money which she has spent on supporting Anton in recent years. I said I had no objection to this and would mention this to you when I wrote to you. If Phoebe Brown wishes to be reimbursed, I think the Trust should reimburse her.

Thank you also for sending me a copy of the Old Mutual Policy which I had not seen before. Reading this in conjunction with your earlier correspondence, reason for taking a cession of the Policy subject to the obligation to pay the premiums becomes quite clear and somewhat belatedly, for the record I signify my approval.

In passing I notice that when Peter Brown ceded the Policy on 1st October 1975 he did so "as a free gift". I wonder whether legally that is quite correct? It seems to me that cession took place in consideration by an undertaking on the part of the Trustees of the three Trusts to take over from Peter Brown the obligation to pay the future premiums so that the cession was not merely an overt act of liberality. I do not think anything will turn on this unless since then Peter Brown has made further donations to his children (or will want to do so in the future) which will take him out of the donations tax - free limit of R45 000,00 for the three children together. I suppose that back in 1975 the then value of the policy was not very much but the point may prove to be purely academic.

Yours sincerely

S.N. ROBERTS