

**GERARDO TRADING CC - BUSINESS RESCUE SCENARIO: OPTION A**

Business Rescue Scenario-Section 150 (2)(b)(vi)-The order of preference of which the projected proceeds of this transactions will be applied to pay creditors if the Business Rescue Plan is adopted.

	Claim Status	Business Rescue Value	Amount available for distribution	Claim Amount (Secured Creditor)	Shortfall/Surplus (Carried Over)
<b>SECURED CREDITORS:</b>					
<b>Projected proceeds of sale of Close Corporation as per the Business Rescue Plan</b>					<b>R17 000 000,00</b>
<b>Secured Creditor 1</b> OVERDRAFT FACILITY	<b>Proven</b>	R5 084 413,27	R17 000 000,00	R5 084 413,27	R11 915 586,73
<b>Encumbered Asset Account and Secured Creditor 2</b> WESBANK ASSET BASED FINANCE	<b>proven</b>	R1 561 939,49	R11 915 586,73	R1 561 939,49	R10 353 647,24
<b>Secured Creditor 3</b> FNB CONTINGENT CLAIM	<b>Proven</b>	R100 000,00	R10 353 647,24	R100 000,00	R10 253 647,24
<b>Statutory Preferent Creditor</b> SARS Post commencement	<b>Proven</b>	R631 413,80	R10 253 647,24	R631 413,80	R9 622 233,44
<b>Selling Price (With or Without Property)</b>					<b>R9 622 233,44</b>
Less: Business Broker Agent Commission					R850 000,00
Less: Business Rescue Fees Provision (Hourly rate as per fee agreement and expenses of Business Rescue Practitioners)					R500 000,00
Less: Business Rescue Success Fees					R293 250,00
Less: Transfer Administration and Costs					R200 000,00
<b>Proceeds Available</b>					<b>R7 778 983,44</b>

**AMOUNT AVAILABLE FOR DISTRIBUTION: R7 778 983,44**

**CONCURRENT CREDITORS:**

Pollen	Proven	R 939 846,89			
AGT Foods Africa (Pty) Ltd (Grains, Legumes Etc)		R 83 770,79			
AGT Foods (Spices, Pe Branch )		R 32 976,25			
Advanced Flexibles (Pty) Ltd	proven	R 270 754,88			
Alman's Dried Fruit & Nuts		R 402,50			
APac Enterprise		R 7 583,22			
Anchor Technical Tapes		R 517,50			
Avis Fleet Services		R 60 782,05			
Bee@Work		R 1 440,00			
Bidvest Laundry Group (First For Garment Rental)		R 22 866,42			
Bottle-It cc		R 17 192,50			
Brother Bees Honey		R 11 361,08			
Bragan Chemicals		R 19 297,02			
Bureau Veritas SA		R 60 387,65			
Smart Office Connexion		R 16 827,29			
CORP SECURE CC	Proven	R 157 937,99			
Chep Equipment		R 25 259,65			
Chicory SA (Pty) Ltd		R 1 380,82			
Chinese Rice Wholesale		R 97,00			
City Of Joburg Water		R 38 708,08			
Petrow Food Ingredients (Pty) Ltd		R 5 370,50			
Claredon Hardware		R 1,00			
The Cleaning Co (Pty) Ltd		R 1 029,24			
Conac Investments	Proven	R 8 200,00			
Credit Guarantee		R 101 430,00			
Crossmill Chemicals Cc	Proven	R 17 461,31			
Clive Teubes Cc		R 6 727,50			
De Allende Enterprises Electrical & Maintenance Specialists		R 9 904,99			
Dowry Complete Security Solutions		R 3 908,50			
Paygate (Pty) Ltd		R 46,33			
Egoli Gas (Pty) Ltd		R 10 662,37			

