

NOTICE TO COMPLY IN TERMS OF SECTION 55(1) OF THE NATIONAL CREDIT ACT, 34 OF 2005 ("the Act")

NCR Form 13

Name of registrant:

Andrew Wheeler t/a Brentwood Finance

Physical Address

Tulbach Centre
Hans Srydom Avenue
Cape Town
8000

NCR Registration Number

NCRCP 1585

A. In terms of Section 55(1) and 55(3) of the Act your attention is drawn to the fact that the National Credit Regulator has reasonable grounds to believe that you have failed to comply with the provisions of the Act and Regulations, in that you are:

1. charging interest charges exceeding the maximum prescribed interest rate of 5% per month in respect of short term credit transactions, in non-compliance with sections 100(1)(c) and/or 101(1)(d) read with section 105(1)(a) and Regulation 42(1) of the Act;
2. charging monthly service fees of R100.00, exceeding the maximum prescribed service fee of R50.00 per month in non-compliance with sections 100(1)(b) and/or section 101(1)(c) read with section 105(1)(b) and Regulation 44 of the Act;
3. extending credit to wit "emergency loans" as defined in section 1 of the Act, without obtaining and retaining reasonable proof of the existence of the emergency as required in section 78(2) of the Act.

B. In terms of Section 55(3)(d) of the Act, you are required to take the following steps to address the above non compliance with the Act and regulations:

With immediate effect,

1. Refrain from charging interest in excess of the maximum prescribed interest in the Regulations;
2. Refrain from charging monthly service fees in excess of the limits imposed in the Regulations;
3. Cease the practice to extend emergency loans without reasonable proof of the existence of the emergency as required in section 78(2) of the Act;
4. Identify all those consumers in respect of whom fees and interest were charged in excess of the limits;
5. Within 30 business days of the date of this letter, reimburse all such consumers with the excess charged.

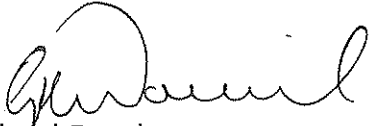
Within 45 business days after receiving this notice furnish the NCR with a written affidavit, by Mr. Andrew Wheeler, to the effect that such amounts were refunded, attaching a list of the names and amounts of refunds made.

C. As required in terms of Section 55 (3)(e), we would like to bring to your attention that the following orders may be made and penalties may be imposed if the required steps are not taken to rectify the areas on non-compliance:

- i. The NCR may refer this matter to the Tribunal, which may impose the penalties as defined in section 150 of the Act for each act of non-compliance, including
 - (a) declaring any conduct to be prohibited;
 - (b) interdicting such prohibited conduct;
 - (c) an administrative fine not exceeding the greater of 10% of your annual turnover during the preceding financial year; or R 1 000 000 (One Million Rand);
 - (d) suspending or cancelling your registration;
 - (e) requiring repayment to consumers of any excess amounts charged together with interest; or
 - (f) any other appropriate order.
- ii. The NCR may further refer certain matters to the National Prosecuting Authority, which may result in criminal prosecutions.

D. We wish to bring to your attention that you may object to this Notice in terms of section 56 of the Act and may request the Tribunal to review this Notice, within 15 business days after receiving this notice.

Signed at Midrand on the 2nd day of June 2009.



Gabriel Davel
Chief Executive Officer
National Credit Regulator