

## Major BEE ownership transactions must be registered by 8 August 2017

### **14 June 2017**

The threshold for the registration of "Major B-BBEE transactions" was published by the Department of Trade and Industry on 9 June 2017.

Accordingly, parties who enter into or have since 24 October 2014 entered into transactions resulting in ownership recognition with a transaction value of ZAR25 million or more (Major B-BBEE transactions), must register such transactions with the BEE Commission:

- within 15 days if concluded after 9 June 2017; or
- by 8 August 2017 if entered into between 24 October 2014 and 9 June 2017.

Anyone who thinks they may have been a party to such Major B-BBEE transaction should:

- conduct a review of transactions entered into after 24 October 2014 to determine whether or not they are registerable transactions;
- to the extent that any transaction meets the threshold, register the transaction collectively with all the parties to the transaction using prescribed Form B-BBEE 18. Practically it would be the measured entity who has claimed points under the transaction that would be the primary responsible reporting party.

Please contact us if you require any assistance in identifying and/or reporting any potential Major B-BBEE transactions and/or should you wish to discuss these developments in respect of your business.

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