



## Liviero Group (Pty) Ltd (In Business Rescue)

Registration Number: 1996/007840/07

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 practitioners Dawie van der Merwe and Hans Klopper

28 July 2022

### 1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	04/07/2018
• Notice of resolution filed with CIPC on	04/07/2018
• Notice to affected parties on filing for Business Rescue on	12/07/2018
• Company nominated a BRP on	06/07/2018
• CIPC confirmed certification of BRP on	06/07/2018
• File notice to CIPC re BRP appointment on	06/07/2018
• Publish notice to affected parties of BRP appointment on	12/07/2018
• First meeting of creditors held on	18/07/2018
• First meeting of employees held on	18/07/2018
• Publish Business Plan on/ due by	02/12/2019
• Publish notice of meeting to consider proposed Business Rescue Plan on	02/12/2019
• Meeting to determine the future of the business held on	22/01/2020

### 2. Current Status of Business Rescue Proceedings

*Kindly note:* This status report must be read together with all previous status reports 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 Progress on Implementation of the Adopted Business Rescue Plan**

- 2.1.1 As previously reported the process to dispose of the assets of the Company commenced in October 2020 with a disposal period set to end by no later than December 2022.
- 2.1.2 We have continued such disposals in conjunction with the creditors holding security over particular assets. The disposal process has been challenging during the extended lock down period and the severely depressed market at present.
- 2.1.3 Rather than disposing of assets under the pressure of time constraints, we have with the input of the secured creditors, continued to actively market and seek the best possible returns for assets. We will continue to do so for the foreseeable future and keep creditors abreast of developments.

**Dawie van der Merwe**  
Joint Business Rescue Practitioner