

ROYAL ALBATROSS PROPERTIES 30 (PROPRIETARY) LIMITED

REGISTRATION NUMBER: 2004/023157/07

BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS 132 AND 141 OF THE COMPANIES ACT, 2008 READ WITH REGULATION 125 OF COMPANIES ACT FILED BY THE BUSINESS RESCUE PRACTITIONERS JF KLOPPER & R PIETERS

Board of directors passes resolution for Business Rescue on	2013-10-17
File notice of resolution with CIPC on	2013-10-23
Publish notice to affected parties-within 5 days from Filing	2013-10-29
Company nominates a BRP within 5 days of filing	2013-10-30
CIPC confirms the appointment of BRP	2013-10-31
File notice to CIPC on BRP appointment within 2 days	2013-11-04
Publish notice to affected parties of BRP within 5 days	2013-11-04
First meeting of creditors-10 days from appointment	2013-11-14

1. Royal Albatross Properties 30 (Pty) Ltd was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 (“the Act”) on 23 October 2013.
2. Royal Albatross Properties 30 (Pty) Ltd complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Klopper was licensed by the Commission in respect of the company and appointed as Joint Business Rescue Practitioners (BRP) to this company on 29 October 2013 in terms of Section 138 of the Act.
4. Rynette Pieters was licensed by the Commission in respect of the company and appointed as Joint Business Rescue Practitioners (BRP) to this company on 1 November 2013 in terms of Section 138 of the Act.
5. A First Meeting of Creditors was held in terms of Section 147 of the Act on 14 November 2013.

6. Discussions with affected persons and other parties with a view to finalising a business rescue plan are ongoing. The Business Rescue Plan was published on 12 May 2014 and the Section 151 Meeting held on 22 May 2014. The meeting was adjourned for purposes of amending the Business Rescue Plan and adopted at a meeting convened for 22 September 2014.
7. An amended business rescue plan was published in conjunction on 7 July 2016 and adopted by all creditors.
8. However, as the BRP's remuneration has not been paid in full as yet a Notice of Substantial Implementation has not as yet been filed.



JF KLOPPER / R PIETERS

JOINT BUSINESS RESCUE PRACTITIONERS

Date: 28 February 2019