



ESOR AFRICA (PTY) LTD

REGISTRATION NUMBER: 1998/004367/07

(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

July 2021

1. IMPORTANT INFORMATION AND ACTIONS

	Date
Board of directors passes resolution for Business Rescue on	2018-11-16
File notice of resolution with CIPC on	2018-11-20
Publish notice to affected parties-within 5 days from Filing	2018-11-28
Company nominates a BRP within 5 days of filing	2018-11-21
CIPC confirms the appointment of BRP	2018-11-21
File notice to CIPC on BRP appointment within 2 days	2018-11-21
Publish notice to affected parties of BRP within 5 days	2018-11-28
First meeting of creditors-10 days from appointment	2018-12-05
First meeting of employees-10 days from appointment	0000-00-00
Publish Business Plan	0000-00-00
Notice of meeting to determine Business Plan	0000-00-00
Meeting to determine Business Plan 10 days after publication	0000-00-00

2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. Esor Africa (Pty) Ltd ('the company') was placed under Business Rescue in terms of Section 129(1) of the Companies Act 71 of 2008 ("the Act") on 20 November 2018.
2. The company 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 Business Rescue Practitioner (BRP) to this company on 21 November 2018 in terms of Section 138 of the Act.
4. The remaining property belonging to the company situated in KZN was sold by public auction on 17 February 2021 for an amount of R2.8m and attorneys have been instructed to attend to the registration of transfer. The conveyancer received the deposit of R280 000 and a further amount of R2 650 000 which is being held in trust.
5. Rates clearance figures were received during or about the second week of June and payment thereof has been made.
6. The purchaser of the KZN had to be placed on terms to make payment of inter-alia transfer costs, VAT and occupational rental and in respect of which an arrangement was reached.
7. The final portion of the above outstanding payments will hopefully be received during the course of August whereafter the conveyancer will forward the documents to their correspondent in KwaZulu Natal who will lodge the documents with the Pietermaritzburg Deeds Office for registration.

8. As application will have to be made for a new clearance certificate from the local authority we anticipate that there might be a slight further delay, especially in view of the events in KwaZulu-Natal during the month of July.



J F KLOPPER

BUSINESS RESCUE PRACTITIONER

Date: 31 July 2021