

## Row simmering between Pickvest and investors

While Pickvest (formerly Picvest and PIC Syndications) insists that it has not breached any laws regarding the property syndications they have in their portfolio, Pierre Hough, a business law strategist is adamant that the investments were dodgy as R3,5 billion of investors' money was released before the properties were transferred to the syndication vehicle, reports *The Citizen*.

Pickvest chief executive, Rikus Myburgh denies that the company had broken the law by releasing the investors' funds but Hough insists that it had done so and claims that he received a full refund for two investors when he sent a letter of demand to the company and threatened to lay charges against it.

### Read more:

- *The Citizen*: [Pickvest in a pickle over released funds?](#)

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