

Johannesburg

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**CGF appoints lead contractors to provide competitive edge**

As many businesses in South Africa -- large and small -- begin to unpack the necessary work they need to complete as a result of the new Companies Act 2008 which was introduced earlier this year, including the provisions of King III; they may find themselves in a position where an extra "set of hands" is required. Of course, it's not *just* an additional resource that companies will need when they consider the requirements of the Memorandum of Incorporation (MOI) or the affected policies and other key documents they must now produce; they will need a resource that has the requisite skills in these areas to assist them.

Expectedly companies will be placed under even more cost-cutting pressure going forward into 2012, considering their already tight margins as a result of the world economic slump. Fuelling this situation will be the implications of last week's downgrade on the outlook for South Africa's government debt, announced by the ratings agency Moody's. Considering these factors, there is hardly an optimistic short-to-medium term outlook for most companies in South Africa, and realistically there is even less chance that companies will be hiring any great numbers of employees in the next few months, even years. The fact that Moody's has raised its concerns about the government's ability to rein in spending and keep debt levels under control, suggests that the country's down grading will create an adverse ripple effect throughout South Africa's supply chain. Undoubtedly smaller companies will be affected far quicker than their larger counterparts, and harder too. Whilst small to medium companies bemoan these demanding times, the reality is that -- notwithstanding the economic pressures -- they are also required to perform their administrative and legal duties as required by the various laws and regulations to which they are expected to comply with.

"To assist our clients in staying abreast of the numerous requirements of the new Companies Act 2008, including King III, CGF Research Institute also provides companies the necessary assistance relating to company secretarial and strategic consulting services", says Terry Booysen, the CEO of CGF. The company commenced its operations in 2004 as a research institution, providing its clients such as the South African Breweries, ABSA, Goldfields and various government entities, monthly reports which are related to corporate governance matters. However since the beginning of 2011, CGF has broadened its offerings to include additional services that assist companies to prepare and write their MOIs, or even guide them when designing their key policies such as ethics, conflict of interest, delegation of authority and similar documentation. Considering the huge liabilities placed upon directors and prescribed officers, these matters are vital to any company, and failing to implement them -- or updating them -- could result in punitive actions against the company and its officers, not least reputational damage. Accordingly, CGF has increased its ranks of professionals by appointing Lead Contractors to assist its clients in these complex areas. CGF's latest appointment is Andre Barwick, who spent the last nineteen years in the petroleum and oil industry sector as a Legal Adviser and Company Secretary. Expectedly, CGF's contractors are independent professionals and specialists in their respective fields of governance, risk and compliance.

Booyesen adds that in all cases, these individuals have extensive corporate experience which is transferred to the wide array of CGF's clients. "The assignments we engage with our clients can typically be a short-term contract to guide or write a company's MOI right through to longer engagements that temporarily fulfill a vacant Company Secretariat position, or even assist in the strategic turnaround of a company", says Booyesen.

CGF is particularly pleased to have Andre Barwick amongst its ranks, as he offers a wealth of knowledge in the Company Secretariat arena, and particularly for mid size companies. Andre has extensive experience of on- and off-shore governance reporting, dual Board advisory functions, annual reporting, risk management and regulatory compliance. He has the following qualifications: BA LLB, H.Dip Company Law, H. Dip Tax law and is an admitted Attorney of the High Court of South Africa. After being admitted to practice in the High Court of South Africa, Andre specialised in commercial law and litigation. Andre will be joining our other Lead Contractors, Lucien Caron and Paul Aucamp - a team that CGF is very proud of and is sought after by many of clients, locally and abroad.

Please contact CGF for further information at 011 476 8264 or access [www.cgf.co.za](http://www.cgf.co.za)

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