

Close corporation – member’s interest held by trustee of *inter vivos* trust in representative capacity – whether entitled to represent close corporation when contracting with third parties – consent of co-trustees not required – in terms of section 29(1A)(c) of Close Corporations Act, 69 of 1984, corporation only to concern itself with holder of member’s interest and not beneficial holder – corporation not obliged to observe or comply with provisions of trust deed - any transaction in which corporation voluntarily undertakes to observe provisions of trust deed void – non-compliance with requirements of sub-sections (b) and (c) of section 29(1A) of Act renders membership of such trustee invalid