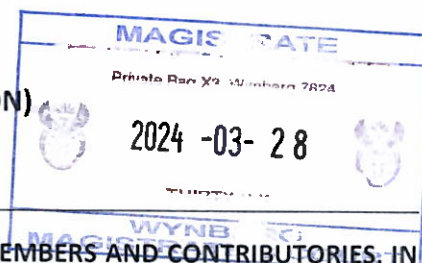


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CHEF COLLECTIVE (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NO.: C691/2023



REPORT SUBMITTED AT THE STATUTORY SECOND MEETING OF CREDITORS, MEMBERS AND CONTRIBUTORIES, IN TERMS OF SECTION 402 OF THE COMPANIES ACT 61 OF 1973, AS AMENDED READ TOGETHER WITH THE COMPANIES ACT 71 OF 2008 AS AMENDED, TO BE HELD BEFORE THE PRESIDING OFFICER AT THE WYNBERG MAGISTRATE'S COURT ON 28 MARCH 2024 AT 09H00.

INTRODUCTION

The voluntary liquidation of Chef Collective (Pty) Ltd "Chef Collective" was instituted in the High Court, Western Cape Division, Cape Town, under case number C17197/2023 on 6 October 2023. Chef Collective was placed in provisional liquidation on 12 October 2023. Jochen Eckhoff and Shawn Glenville Roberts were appointed provisional liquidators by the Master of the High Court on 8 November 2023. The provisional order of liquidation was made final on 20 November 2023.

The first meeting of creditors and members was held before the Presiding Officer at the Wynberg Magistrate's Court on 15 February 2024 at 09H00. Two claims were proven at the said meeting.

At the meeting, Jochen Eckhoff and Shawn Glenville Roberts were appointed final liquidators.

SECTION 402 (a) - SHARE CAPITAL, ASSETS AND LIABILITIES

The Company was incorporated under Certificate of Incorporation number 2015/352407/07. The Director of the Company was Stevenson Campbell as at the date of Provisional Liquidation.

The Company had its registered address at 1 Dreyer Street, Shop G06 Cavendish Square, Claremont, Cape Town, Western Cape, 7708.

ESTIMATED ASSETS AND LIABILITIES OF COMPANY

1. ASSETS:		
1.1 Movable property	R5, 186, 678.25	
1.2 Debtors (under investigation)	R1, 946, 221.37	
1.3 Cash found in the estate	R1, 027 087.00	
• <u>TOTAL ASSETS:</u>	R8, 159 986.62	
2. LIABILITIES		
2.1 <u>SECURED CREDITORS</u>		
2.1.1 K2012150042 (South Africa) (Pty) Ltd (Landlord's hypothec)		R1, 051,301.58
2.2 <u>PREFERENT CREDITORS</u>		
2.2.1 None		R0.00

2.3 <u>CONCURRENT CREDITORS</u> Various		R43, 894,709.20
• <u>TOTAL LIABILITIES</u>		R 44, 946, 010.80
• <u>TOTAL SHORTFALL</u>	-R 36 786, 024.20	

NOTES

- The calculation above does not include interest and costs as defined in section 89 and 97 of the Insolvency Act 24 of 1936.
- If any creditor has information which they believe will assist the liquidators with their duties, they must please send that information to us as soon as possible.
- It does not appear that there is a danger of contribution.
- The liquidators applied to extend their powers in terms of Section 386(2A and 2B) of the Companies Act 61 of 1973 to sell the movable assets of the company at a public auction.

SECTION 402 (b) - CAUSES OF THE FAILURE OF THE COMPANY

The company was unable to trade profitably which was caused by, *inter alia*, a high monthly rental obligation and sub-charges which created a dispute with its landlord.

SECTION 402 (c) - REPORT IN TERMS OF SECTION 400 (2) OF THE COMPANIES ACT 61 OF 1973, AS AMENDED

The liquidators will submit a report in terms section 400 (2) to the Master of the High Court.

SECTION 402 (d) - PERSONAL LIABILITIES OF THE DIRECTORS AND/OR FORMER DIRECTORS AND/OR FORMER OFFICERS OF THE COMPANY

At this stage, there are no reasons to believe that the directors and/or former directors should/can be held personally liable for actions taken by the company.

SECTION 402 (e) - LEGAL PROCEEDINGS

There are no legal proceedings pending against the company, except for litigation against the landlord pertaining to the lease agreement and sub-charges.

SECTION 402 (f) - ENQUIRY INTO THE PROMOTION, FORMATION OR FAILURE OF THE COMPANY

In our opinion, an enquiry should not be held into the promotion, formation and failure of the company.

SECTION 402 (g) - BOOKS AND RECORDS

It appears that the company kept proper books and records.

SECTION 402 (h) - PROGRESS AND PROSPECTS OF THE WINDING-UP

The liquidators will sell and recover the assets of the company, in accordance with the creditors and members' directions, after the second meeting of creditors and members. When all the assets of the company have been liquidated, we will proceed with the distribution of the company's assets to creditors.

SECTION 402 (i) - MATTERS REQUIRING THE FURTHER DIRECTIONS OF THE CREDITORS

Such directions as may be required from creditors and members are contained in the draft resolutions numbered 1 to

27 which are submitted for consideration and adoption by creditors and members at the second meeting of creditors, contributories and members in conjunction with this report.

Creditors and members are requested to adopt these resolutions so that the administration of the affairs of the company in liquidation may be finalised.

SIGNED AT CAPE TOWN ON 26 MARCH 2024



JOCHEN ECKHOFF
JOINT LIQUIDATOR

SHAWN GLENVILLE ROBERTS
JOINT LIQUIDATOR