



Combined Marketing Services Trading as CMS
Registration Number: 2008/015609/07
VAT Number: 4370154900
Directors: Lee Grant

30 August 2017

CLOSURE OF COMBINED MARKETING SERVICES

I understand that the last number of months have been very difficult for our team and the staff on the ground have worked very hard to pull this together.

The team has worked very hard to stabilise the business but due to a number of challenges relating to CMS, we have no choice other than to close the company. Team, I know that this is a horrible situation but it is important that you understand some of the events leading up to this. As you may have heard, CMS was bankrupt and facing liquidation at the time that we, Brandserve, bought the company 3 years ago. Brandserve invested a lot of money into CMS and has been working very hard to fix the business.

As you know, we ended our relations with a previous senior employee earlier this year, which resulted in a massive exodus/loss of clients. The restructure and retrenchment of CMS staff unfortunately frightened some more clients and we then lost that business too.

To summarise, we have made every effort to solicit new business in the last few months and we had investment secured, but due to litigation that was instituted last week, our investors officially pulled out.

Unfortunately, our CMS bank account has been frozen we are therefore not able to release salaries. Once the liquidator has been appointed, they will pay as many creditors as possible. It is important to note that staff have first right to payment and are paid before all other creditors as money is collected by the liquidators although this may take some time. We will also be claiming damages against the former senior employee and all recovered funds will be paid to creditors.

We're heartbroken at how this negatively impacts CMS employees, we tried everything to prevent this from happening and unfortunately it could have not been handled any other way. This has been one of the hardest things I have personally ever had to do and has certainly not come without effort. Our team are committed to helping you finding new employment for as many as you as possible. We will circulate your details with other sales and merchandising agencies and companies that may wish to employ you. We will also assist you with the collection of UIF.

You can contact 063 638 5881 or payroll@brandserve.co.za with queries.

Sincerely,

Lee Grant
Director: Combined Marketing Services Trading As: CMS

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WWW.CMS.CO.ZA will be updated to keep you up to date with our processes and way forward.