**IN THE MATTER OF THE BANKS AND SPECIALISED DEPOSIT-TAKING INSTITUTIONS ACT, 2016 (ACT 930)**

**IN THE MATTER OF THE RECEIVERSHIPS OF THE 347 MICROFINANCE COMPANIES AND THE 23 SAVINGS & LOANS COMPANIES AND FINANCE HOUSE COMPANIES**

**NOTICE TO THE GENERAL PUBLIC**

**EXTENTION OF DEADLINE FOR SUBMISSION OF BIDS TO PURCHASE LANDED PROPERTIES, USED MOTOR VEHICES AND CHATTELS OF THE RESOLVED COMPANIES**

As you may be aware, pursuant to Section 123 (1) of the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930), Bank of Ghana ("BoG") on 31 May 2019 and 16 August 2019 revoked the operating licenses of 347 insolvent Microfinance Companies and 23 Savings and Loans Companies and Finance House Companies respectively.

BoG in accordance with Section 123(2) of the Banks and Specialised Deposit-Taking Institutions Act, 2016 (Act 930) appointed Eric Nana Nipah, a Director of PricewaterhouseCoopers Ghana Limited (“PwC”), as the Receiver for the purposes of winding down the affairs of these institutions.

A key component of the Receiver’s mandate is to secure all assets of the resolved companies and maximise their realisations for the benefit of creditors.

Accordingly, in my Press Statement of **9 July 2020**, I informed the general public of my intention to commence the second round of the sale of the assets of the resolved companies and requested prospective buyers to submit bids for evaluation on or before **27 July 2020**.

In response to the numerous requests for an extension of the deadline to enable prospective bidders appropriately respond to bidding requirements,I wish to inform the general public that **I have extended the deadline for the submission of bids to purchase the assets of the resolved companies by a further two weeks from the initial deadline of 27 July 2020 to close of business on Friday, 14 August 2020.**

All prospective buyers who wish to acquire any of the assets (i.e. landed properties, motor vehicles and chattels) of the resolved companies should submit their bidson or before close of businesson **Friday, 14 August 2020.**

Due to the current Corona Virus (Covid-19) Pandemic, all interested bidders are required to visit the Receiver’s website to view pictures and other details of these assets on offer for sale using the following link [www.ghreceiverships.com](http://www.ghreceiverships.com).

Please note that the pictures are grouped according to the current location of the assets, i.e. Kumasi, Takoradi and Accra.

Prospective buyers should submit their bids in a signed and dated formal letter, scanned and attached in an email addressed to any of the following email addresses, clearly indicating the item(s) of asset(s) they are interested in and the bid amount for each asset: [vehicletender.receivership@gmail.com](mailto:vehicletender.receivership@gmail.com) or [assettender.receivership@gmail.com](mailto:assettender.receivership@gmail.com).

Please note that all bids which fall short of the above requirement will be rejected. All bids are to be submitted on or before close of business on **Friday, 14 August 2020.**

**Conditions and Payment Modalities:**

* Highest bidder shall be the preferred bidder
* Winners will be notified and will have 48 hours to make payment or lose the opportunity.
* “As is where is”

For further information please contact the Receiver’s duly authorised representatives: Nicholas Anum on 0243390044 and Wilfred Tackie on 0249889540.

SGD

**ERIC NANA NIPAH**