

13 January 2022

CIRCULAR 06

THIS IS A CIRCULAR TO ALL THE AFFECTED PERSONS OF **UPAHLA CONSTRUCTION** RELATING TO THE NEXT MEETING OF CREDITORS, THE SUBMISSION OF PROOF OF CLAIMS AND A REMINDER TO COMPLETE THE SURVEY.

GENERAL UPDATE AND REMINDERS

The business rescue practitioners¹ hereby provide a reminder to the creditors and affected persons of the business² as to the updated date and time for the next creditors meeting, to request that creditors provide the practitioner with their respective proof of claim documents and to complete the survey for this business rescue.

1. Next Creditors Meeting

1.1. During the 1st meeting of creditors³ held on the 9th of December 2021, in terms of the Companies Act⁴, the practitioner committed to having a creditors meeting every month to provide updates as to the progress of the business rescue and to request an extension⁵ of the publication of the plan should it be required.

1.2. The date provided during this meeting was for the 30th of January 2022, but the practitioner wishes to amend this date and to schedule the meeting for the next day the 1st of February 2022 at 10:00 as the 30th of January 2022 is a Sunday.

1.3. Unless creditors or affected persons formally object to this amendment, a notice⁶, with the link for this meeting will be sent out by close of Business this Friday the 14th of January 2022.

2. Proof of Claims

2.1. The practitioner wishes to remind all creditors to submit their respective proof of claim⁷ document on the prescribed document as soon as possible.

1 Q. Pattinson (Snr BRP) and D. Masterton (Exp BRP)

2 Upahla Construction with registration No 2008 / 016488 / 07 (In BR)

3 Section 147 of the Companies Act.

4 The Companies Act 71 of 2008

5 Section 150(5)(b) of the Companies Act

6 Section 145(1)(a) of the Companies Act

7 Section 150(2)(a)(ii) of the Companies Act

2.2. This proof of claim document is needed as part of the practitioners investigation⁸ into the business, to determine the full indebtedness⁹ of the business and to calculate the voting interest¹⁰ of the respective creditors.

2.3. Please contact the practitioner should you require any assistance in this regard.

3. Survey

3.1. The practitioner and his team are in the process of investigating the affairs of the business in order to determine the best possible outcome for all the affected persons.

3.2. In order to ensure that the interests of all affected parties are balanced¹¹, the practitioners have prepared and provided a short survey to be completed by the affected persons to allow you the opportunity to take part in this process and to provide the practitioner with information he might not have been provided by the business.

3.3. As an affected person of the business in rescue, this is your opportunity to take part in the process and provide the Business Rescue Practitioner with valuable insight to the company.

3.4. Please remember to take the time to complete this short survey.

3.4.1. [Please follow this link to the survey....](#)

4. Should you have any questions, concerns or suggestions, please feel free to contact the practitioner directly.

Quinton Pattinson
patp@businessrescue360.co.za
082 749 6462

David Masterton
davidm@businessrescue360.co.za
082 569 3813

Jaco Durandt (Assistant)
jaco@pe-paralegal.co.za
076 773 4595

⁸ Section 141 of the Companies Act.

⁹ Section 150(2)(a)(ii) of the Companies Act

¹⁰ Section 147(3) of the Companies Act

¹¹ Section 7(k) of the Companies Act