

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 543429     |
| <b>Report Date :</b> | 06.12.2018 |

### IDENTIFICATION DETAILS

|                                |  |
|--------------------------------|--|
| <b>Name :</b>                  | UVINZA (PTY) LTD   |
| <b>Registered Office :</b>     | Old Main Road R103 Rosetta Kwa-Zulu Natal 3301   |
| <b>Country :</b>               | South Africa   |
| <b>Date of Incorporation :</b> | 27.09.2012   |
| <b>Com. Reg. No.:</b>          | 2012/175943/07   |
| <b>Legal Form :</b>            | Private Company  |
| <b>Line of Business :</b>      | <ul style="list-style-type: none"> <li>Retail sale of souvenirs, craftwork and religious articles</li> <li>Other retail sale of new goods in specialised stores</li> <li>Subject is involved in the retail of handicrafts, furniture, rugs, clothing and jewelry.</li> </ul> |
| <b>No. of Employees :</b>      | 35   |

### RATING & COMMENTS

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

|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | B |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments   |
|---------------|-------------|---|
| B             | Medium Risk | Business dealings permissible on a regular monitoring basis |

|                            |          |
|----------------------------|----------|
| <b>Status :</b>            | Moderate |
| <b>Payment Behaviour :</b> | Unknown  |
| <b>Litigation :</b>        | Clear    |

### NOTES :

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

**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(30.06.2018) | Current Rating<br>(30.09.2018) |
|--------------|---------------------------------|--------------------------------|
| 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

**Executive  
Summary**

The subject has a medium track record. No judgments recorded against the subject. There are no principal judgments. Accounts are paid on due date. The subject is considered equal to its normal business engagements. The lack of financial information should be borne in mind.

## **COMPANY INFORMATION**

### **OVERVIEW**

**History**

UVINZA (PTY) LTD trading as THE UGLY DUCKLING was established in September 2012, and commenced operations immediately.

### **STATUTORY INFORMATION**

|                               |                   |
|-------------------------------|-------------------|
| <b>Registered Name</b>        | UVINZA            |
| <b>Trading As</b>             | THE UGLY DUCKLING |
| <b>Registration Number</b>    | 2012/175943/07    |
| <b>Type Of Company</b>        | Private Company   |
| <b>Registered Date</b>        | 27/09/2012        |
| <b>Date Commenced Trading</b> | 27/09/2012        |
| <b>Commercial Status</b>      | In Business       |
| <b>Financial Year End</b>     | February          |

### **CONTACT DETAILS**

|                              |                           |
|------------------------------|---------------------------|
| <b>Contact Number</b>        | +27 33 267 7263           |
| <b>Email Address</b>         | Bettison@bundunet.com     |
| <b>Fax Number</b>            | +27 86 683 8781           |
| <b>Website</b>               | www.theuglyduckling.co.za |
| <b>Social Media Presence</b> | Facebook; Instagram       |

Old Main Road R103  
Rosetta  
Kwa-Zulu Natal South Africa 3301

**Registered Physical Address**

84 Main Road; R103 Rosetta  
Kwa-Zulu Natal South Africa 3301

**Trading Physical Address**

**Postal Address** P O Box 181  
Rosetta  
Kwa-Zulu Natal South Africa 3301

## **TAX INFORMATION**

**TAX INFORMATION**  
**Income Tax Number** 9144758183

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

**VAT Number** 4300264373  
**Status** Active  
**Registered Name** UVINZA (PTY) LTD  
**Trading Name** THE UGLY DUCKLING

## **OFFICERS AND PROFESSIONAL SERVICES**

### **LIST OF OFFICERS AND PROFESSIONAL SERVICES**

| Type      | Name    | Contact Name | Contact Number | Status  |
|-----------|---------|--------------|----------------|---------|
| Insurance | Santam  | Rory Becker  |                | Current |
| Auditor   | Shawbiz | Rika Shaw    |                | Current |

## **OWNERSHIP STRUCTURE**

### **SHAREHOLDING INFORMATION**

| CURRENT Holding Company        | Share | Type            | Comment |
|--------------------------------|-------|-----------------|---------|
| Rolfe Frankland Bettison Trust | 100%  | Holding Company |         |

## **PRINCIPAL INFORMATION**

### **DIRECTOR / MEMBER**

| Full Name                | ID No.            | Type     | Status | DOA        | Active Interests | Previous Interests |
|--------------------------|-------------------|----------|--------|------------|------------------|--------------------|
| Rolfe Frankland Bettison | 500712515<br>7081 | Director | Active | 27/09/2012 | 0                | 0                  |
| Susan Louise Bettison    | 520309004<br>7080 | Director | Active | 07/04/2016 | 1                | 0                  |

### **PRINCIPAL CLEARANCE ANALYTICS**

|                                  |   |
|----------------------------------|---|
| Number of Consumer Judgments     | 0 |
| Number of Fraud Listings         | 0 |
| Number of Disqualified Directors | 0 |
| Number of Government Employees   | 0 |

### **ACTIVE BUSINESS INTERESTS: Susan Louise Bettison**

| Company Name      | Registration No. | Business Status | Principal Status | Principal Type | Judgments |
|-------------------|------------------|-----------------|------------------|----------------|-----------|
| Gembok Beleggings | 1980/009437/07   | In Business     | Active           | 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**

