

MIRA INFORM REPORT

Report No. :	523299
Report Date :	09.08.2018

IDENTIFICATION DETAILS

Name :	POWER METAL RECYCLERS (PTY) LTD
Registered Office :	25 Plantation Road Gardens Johannesburg, Gauteng South Africa 2192
Country :	South Africa
Date of Incorporation :	30.03.2004
Com. Reg. No.:	2004/008749/07
Legal Form :	Private Company
Line of Business :	The subject is involved in the collection and recycling of scrap metal, both ferrous and non-ferrous.
No. of Employees :	Not Available

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	D
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Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Liquidated
Payment Behaviour :	--
Litigation :	--

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
South Africa	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

SOUTH AFRICA - ECONOMIC OVERVIEW

South Africa is a middle-income emerging market with an abundant supply of natural resources; well-developed financial, legal, communications, energy, and transport sectors; and a stock exchange that is Africa's largest and among the top 20 in the world.

Economic growth has decelerated in recent years, slowing to an estimated 0.7% in 2017. Unemployment, poverty, and inequality - among the highest in the world - remain a challenge. Official unemployment is roughly 27% of the workforce, and runs significantly higher among black youth. Even though the country's modern infrastructure supports a relatively efficient distribution of goods to major urban centers throughout the region, unstable electricity supplies retard growth. Eskom, the state-run power company, is building three new power stations and is installing new power demand management programs to improve power grid reliability but has been plagued with accusations of mismanagement and corruption and faces an increasingly high debt burden.

South Africa's economic policy has focused on controlling inflation while empowering a broader economic base; however, the country faces structural constraints that also limit economic growth, such as skills shortages, declining global competitiveness, and frequent work stoppages due to strike action. The government faces growing pressure from urban constituencies to improve the delivery of basic services to low-income areas, to increase job growth, and to provide university level-education at affordable prices. Political infighting among South Africa's ruling party and the volatility of the rand risks economic growth. International investors are concerned about the country's long-term economic stability; in late 2016, most major international credit ratings agencies downgraded South Africa's international debt to junk bond status.

Source : CIA

COMPANY INFORMATION

OVERVIEW

History POWER METAL RECYCLERS (PTY) LTD trading as POWERMET was registered and commenced trading in March 2004.

STATUTORY INFORMATION

Registered Name	POWER METAL RECYCLERS
Trading As	POWERMET
Registration Number	2004/008749/07
Type Of Company	Private Company
Registered Date	30/03/2004
Date Commenced Trading	30/03/2004
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 11 824 3430
Email Address	Lordman@powermet.co.za
Website	www.powermet.co.za
Social Media Presence	The subject does not have a social media presence.
Registered Physical Address	25 Plantation Road Gardens Johannesburg Gauteng South Africa 2192
Trading Physical Address	Esander Road Wadeville Germiston Gauteng South Africa 1451
Postal Address	P O Box 89438 Lyndhurst Johannesburg Gauteng South Africa 2106

GENERAL COMMENTS

Comments

The respondent Lawrence Ordman (FM) was reluctant in assisting us telephonically with the required information and requested an emailed questionnaire. This was duly sent. However, to date there has been no response, despite our having followed up on numerous occasions. Any information contained in this report was obtained from outside sources and public information records and is thus unconfirmed by the subject.

TAX INFORMATION

Income Tax Number 9616319159

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)

VAT Number 4100212614

Status Active

Registered Name POWER METAL RECYCLERS (PTY) LTD

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number
Auditor	Brener And Hatzkilson	-	-

OWNERSHIP STRUCTURE

GENERAL COMMENTS

General Comments Ownership structure was not made available.

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PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Anthony Brian Fluxman	6501015218085	Director	Active	30/03/2004	9	3	0	0
Laurence Wayne Fluxman	7002105205081	Director	Active	30/03/2004	9	12	0	0
Mervyn Barry Brivik Sidney	5503025022086	Director	Active	30/03/2004	10	3	0	0
Eric Lazarus Simon	6005215021083	Director	Active	30/03/2004	9	3	0	0
Myer Gilchrist	7002255103086	Director	Active	01/03/2007	4	1	0	0

