

SA Express enters final liquidation

On Wednesday, the South Gauteng High Court granted the final liquidation order for local regional airline, SA Express, which was handed down without opposition.



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The airline went into provisional liquidation in April 2020 when a business rescue attempt failed.

The [proposal](#) for final liquidation was brought forward by the provisional liquidators, who said that there were no prospects for the business to be saved. The provisional liquidators indicated in 2020 that the amount to be raised was R50m. At the time, the sale by the liquidators of the airline's few tangible assets raised about R30m.

In 2021, to save the airline, [airline employees](#), through a worker-owned entity called Fly SAX, made a bid to acquire the group's tangible assets for the purchase of R50m. This was over R60m less than what provisional liquidators had at the time valued the airline at. However, the entity failed to get the necessary financial backing.

In early August this year, the Air Services Council [cancelled](#) the airline's licences SAX because it was not complying with the licensing provisions of the International Air Services Act. The loss of its licences meant SAX had no intangible assets left.

SA Express's liquidation comes months after Comair business rescue practitioners (BRP) lodged their court application to have Comair liquidated.