



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

February 2023

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 entering into a sale of business agreement in terms of which the sub-acute hospital business carried on by the Company under the name and style of Palm Gardens Retreat Helen Zille Wing and which consisted of the business assets was sold.
6. The BRP’s status reports over the past few months contained details of the various addendums having been entered into.
7. It was reported in previous reports that payment was made to creditors and that this would be the final payment.
8. The Notice of Substantial Implementation as not as yet been filed as certain issues in relation to VAT returns need to be finalised. The BRP is hopeful that this will be achieved before the end of March 2023.



J F KLOPPER - BUSINESS RESCUE PRACTITIONER

Date: 28 February 2023