ACTIVE BUSINESS INTERESTS: ANTHONY BRIAN FLUXMAN

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments	
Power Metal Recyclers (Port Elizabeth)	2003/030365/07	In Business	Active	Director	0	
Ben Jacobs Metals	1999/022300/07	In Business	Active	Director	0	
Ben Jacobs Metals West	2001/004306/07	In Business	Active	Director	0	
Rand Prime Ferrous	1988/005150/23	Conversion CC/CO	CO/CC or CC/CO	Active	Member	0
Power Metal Recyclers Westrand	2009/019732/07	In Business	Active	Director	0	
Shan's Brokers	2007/006922/07	In Business	Active	Director	0	

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Ben Jacobs Metals Coast	2003/028143/0 7	In Business	Active	Director	0
Power Metal Recyclers (Wadeville)	2007/012989/0 7	In Business	Active	Director	0
Lilac Lane Properties	2007/022900/0 7	In Business	Active	Director	0

**PREVIOUS BUSINESS INTERESTS: ANTHONY
BRIAN FLUXMAN**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Bjm Metal Agencies	1996/070041/0 7	In Business	Resigned	Director	0
Power Metal Recyclers (Vereeniging)	2000/007051/0 7	Voluntary Liquidation	Resigned	Director	0
Ks Recycling	2002/013100/0 7	In Business	Resigned	Director	0

**ACTIVE BUSINESS INTERESTS: LAURENCE
WAYNE FLUXMAN**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Power Metal Recyclers (Wadeville)	2007/012989/0 7	In Business	Active	Director	0
Ben Jacobs Metals West Rand	2001/004306/0 7	In Business	Active	Director	0
Ben Jacobs Metals	1999/022300/0 7	In Business	Active	Director	0
Client-Fin	2002/029434/2 3	AR Final deregistration	Active	Member	0
Trio Metals	2002/016367/0 7	AR Final deregistration	Active	Director	0
All Metal Recyclers	2004/028389/0 7	AR Final deregistration	Active	Director	0
Trio Steel	2002/012453/0	AR Final deregistration	Active	Director	0

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Montrose Properties	1993/000007/0	Deregistration Final	Active	Director		0
Prime Ferrous	Non 1988/005150/2	Conversion CO/CC or CC/CO	Active	Member		0
	3					

PREVIOUS BUSINESS INTERESTS: LAURENCE WAYNE FLUXMAN

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Ks Recycling	2002/013100/0	In Business	Resigned	Director	0
G N Recycling Company	2002/003373/0	In Business	Resigned	Director	0
Antla Trading	2002/002616/0	In Business	Resigned	Director	0
Power Metal Recyclers Westrand	2009/019732/0	In Business	Resigned	Director	0
Shan's Metal Brokers	2007/006922/0	In Business	Resigned	Director	0
Wll Logistics	2006/035164/0	AR Deregistration Process	Resigned	Director	0
Ingwenya Recycling	2007/012993/0	In Business	Resigned	Director	0
Power Metal Recyclers (Port Elizabeth)	2003/030365/0	In Business	Resigned	Director	0
Power Metal Recyclers (Vereeniging)	2000/007051/0	Voluntary Liquidation	Resigned	Director	0
Lilac Lane Properties	2007/022900/0	In Business	Resigned	Director	0
Greystone Investments	2003/009450/0	Deregistration Final	Resigned	Director	0
Bjm Metal Agencies	1996/070041/0	In Business	Resigned	Director	0

ACTIVE BUSINESS INTERESTS: MERVYN BARRY BRIVIK

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Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Power Metal Recyclers Westrand	2009/019732/07	In Business	Active	Director	0
Power Metal Recyclers (Port Elizabeth)	2003/030365/07	In Business	Active	Director	0
Ben Jacobs Metals Coast	2003/028143/07	In Business	Active	Director	0
Ben Jacobs Metals West Rand	2001/004306/07	In Business	Active	Director	0
Power Metal Recyclers (Wadeville)	2007/012989/07	In Business	Active	Director	0
Shan's Metal Brokers	2007/006922/07	In Business	Active	Director	0
Power Metal Recyclers Olifantsfontein	2010/009379/07	In Business	Active	Director	0
Lilac Lane Properties	2007/022900/07	In Business	Active	Director	0
Wuni Investments	1984/011556/07	In Business	Active	Director	0
Shell Case 258	2005/028618/07	AR Final deregistration	Active	Director	0

PREVIOUS BUSINESS INTERESTS: MERVYN BARRY BRIVIK

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Greystone Investments	2003/009450/07	Deregistration Final	Resigned	Director	0
Ks Recycling	2002/013100/07	In Business	Resigned	Director	0
Ingwenya Recycling	2007/012993/07	In Business	Resigned	Director	0

