



Wedgewood Village Golf and Country Estate (Pty) Ltd (In Business Rescue)

Registration Number: 2002/026796/07

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 JF Klopper

29 May 2026

1. Important Information and Actions

• Effective date of business rescue proceedings	30/01/2013
• Court appoints Interim Practitioner	30/01/2013
• File notice to CIPC on BRP appointment	04/02/2013
• Publish notice to affected persons within 5 days after appointment	04/02/2013
• First meeting of creditors within 10 days after BRP appointment	13/02/2013
• First meeting of employees within 10 days after BRP appointment	n/a
• Publish Business Plan within 25 days after BRP appointment	25/02/2013
• Notice of meeting to consider Business Rescue Plan	25/02/2013
• Meeting to determine Business Plan 10 days after publication	23/04/2013

2. Current Status of Business Rescue Proceeding

Kindly note: This status report must be read together with all previous status reports, where applicable, and that the information contained in this status report is a record of events and/or information that have transpired subsequent to the publication of the previous month's status report:

- 2.1. Wedgewood Village Golf and Country Estate (ty) Limited (“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.
- 2.2. 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. (“the BRP”)
3. **A business rescue plan (“the Plan”) was adopted on 23rd April 2013.**
 - 3.1 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 there are significant reasons as to why this step should still be held over for a while.
 - 3.2 The BRP’s May 2024 status report contained a detailed list the installations, steps taken and/or achievements to implement the business rescue plan over the last 13 years.
 - 3.3 As was reported then there are still a number of ongoing issues which are to be resolved and steps which need to be taken to take this exceptionally long process to its final conclusion and which are inter alia the following:
 - 3.4 Electrical rehabilitation to parts of Phase 3;
 - 3.5 Repayment of Post Commencement Finance (“PCF”) obtained in order to settle historical debt which was in existence at the commencement of business rescue proceedings;
 - 3.6 Sale of balance of erven on phase 1 and phase 3
 - 3.7 Transfer of driving range to Golf Data
 - 3.8 Transfer of common areas
 - 3.9 The collection of debt of some R80m (“the debtor”) which is due to the company.
4. **Ongoing litigation and legal issues**
 - 4.1 During the course of October 2024 summons was issued by the debtor against the company in relation to the debtor’s “claim” against the company.
 - 4.2 A Notice of intention to defend was filed and the company filed its plea to the particulars of claim. Nothing further has to date transpired in relation to this litigation.
 - 4.3 In early 2025 the BRP received correspondence from the attorneys representing the Nelson Mandela Bay Municipality (“NMBM”) in relation to what was alleged to be post commencement municipal charges.
 - 4.4 The company’s director met with NMBM’s attorney during 2025 and proposals were made for consideration by NMBM, these proposals are still being considered and unresolved.

5. Steps taken in May 2026

- 5.1 The process of engaging with potential investors and with a view to the further restructuring the company's affairs are ongoing between the company's directors and such potential investors but nothing further was reported to the BRP during May 2026.



JF (Hans) Klopper

Business Rescue Practitioner