



GRAGOOD DEVELOPMENTS (PTY) LTD
REGISTRATION NUMBER: 2003/000053/07

(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

October 2021

1. IMPORTANT INFORMATION AND ACTIONS

	Company Name
Board of directors passes resolution for Business Rescue on	2020-09-23
File notice of resolution with CIPC on	2020-09-25
Publish notice to affected parties-within 5 days from Filing	2020-10-02
Company nominates a BRP within 5 days of filing	2020-09-23
CIPC confirms the appointment of BRP	2020-09-28
File notice to CIPC on BRP appointment within 2 days	2020-09-25
Publish notice to affected parties of BRP within 5 days	2020-10-02
First meeting of creditors-10 days from appointment	2020-10-08
Publish Business Rescue Plan	2021-02-15
Notice of meeting to determine Business Plan	2021-02-15
Meeting to determine Business Rescue Plan	2021-03-09
Termination Date	0000-00-00

2. CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. Gragood Developments (Pty) Limited (“the Company”) was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 (“the Act”) on 25 September 2020.
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 28 September 2020 in terms of Section 138 of the Act.
4. As set out in the March status report the business rescue plan was adopted on 9 March 2021.
5. During September 2021 the BRP continued discussions with a prospective purchaser of the the immovable property known as the Helen Zille Wing as defined in the adopted business rescue plan and received an acceptable offer which was the subject matter of a Supplementary Business Rescue Plan that was published on 27 September 2021 for consideration by creditors on 4 October 2021.
6. The Supplementary Business Rescue Plan was adopted on 4 October 2021 and the implementation of the transaction is underway.


 J F KLOPPER - BUSINESS RESCUE PRACTITIONER

Date: 31 October 2021