

SOUTH AFRICA / JUDGMENT

National Credit Regulator v Alt Bridge Capital (Pty) Ltd (NCT/158515/2020/140(1))

[2025] ZANCT 19 (17 April 2025)

[2025] ZANCT 19

COURT

National Consumer Tribunal

BEFORE

C Sassman

CASE / FILE NUMBER

NCT/158515/2020/140(1)

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IN THE NATIONAL CONSUMER TRIBUNAL

HELD IN CENTURION

Case Number: NCT/158515/2020/140(1)

In the matter between: NATIONAL CREDIT REGULATOR APPLICANT and ALT BRIDGE CAPITAL (PTY) LTD RESPONDENT

Coram:

Adv C Sassman - Presiding Tribunal member

Date of hearing: 17 April 2025

Date of order: 17 April 2025

CONSENT ORDER

THE PARTIES

1. The applicant is the National Credit Regulator (the applicant), an organ of the state and a juristic person established in terms of section 12 of the National Credit Act 34 of 2005 (the NCA) to regulate the consumer credit market and ensure compliance with the NCA.
2. The respondent is Alt Bridge Capital (Pty) Ltd (the respondent). The respondent is a registered credit provider with registration number NCRCP12070.
3. Collectively, the applicant and the respondent are referred to as “the parties”.

TERMINOLOGY

4. A reference to a section in this order refers to a section of the NCA.

APPLICATION TYPE

5. This is an application in terms of section 138(1)(b), whereby the applicant and the respondent have concluded a settlement agreement, and the applicant seeks to have the agreement and its terms confirmed as a consent order.

BACKGROUND

6. The applicant received a complaint from Marlin Credit Services (Pty) Ltd, alleging that the respondent provided credit to consumers based on their expected pension payouts. The complaint further alleged that the respondent was offering its credit under the guise of a discount transaction and charging excessive interest and fees.
7. The complaint raised a reasonable suspicion that the respondent was conducting its business in contravention of certain provisions of the NCA. On 17 September 2019, the applicant authorised an investigation into the respondent's business practices in terms of section 139(1)(c). On 1 October 2019, the applicant appointed two inspectors to investigate the respondent. On 8 October 2019, the inspectors conducted an onsite investigation at the respondent's premises situated on the 10th floor of The Terrace, 34 Bree Street, Cape Town. The applicant's investigation concluded that the respondent was operating its business in a manner which contravened certain provisions of the NCA.
8. On 26 March 2020, the applicant filed an application with the Tribunal in terms of section 140(1) seeking an order confirming that the respondent had engaged in prohibited conduct, the imposition of an administrative fine and other further relief. Over the next few years, the parties made several attempts to settle the matter, and on 26 February 2025, concluded a settlement agreement. In terms of the agreement, the respondent confirmed that it has repeatedly contravened certain provisions of the NCA and that its conduct amounts to prohibited conduct. The respondent agreed to take steps to rectify the effects of its conduct and to pay an administrative fine.

CONSIDERATION

9. Section 138(1)(b) must be read with section 150, which empowers the Tribunal to make an appropriate order relating to prohibited or required conduct, and subsection
- (d) includes confirming a "consent agreement" as an order of the Tribunal.
10. When parties enter into a settlement agreement, they bind themselves contractually to fulfil the terms of that agreement,[1] and when that agreement is confirmed as a consent order of the Tribunal, the terms become an enforceable order. Section 160(1) states that a person who contravenes or fails to comply with an order of the Tribunal commits an offence.

11. The NCA does not compel the Tribunal to grant a consent order simply because the parties have concluded a settlement agreement. Section 138(1) states that the Tribunal “may” confirm the agreement as a consent order. A starting point is for the Tribunal to satisfy itself that the parties agree that the terms of their settlement agreement be made part of the consent order^[2].
12. In *Eke v Parsons*,^[3] the Constitutional Court held that a court must not be mechanical in its adoption of the terms of a settlement agreement, nor is it obligated to accept anything agreed to by the parties and make it an order. The order can only be granted if it is “competent and proper”. This means that the agreement must relate to an issue or litigation between the parties, and the terms of the agreement must be capable of being included in the order, both from a legal and practical point of view. The terms of the agreement must also not be at odds with public policy and must hold some practical and legitimate advantage. Therefore, the Tribunal has a wide discretion in this regard, which must be exercised judicially and in line with the purposes of the NCA.
13. In this instance, the Tribunal is satisfied that the parties agreed that the terms of their settlement agreement should be confirmed as a consent order. The settlement agreement relates to an issue of the respondent failing to comply with certain provisions of the NCA, and the terms of the agreement are capable of being confirmed as a consent order, both from a legal and practical point of view. Furthermore, the terms of the agreement are not contrary to public policy. They are legitimately advantageous to the parties as it will prevent further litigation between them. Therefore, granting the applicant’s request will result in a competent and proper order.

CONCLUSION

14. The Tribunal is persuaded that it is appropriate to grant the order sought and confirm the settlement agreement and its terms as a consent order.

ORDER

15. Accordingly, the Tribunal makes the following order:

15.1 The settlement agreement concluded by the parties on 26 February 2025, which is annexed to this consent order as “Annexure A to *NCR v Alt Bridge Capital (Pty) Ltd – NCT-158515-2020-140(1)*”, is confirmed and made an order of the Tribunal in terms of section 138(1)(b); and

15.2 There is no cost order.

Adv C Sassman

Presiding Tribunal member

^[1] *Van Zyl v Van Zyl* (2020/31538) [2022] ZAGPJHC 649 (14 September 2022), at para 14.

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- [2] Ex parte Le Grange and Another; Le Grange v Le Grange (984/2011) [2013] ZAECGHC 75; [2013] 4 All SA 41 (ECG); 2013 (6) SA 28 (ECG) (1 August 2013), at para 15.
- [3] (CCT214/14) [2015] ZACC 30; 2015 (11) BCLR 1319 (CC); 2016 (3) SA 37 (CC) (29 September 2015), at para 25 - 26.
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