



TSK Bartlett (Pty) Ltd (In Business Rescue)

Registration Number: 2000/029267/07

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 Christopher Rey

31 May 2023

1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	07/09/2022
• Notice of resolution filed with CIPC on	09/09/2022
• Notice to affected parties on filing for Business Rescue on	16/09/2022
• Company nominated a BRP on	13/09/2022
• CIPC confirmed certification of BRP on	13/09/2022
• File notice to CIPC re BRP appointment on	13/09/2022
• Publish notice to affected parties of BRP appointment on	16/09/2022
• First meeting of creditors held on	27/09/2022
• First meeting of employees held on	27/09/2022
• Publish Business Plan on/ due by	21/10/2022
• Publish notice of meeting to consider proposed Business Rescue Plan on	21/10/2022
• Meeting to determine the future of the business held on	31/10/2022

2. Current Status of Business Rescue Proceeding

Kindly note: This status report must be read together with all previous status reports and that the information contained in this status report is a record of events and/or information that have transpired subsequent to the publication of the previous month's status report:

2.1 Publication of Proposed Business Rescue Plan

2.1.1 The Proposed Business Rescue Plan was published by the BRP on 21 October 2022 and the Section 151 Meeting was convened on 31 October 2022.

2.1.2 The Proposed Business Rescue Plan was adopted by 100% of creditors present and voting at the section 151 meeting of affected persons.

2.1.3 The BRP is attending to implement the Business Rescue Plan, as adopted.

2.2 Progress on Implementation of the Adopted Business Rescue Plan

2.2.1 Debtors

2.2.1.1 The BRP is currently pursuing the collection of the remaining debtors of the Company, in conjunction with the management of the Company.

2.2.2 Adowa / Urgent Application

2.2.2.1 The matter was heard in the High Court on the 24th of October 2022 and judgment was reserved.

2.2.2.2 Judgement was handed down and such judgment has been circulated to all affected persons.

2.2.3 CCBSA / Nigel and Midrand Projects

2.2.3.1 Midrand

2.2.3.1.1 The Company is currently awaiting final accounts from the professional team on the Midrand project.

2.2.3.2 Nigel

2.2.3.2.1 The Company is currently awaiting final accounts from the professional team on the Nigel project.

2.2.4 Disposal of the Assets

2.2.4.1 As per the adopted BR Plan, the BRP shall attend to dispose of the assets of the Company, once the CCBSA Midrand and Nigel Projects have been finalised.

Christopher Rey
Business Rescue Practitioner