### **BANK ACCOUNT CLIENT REQUESTED DETAILS**

| Account Reference Number | Account Holder | Account Number | Bank Name | Branch Name | Branch Code | Verification Method |
|--------------------------|----------------|----------------|-----------|-------------|-------------|---------------------|
|--------------------------|----------------|----------------|-----------|-------------|-------------|---------------------|

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|           |                     |             |  |            |            |     |
|-----------|---------------------|-------------|--|------------|------------|-----|
| ABB114384 | UVINZA (PTY)<br>LTD | 62022570643 | First National<br>Bank (South<br>Africa) | DURB<br>AN | 25400<br>5 | AVS |
|-----------|---------------------|-------------|--|------------|------------|-----|

## **OPERATIONAL ACTIVITIES**

|                                      |  |
|--------------------------------------|--|
| <b>Operational Activities Status</b> | The following information was provided                             |
| <b>Industry</b>                      | Retail   |
| <b>Major Industry SIC Code</b>       | 47639 - Retail sale of souvenirs, craftwork and religious articles |
| <b>NACE Code</b>                     | 47.78 - Other retail sale of new goods in specialised stores       |

### **MAJOR OPERATION**

|                                  |  |
|----------------------------------|--|
| <b>Major Business Activities</b> | The subject is involved in the retail of handicrafts, furniture, rugs, clothing and jewelry. |
| <b>Foreign Trade Activities</b>  | International  |
| <b>Agencies Held</b>             | Subject holds no agencies.   |
| <b>Franchises Held</b>           | The subject holds no franchises.   |
| <b>Major Suppliers</b>           | Daschner Metal Frame Aluka Rugs<br>N M R Hardware  |
| <b>Major Customers</b>           | The General Public   |
| <b>Major Brands</b>              | Subject does not have any brands.  |
| <b>Major Contracts</b>           | Subject does not operate on a contract basis.  |

### **IMPORT ACTIVITIES**

|                     |                        |
|---------------------|------------------------|
| Subject imports     |                        |
| <b>Imports From</b> | <b>To the value of</b> |
| • India             |                        |
| • Indonesia         |                        |

### **EXPORT ACTIVITIES**

|                   |                        |
|-------------------|------------------------|
| Subject exports   |                        |
| <b>Exports To</b> | <b>To the value of</b> |
| • Namibia         |                        |
| • Botswana        |                        |

## **OPERATIONAL FOOTPRINT**

**Operational Footprint Status**      The following information was provided

### **BRANCH & PREMISES INFORMATION**

| Location | Description/Type | Size (m <sup>2</sup> ) | # of Staff | Rented or Owned | Lease Expiry Date |
|----------|------------------|------------------------|------------|-----------------|-------------------|
| Rosetta  | Retail Office    | Outlet                 |            | Owned           | N/A               |

### **EMPLOYEES**

|                            |    |
|----------------------------|----|
| <b>Permanent Employees</b> | 35 |
| Salaried Employees         | 35 |

### **COMPANY FLEET**

|                                |           |
|--------------------------------|-----------|
| <b>Total Vehicles</b>          | 2         |
| The fleet is made up of:       |           |
| <b>Light Delivery Vehicles</b> | 2 Unknown |

### **GENERAL COMMENTS**

**General Comments**      The subject advised that they have 10 branches countrywide. Further information was not made available.

## **FINANCING TERMS**

### **FINANCING TERMS**

|                           |  |
|---------------------------|--|
| <b>Sales Terms</b>        | COD                                    |
| <b>Overdraft Facility</b> | The Subject has an overdraft facility. |
| <b>Overdraft Usage</b>    | Seldom                                 |
| <b>Sureties</b>           | Details have been declined             |
| <b>Debtors Ceded</b>      | Debtors have not been ceded.           |
| <b>Debtors Factored</b>   | Debtors have not been factored.        |
| <b>Bonds</b>              | The Subject has no bonds.              |

## **FINANCIAL FIGURES**

### **GENERAL COMMENTS**

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**General Comments**

Financial figures were not made available.

**TRADE REFERENCES**

**TRADE REFERENCES**

| Trade Reference | Date           | Trade Score | Terms Given (Taken) in days | Monthly Limit Given (Taken)  | Account Opened | Payment Trend (prev. 3 years) | Account Insured | Notes                      |
|-----------------|----------------|-------------|-----------------------------|------------------------------|----------------|-------------------------------|-----------------|----------------------------|
| TR1812<br>05264 | 05/12/<br>2018 | Neutral     | 30 Days (30 Days)           | 10,000 (5,000) (ZAR)         | 2012           | 50%                           | No              | This is a good account.    |
| TR1812<br>05261 | 05/12/<br>2018 | Neutral     | 30 Days (30 Days)           | Open Account (Confidential)  | 2003           | 75%                           | No              | This is a good account.    |
| TR1812<br>05260 | 05/12/<br>2018 | N/A         |                             |                              |                | 50%                           |                 | Number of rings unanswered |
| TR1703<br>07236 | 07/03/<br>2017 | Neutral     | CO (CO) (D)                 | Open Account (100,000) (ZAR) | 2005           | 50%                           | No              | This is a good account.    |

**COURT NOTICES**

No judgments on file in the name of the subject  
 No liquidation applications on file in the name of the subject

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 70.51     |
| UK Pound  | 1    | INR 89.44     |
| Euro      | 1    | INR 79.83     |
| ZAR       | 1    | INR 5.10      |

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

**INFORMATION DETAILS**

|                      |     |
|----------------------|-----|
| Analysis Done by :   | NIY |
| Report Prepared by : | DNS |

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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)