



WEDGEWOOD VILLAGE GOLF AND COUNTRY ESTATE (PTY) LTD

REGISTRATION NUMBER: 2002/026796/07

(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 Kloppe

February 2023

1. IMPORTANT INFORMATION AND ACTIONS

| | Date |
|---|----------------|
| Company placed in Business Rescue on | 2013-01-30 |
| File notice of resolution with CIPC on | Not applicable |
| Publish notice to affected parties-within 5 days | 2013-02-04 |
| Company nominates a BRP within 5 days | 2013-01-30 |
| CIPC confirms the appointment of BRP | 2013-02-05 |
| File notice to CIPC on BRP appointment within 2 days | 2013-02-04 |
| Publish notice to affected parties of BRP within 5 days | 2013-02-04 |
| First meeting of creditors-10 days from appointment | 2013-02-13 |
| First meeting of employees-10 days from appointment | Not applicable |
| Publish Business Plan within 25 days of appointment of BRP on | 2013-02-25 |
| Notice of meeting to determine Business Plan | 2013-02-25 |
| Meeting to determine Business Plan 10 days after publication | 2013-03-05 |

2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. The company was placed under Business Rescue by and Order of the Western Cape High Court, Cape Town in terms of Section 131(4)(a) on 30th January 2013.
2. Johannes Frederick Kloppe was appointed as interim Business Rescue Practitioner in terms of Section 131(5) of the Act by the Western Cape High Court, Cape Town on 30th January 2013, licensed by the Commission on 5th February 2013 and appointed as business rescue practitioner to the Company on 5th February 2013.
3. A Business Rescue Plan ("the Plan") was adopted on 23rd April 2013.
4. The company settled all its pre-commencement liabilities and the BRP reported in previous reports that he would consider, in conjunction with affected persons as to whether to file a Notice of Substantial Implementation but was requested to hold it over for a while.

5. The BRP since November 2021 been engaging and met with various of the homeowners, developers, members of the Home Owner's Association and its directors with a view to finding amicable solutions to the ongoing financial constraints that the Home Owner's Association are experiencing.
6. Meetings with a view to finding a solution to the ongoing dispute between the company and a co-developer being the subject matter of ongoing correspondence that is being exchanged amongst the parties have been arranged to take place during early November 2022.
7. The parties attended the abovementioned meeting and have in principle agreed to a settlement. A final draft of settlement agreement is presently in circulation.



J F KLOPPER

BUSINESS RESCUE PRACTITIONER

Date: 28 February 2023