

# **SUPREME COURT OF APPEAL OF SOUTH AFRICA**

## **MEDIA STATEMENT – JUDGMENT DELIVERED IN SUPREME COURT OF APPEAL**

From: The Registrar, Supreme Court of Appeal  
Date: 22 November 2006  
Status: Immediate

### **J P NEL & OTHERS v METEQUITY LTD & ANOTHER**

Please note that the media summary is intended for the benefit of the media and does not form part of the judgment of the Supreme Court of Appeal.

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The Supreme Court of Appeal today dismissed an appeal against a judgment in the Witwatersrand Local Division in terms of which the appellants as sureties were ordered to pay an amount to the respondents in their capacities as trustees of a trust. In dismissing the appeal the SCA held that an identity of interest between trustees and beneficiaries in so far as the object of a trust is concerned does not invalidate a trust and that the mere fact that corporate trustees and beneficiaries have the same shareholder and directors does not justify the lifting of the corporate veil.