

## **A Very Brief History of Nedgroup Trust Limited**

- 1670 The Weeskamer was established by the Nederlands East India Company to provide for widows and orphans.
- 1736 The secretary of the Weeskamer, one Jacob Lever, is arrested as he had stolen some hundred and twenty three thousand gulden.
- 04-03-1832 William IV, King of England, proclaimed that the Orphan Chamber be abolished.
- 05-07-1833 The Governor of the Cape Colony, Sir Lowry Cole, issued an ordinance abolishing the Orphan Chamber. The Master of the Supreme Court of the Colony remained as the custodian of estates and trusts.
- 22-04-1834 The South African Association for the Administration and Settlement of Estates was formed by 22 respectable citizens in Cape Town. The first President was Daniel Denyssen, other directors being Mesrs J J Serrurier, R P Jones, J P Serrurier and J A Smuts. The secretary was Johannes de Wet, a vocal protagonist who criticised many of the social evils of the time, including the autocratic Lord Charles Somerset.
- June, 1834 The first estate, that of Jacobus Johannes Smuts and surviving spouse Aletta Gertruida Versfeldt, was administered. The SA Association so became the first Trust Company in the world and this estate therefore the first estate to be administered by a corporate entity.
- 10-11-1834 Abolition of slavery in the Cape Colony.
- 18-03-1836 An Act of Parliament is published directing the activities of the Association
- 22-08-1838 The Board of Executors is created following a meeting of some 50 of Cape Town's notables all meeting at the home of its first secretary, Advocate J H Hofmeyer, on the corner of Burg and Strand Streets.
- 1843 Edward John Maynard Syfret arrived in Grahamstown from England and found employment with the Guardian Assurance Company.
- 1845 A close friend of de Wet, John Fairbairn, established The Old Mutual.
- 27-04-1851 Edward Johan Maynard Syfret at the age of 29, moved to Cape Town and set up a general accounting, estate and trust practise. He also acted as an agent for The United Guarantee and Life Assurance Company, of London.
- 1856 The Board of Executors moved to it,s later premises on corner of Wale and Adderley Streets, formerly the site of the Hospital of the Netherlands East India Company and opposite the old Slave Lodge. The property, a double story house was purchased at 3,000 pounds.

- 1856 The General Estate and Orphan Chamber held its first meeting with notables Charles Bell, the Surveyor General, David Tennant, a respected member of Parliament and attorney Johan Conrad Siberbauer present. The meeting decided that the share capital was to be 20,000 pounds, being 100 shares. A barrister, Adv J Dreyer, was despatched to obtain signatures and cash to fill the prospectus. Only later was it determined that Dreyer had obtained signatures for his own venture. Charles Bell was the first chairman.
- The Colonial Orphan Chamber under Dreyer came into being one day later.
- 1856 The Graaff-Reinet Board of Executors formed.
- 1861 The Eastern Cape Province and Guardian Loan and Investment Company formed.
- 1862 The Paarl Board of Executors formed.
- 1876 The Griqualand West Board of Executors formed.
- 1885 Following the death at age 64 of Edward John Maynard Syfret on 29 November 1885, his son Edward Ridge Syfret took over the practise. An early client was Cecil John Rhodes and for many years the practice looked after the South African portion of the Rhodes Estate. Edward Ridge Syfret entered into partnership with a Duncan McDonald trading as McDonald and Syfret. The venture was a failure and it was only after the departure of McDonald that Edward Ridge Syfret slowly recovered.
- 1887 E R Syfret and Company formed with Gerald Orpen joining up on 01-01-1904.
- 1890 The Midland Trust and Agency Company formed.
- 1917 The Calvinia Board of Executors formed.
- 14-01-1919 Syfrets Trust Company Limited formed with share capital of 100,00 pounds, being 1,000 shares. The first directors meeting was held at 119 St George's Street, Cape Town.
- 1920 The North West Board of Executors under the support of General Jannie Smuts formed.
- 1921 The Calvinia Board of Executors and The North West Board of Executors merged.
- 1937 Edward Ridge Syfret died shortly before his 77th birthday and was succeeded by Gerald Orpen. Orpen eventually retired as Chairman in 1956 at age 81.
- 1947 A partnership arrangement was entered into between The South African Association and Syfrets Trust whereby the two companies would develop trust companies in other parts of South Africa. The Syfrets interests in The Port Elizabeth Board of Executors and Commercial Trust Company and The Frontier Orphan Chamber and Trust Company resulted.

- 1950 The Calvinia and North West Board of Executors was acquired by the partnership, promptly dissolved and the company used to establish Syfrets Executor and Trust Company, in Johannesburg. No new trust companies were allowed to register.
- 1952 The General Estate and Orphan Chamber merged with The Colonial Orphan Chamber.
- 1952 E R Syfret and Company and Syfrets Trust Company are obliged to separate in terms of The Public Accountants and Auditors Act and the Companies Act of 1952.
- 1954 Syfrets stretched its operations further north to the then Federation of Rhodesia and Nyasaland markets through an association with the legal firm Gill, Godlonton and Gerrands.
- 1956 Syfrets moved into Natal by absorbing McDonald Graham & Company to form Syfrets Trust and Executor Company Natal Ltd.
- 05-07-1956 Gerald Orphen retired at age 81. He subsequently died on 16 November 1958.
- 1959 Syfrets Trust and Executor Company SWA Ltd established in Windhoek.
- 11-03-1960 A referendum was held to determine whether a republican form of government should be adopted. Subsequently carried by 52% for a Republic which came about on 31 May 1960.
- 14-02-1961 Decimal coinage replaced pounds, shillings & pence.
- 1968 The General Estate and Orphan Chamber and The Colonial Orphan Chamber merge.
- October 1968 The Old Mutual took a 20% stake in Syfrets.
- 11-12-1968 The Midland Agency and Trust Company and the Graaff-Reinet Board of Executors acquired by Syfrets.
- 1969 Syfrets lists on the Johannesburg Stock Exchange
- October 1971 The South African Association and the already merged The General Estate and Orphan Chamber and The Colonial Orphan Chamber combine.
- 1971 The combined SA Association/General Estate entity merges with Syfrets.
- August 1973 Syfrets merged with Nedbank and Nedbank Trustee Division dissolved into Syfrets Trust and Executor.
- 1978 Listing of Syfrets on the JSE terminated due to the results of Malan Commission taken in March, 1971 deeming Syfrets to have an "unfair advantage".
- 1978 Syfrets merged with National Board of Executors, formerly The Johannesburg Board of Executors.

- 1979 The Board of Executors purchased The Board of Executors Natal Ltd, founded in 1931.
- 1981 The Johannesburg office of The Board of Executors is established.
- 1982 Old Mutual Syfrets Trust formed as joint venture between Old Mutual and Syfrets.
- 1987 BoE lists on the JSE
- 1997 Old Mutual takes back Syfrets' 50% share in OMST.
- 1998 Syfrets Trust purchases the fiduciary practise of Deloitte & Touche to form Syfrets Trust (KZN) Ltd
- 2002 Syfrets Trust, Syfrets Trust (KZN), Old Mutual Trust and The Board of Executors merge.
- 2003 Syfrets Trust changes to BoE Trust Ltd, the umbrella company of the merged entities.
- 01-10-2012 BoE Trust changes name to Nedgroup Trust Ltd.

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