



ESOR UITVLUGT (PTY) LTD
REGISTRATION NUMBER: 2012/182693/07

(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

February 2021


1. IMPORTANT INFORMATION AND ACTIONS

	Date
Board of directors passes resolution for Business Rescue on	2018-11-14
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 Uitvlugt (Pty) Ltd ('the company') was placed under Business Rescue in terms of Section 129(1) of the Companies Act 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. In terms of a resolution adopted by all by all creditors present, at the First meeting of creditors on 5 December 2018, the date for the publication of the Business Rescue Plan ("BR Plan") by the business rescue practitioners was extended to 12 February 2019.
5. An informal meeting of affected persons was held 10 July 2019 with a view to providing feedback in relation to the possibility of restructuring the affairs of this company with a view to procuring a dividend to Esor Construction (Pty) (Ltd) (UNDER RECEIVERSHIP) to enable the Receiver For Creditors to distribute the proceeds in terms of the adopted business rescue plan that matter.
6. It was determined that it would be very difficult to agree on a timeline for the development of a business rescue plan in relation to the company.
7. Subsequent to this informal meeting the BRP and management engaged with the company's largest creditor, Investec, with a view to providing feedback as to the process thus far.

8. The development of the land belonging to this company will be a longer term process which is still being explored by the BRP in conjunction with management.
9. A meeting with the company's bankers and guarantors was held in February 2020 and it was resolved that the company would approach parties who had shown interest previously again with a view to re-opening negotiations.
10. The situation as set out in previous reports still remain and attempts to find solutions will continue. Very little interest has to date been expressed.



J F KLOPPER

BUSINESS RESCUE PRACTITIONER

Date: 28 February 2021