



**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**

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**J F Klopper**

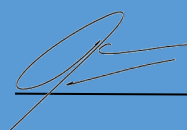
**September 2022**

## 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. Previous status reports set out the details of the sale of business agreement and contained details of the various addendums having been entered into.
6. Previous reports also recorded that registration of transfer was effected on 28 July 2022.
7. The process of reconciling the post business rescue costs has been complicated by a delay in the calculation and determination of post business rescue PAYE and VAT liabilities.
8. The banking details of many creditors have still not been obtained. It is therefore still not clear as to how long this process will take and the first distribution to creditors will only be made once this process is finalised.




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**J F KLOPPER - BUSINESS RESCUE PRACTITIONER**

**Date: 30 September 2022**