# Menachem Gudelsky

Associate



Menachem Gudelsky is an Associate in our Corporate & Commercial practice. He holds an LLB (cum laude) from the University of Johannesburg. Menachem specialises in mergers and acquisitions, company law and regulatory compliance.

# **About Menachem**

After graduating cum laude from the University of Johannesburg, Menachem joined Cliffe Dekker Hofmeyr as a Candidate Attorney in 2021. Menachem was appointed as an Associate in our Corporate and Commercial practice in 2023, and was admitted as an Attorney of the High Court of South Africa in the same year.

# **Credentials**

## **Education**

- LLB (cum laude), University of Johannesburg
- Year of admission as an attorney: 2023
- Registered with the Legal Practice Council

# **Experience**

· Advising local and multinational clients

Menachem has experience advising local and multinational clients on mergers and acquisitions, due diligence investigations, corporate reorganisations and restructures, bespoke commercial contracts, Broad-Based Black Economic Empowerment, corporate governance and Companies Act and FICA compliance. He has specialised knowledge of the South African regulatory landscape, with a focus on the mining, aviation, film, industrial and logistics sectors.

Transactional work

Menachem has experience in transactional work, such as drafting the transaction documents and assisting with closing of deals.

Legal due diligence investigations and reports

Conducting legal due diligence investigations and drafting due diligence reports and assisting with company secretarial work, including the formation of private companies, drafting of resolutions and other company constitutional documents.

# **News**



### **Contact Menachem**

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## **Expertise**

Corporate & Commercial Law

#### Location

Johannesburg

# Language

English

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# Recent amendments to South Africa's trust and non-profit organisation legislation in response to the Financial Action Task Force greylisting: Part two

Part one of this series ( which you can read here ) dealt with the amendments that are relevant to non-profit organisations. As alluded to in that article, the General Laws (Anti Money Laundering and Combatting Terrorism Financing) Amendment Act 23 of 2022 also amended the Trust Property Control Act 57 of 1988 (TPCA). The Legislature passed amendments (effective from 1 April 2023) which impose disclosure and administrative obligations on trustees (specifically when transacting with institutions listed in the Financial Intelligence Centre Act 38 of 2002 (FICA)).

#### Recent amendments to South Africa's non-profit organisation legislation in response to the FATF greylisting

In 2021, the Financial Action Task Force (FATF) released its Mutual Evaluation Report of South Africa, which summarised the effectiveness of South Africa's anti-money laundering and counter-terrorism financing measures.

#### New accountable institutions beware: Deadline ahead for submission of a risk and compliance return

On 31 March 2023 the Financial Intelligence Centre (FIC) issued Directive 7 in terms of section 43A(3)(a) of the Financial Intelligence Centre Act 28 of 2001 (FIC Act). Directive 7 makes it mandatory for a specified list of accountable institutions to submit a risk and compliance return to the FIC by 17h00 on 31 July 2023.

#### Surfing the waves of contractual interpretation

The case of Yacht Hardware CC v Zenith International Proprietary Limited JDR 3693 (WCC) is a recent appeal heard by the Western Cape High Court involving the interpretation of indemnity clauses in a contract of sale between Yacht Hardware CC t/a Harken South Africa (plaintiff), a manufacturer and distributor of marine products, and Zenith International Proprietary Limited (defendant). For ease of reference the parties in this appeal were referred to as in the court of first instance.

#### High Court sets aside B-BEE Commission's findings

In Sasol Oil Limited v The B-BBEE Commission and Others (21415/2020) ZAGPPHC 431 (14 June 2022) the High Court of South Africa (Gauteng Division, Pretoria) was called upon to determine whether certain adverse findings of fronting made by the B-BEE Commission (Commission) against Sasol Oil Limited (Sasol Oil) should be reviewed and set aside under the Promotion of Administrative Justice Act 3 of 2000.

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