

Cash draining from Pistorius' account

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Oscar Pistorius is haemorrhaging money four months after he fired the fateful shots that killed his girlfriend, Reeva Steenkamp and sent his life into a tailspin.



At the weekend it was reported that he had paid a fine of "less than a million" to the South African Revenue Service for failure to declare all of his income and assets.

Nike suspended the contract with Pistorius that reportedly earned him millions a year, while French perfume-maker Thierry Mugler as well as sunglass maker Oakley and British Telecom also dropped him.

Sponsors have also either dropped him or suspended their contracts worth millions of rands with the Olympic star after the death of his girlfriend Steenkamp, who was shot at his home on 14 February.

Pistorius could find it hard to raise the money as he is no longer competing or making public appearances, choking off a part of his annual income of R5.6m.

And a defence lawyer said his legal fees could eventually run into millions when his murder trial eventually concludes.

Criminal lawyer Igshaan Higgins said at current fees Pistorius's week-long bail application would have cost about R1m.

How much Pistorius would eventually have to fork out for his trial is unknown but it could come to several millions, according to Higgins.

Higgins said, depending on his plea, the trial could end immediately or drag on for several years.

He said a senior advocate would cost about R50,000 a day while a junior advocate's fees are about R10,000 a day. A senior attorney charges about R1,500 an hour.

Famed Cape Town defence lawyer William Booth said, though fees were regulated, Pistorius could agree terms with his lawyers. "One can also come to an agreement with one's lawyer over legal fees [which would be lower than the prescribed minimum]," said Booth.

Pistorius will next appear in the Pretoria Magistrate's Court on 4 June. Arnold Pistorius, family spokesman and the athlete's uncle, said of the alleged fine: "Oscar is fully tax-compliant."

The revenue service did not respond to requests for comment.

Source: The Times via I-Net Bridge

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