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ACTIVE BUSINESS INTERESTS: SIDNEY ERIC LAZARUS

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Isipingo Industrial Investments The	1966/004151/07	AR Final deregistration	Active	Director	0
Community Security Organisation	2006/017039/08	In Business	Active	Director	0
Howick Plantations	1959/003225/07	In Business	Active	Director	0
Powermet	1984/001862/07	In Business	Active	Director	0
Al-Bas Holdings	1971/000520/07	Deregistration Final	Active	Director	0
Mpinvestone Investments	2003/030691/07	In Business	Active	Director	0
Non-Ferrous Metal Works (Natal)	1964/004888/07	In Business	Active	Director	0
Aldaveen Investments	2004/026118/07	In Business	Active	Director	0
Non-Ferrous Metal Works (SA)	1951/000559/07	In Business	Active	Director	0

PREVIOUS BUSINESS INTERESTS: SIDNEY ERIC LAZARUS

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Steelco Broking	1968/010416/07	In Business	Resigned	Director	0
Ucg Recycling	1998/011429/07	In Business	Resigned	Director	0
Aeteus	1999/015377/07	In Business	Resigned	Director	0

ACTIVE BUSINESS INTERESTS: SIMON MYER GILCHRIST

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Power Metal Recyclers (Wadeville) Trilby Manor Homeowners Association	2007/012989/07	In Business	Active	Director	0
Clintcables	2008/017494/08	In Business	Active	Director	0
	1998/022117/23	Deregistration Final	Active	Member	0
Lilac Lane Properties	2007/022900/07	In Business	Active	Director	0

PREVIOUS BUSINESS INTERESTS: SIMON MYER GILCHRIST

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Power Metal Recyclers Westrand	2009/019732/07	In Business	Resigned	Director	0

Management

No principals found for this principal type.

Officer

No principals found for this principal type.

Other

No principals found for this principal type.

BANK ACCOUNT INFORMATION

GENERAL COMMENTS

General Comments Banking details not made available.

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OPERATIONAL ACTIVITIES

Operational Activities Status	The subject declined to provide the information
Industry	Services
Major Industry SIC Code	38300 - Processing of metal and non-metal waste and scrap and other articles into secondary raw materials, usually involving a mechanical or chemical transformation process (for remelting ferrous waste and scrap, see 2410)
NACE Code	38 - Waste collection, treatment and disposal activities; materials recovery

MAJOR OPERATION

Major Business Activities	The subject is involved in the collection and recycling of scrap metal, both ferrous and non-ferrous.
Foreign Trade Activities	National
Agencies Held	Subject holds no agencies.
Franchises Held	The subject holds no franchises.
Major Suppliers	Subject declined to provide information.
Major Customers	Subject declined to provide information.
Major Brands	Subject does not have any brands.
Major Contracts	Subject does not operate on a contract basis.

GENERAL COMMENTS

General Comments	Information obtained via Open Source.
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OPERATIONAL FOOTPRINT

Operational Footprint Status	The following information was provided
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BRANCH & PREMISES INFORMATION

Location	Description/Type	Lease Expiry Date
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Wadeville	• Office	
	• Yard	N/A
Olifantsfontein	• Yard	
	• Office	N/A
Vereeniging	• Yard	
	• Office	N/A
Port Elizabeth	• Yard	
	• Office	N/A

COMPANY FLEET

Total Vehicles 50

The fleet is made up of:

Trucks 50 Unknown

GENERAL COMMENTS

General Comments Employee details were not made available.

FINANCING TERMS

GENERAL COMMENTS

General Comments Financing terms not made available.

FINANCIAL FIGURES

GENERAL COMMENTS

General Comments Financial figures not made available.

TRADE REFERENCES

GENERAL COMMENTS

General Comments Creditor details were not made available for trade reference purposes.

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COURT NOTICES

No judgments on file in the name of the subject

LIQUIDATION APPLICATIONS

File Number	Created Date	Name	Court Name	Liquidation Status
002555/2009	26/10/2009	POWER METAL RECYCLERS (PTY) LTD	JOHANNESBURG MASTERS OFFICE	Confirmed

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.65
UK Pound	1	INR 88.82
Euro	1	INR 79.72
ZAR	1	INR 5.08

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)