



BRAVOMATE (PTY) LTD

REGISTRATION NUMBER: 2009/004178/07

(IN BUSINESS RESCUE)

**BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS
132 AND 141 OF THE COMPANIES ACT, 71 OF 2008 READ
WITH REGULATION 125 OF THE COMPANIES ACT FILED BY
THE BUSINESS RESCUE PRACTITIONER J F KLOPPER**

J F Klopper

June 2021

1. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. Bravomate (Pty) Limited was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 23 May 2014.
2. Bravomate (Pty) Limited complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Kloppe was licensed by the Commission in respect of the company and appointed as Business Rescue Practitioner (BRP) to this company on 29 May 2014 in terms of Section 138 of the Act.
4. A First Meeting of Creditors was held in terms of Section 147 of the Act on 5 June 2014 and a business rescue plan was published on 3 July 2014.
5. At the adjourned meeting by the affected parties held on 22 September 2014 the Business Rescue Plan was adopted.
6. The details of the settlement proposal submitted to the liquidators of Peg Solutions (Pty) Limited, who instituted action against Bondpro Finance (Pty) Ltd (under business rescue) ("Bondpro") and the history thereof are contained in previous reports.
7. In the last status report it was stated that the BRP was still engaged with affected persons with a view to considering terminating business rescue proceedings. The BRP's engagement with Bondpro Finance (Pty) Ltd with a view to utilising the company's corporate structure was not successful. A decision about the future of the company is however still pending.
8. However, due to the Covid 19 pandemic and the BRP contracting Covid 19 during the month of June the matter could not be progressed.



J F KLOPPER - BUSINESS RESCUE PRACTITIONER
Date: 30 June 2021