

To All Affected Persons

Per E-mail

6 November 2023

Our Reference: CRR/NS/2023.11.06

Your Reference: TSK Bartlett (Pty) Ltd

Dear Sir/Madam

**TSK Bartlett (Pty) Ltd (in Business Rescue) (“the Company”) // Notice in terms of Section 141(2)(a)(i) of the Companies Act 71 of 2008**

- 1 In the status report of 25 October 2023, the Business Rescue Practitioner (“the BRP”) of *the Company* advised that:

*“The Company is currently discussing and finalising the final accounts with CCBSA and the professional team on the Midrand project. Unfortunately, issues have arisen as part of the final account for this project, and the BRP is engaging directly with each subcontractor and creditor on the issues pertaining to the final accounts and the release of retentions.”*

- 2 In terms of the final account for the Midrand project there is a significant cost-overrun which has been identified at the final account stage. As a result, *the BRP* commissioned an independent engineer to investigate the cost-overruns on the Midrand project. He confirmed that *the Company* will likely not be able to claim any further funds in respect of this project. Consequently, *the Company* is faced with a funding shortfall.
- 3 Unfortunately, no party is prepared to fund *the Company* and the cost overruns on the Midrand project any further, leaving *the Company* unable to fund its operations going forward and therefore unable to continue with implementing *the Company's* Business Rescue Plan.
- 4 Accordingly, *the Company's BRP* gives notice herewith that he no longer believes that there is a reasonable prospect that *the Company* can be rescued, and that he will apply for *the Company* to be placed into provisional liquidation.
- 5 All Affected Persons are reminded that all status reports and other documentation may be viewed at: <https://restructuring.bdo.co.za/rescue/4652>.

Yours sincerely



**Christopher Rey**  
Business Rescue Practitioner

BDO Business Restructuring (Pty) Ltd  
Registration number: 2002/025164/07  
VAT number: 4610217830

Chief Executive Officer: LD Mokoena

A full list of all company directors is available on [www.bdo.co.za](http://www.bdo.co.za)

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