Elite Star Trading 56 Pty Ltd		R 1 080,48
Entecom Safer Food - Smarter Business		R 6 900,00
Eola Trust		R 11 341,80
Fresh & Frozen		R 139,90
Orchem (Pty) Ltd - South Africa	Proven	R 27 772,50
Glenpak Packaging and Machinery		R 2 756,60
HERO Supermarket		R 1,00
Universal Labels	Proven	R 56 971,00
Illovo Sugar (South Africa) (Pty) Ltd		R 106 182,53
Instant Trading Co (Pty) Ltd T/A Cecil Vinegar Works	Proven	R 435 806,30
Interflex Print Group	Proven	R 160 943,33
Independent Packaging & Print Group C.C		R 195,62
Intertown Transport		R 60 390,32
Kayo Fine Chemicals		R 6 624,00
Kirsch Pharma S.A (Pty) Ltd	Proven	R 51 103,13
Kwikspace Modular Building (Pty) Ltd		R 12 513,84
Laboratory And Biological Services		R 4 734,01
Lesedi Print & Packaging Cc		R 34 830,09
Lombard Tyres t/a Tyres Auto Centre Florida		R 390,33
MG Henning Packaging T/A Plasmar Pack		R 3 425,94
Muhnaz Import & Exprot Cc T/A Tropicana Export & Import		R 12 279,76
Molapo Quyn Outsourcing (Pty) Ltd		R 16 396,99
Moringa Initiave Ltd	Proven	R 69 431,25
Multisnack Nut Importers & Traders		R 13 213,92
Mumbai Spices (Pty) Ltd	proven	R 42 416,03
Mweb Business		R 886,62
Nautilus Chemicals (Pty) Ltd		R 114 701,00
NOHS Consultants (Pty) Ltd		R 17 236,41
On Shelf Pharma (Pty) Ltd	proven	R 31 390,13
Packway International S.A. Cc		R 7 485,72
Packaging Centre (Midrand) (Pty) Ltd	Proven	R 69 698,69
Packaging World		R 25 572,38
Paul's Muesli Cc		R 4 242,19
Pharma Germania		R 17 742,20
Plastic Accent Pty Ltd		R 83 017,41
Plastilon Packaging Centurion (Pty) Ltd	Proven	R 60 858,00
Polyoak Packaging		R 53 635,09
The Pouch Shop		R 23 977,50
Premier		R 469,09
Print A Label	Proven	R 30 055,15
Proactive Packaging		R 2 415,00
Fidelity Cash Solutions (Pty) Ltd		R 9 197,70
Relianz Foods (Pty) Limited	proven	R 29 721,80
Rugani Juice (Pty) Ltd		R 109 966,71
Russco Distributors SA (Pty) Ltd	Proven	R 27 788,15
Saltpur		R 6 359,20
Savannah Fine Chemicals		R 67 299,15
Scales 4 U (Pty) Ltd T/A Scalerite	Proven	R 2 742,75
Seal Retail Solutions Cc		R 32 071,09
Shaft Packaging		R 12 871,95
Sunny Packs Manufacturing (Pty) Ltd	proven	R 61 485,90
Sogeplast (Pty) Ltd		R 1 397 041,53
Sprint Packaging		R 384,57
Seartec Trading (Pty) Ltd		R 1 148,85
Excellerate Services (Pty) Ltd	proven	R 19 444,41
Super Tape		R 8 652,60
Techno Alimenti	proven	R 46 041,40
Telkom S.A. Ltd / Service Provider		R 488,06
Telkom S.A. Ltd Main		R 5 787,03
Total South Africa (Pty) Ltd		R 181 454,36
Total Swaziland (Pty) Ltd		R 656,55
New Age Plastics Cc		R 245 029,23
Trademore Feeds (Pty) Ltd		R 1 143,10
T/A U Safety Solutions		R 1 080,95
Brenntag	proven	R 4 370,00
SARS - PAYE, SDL, UIF	Proven	R 402 007,20
SARS - VAT	Proven	R 225 712,79
Compensation Commission	Proven	R 63 455,35

**TOTAL CONCURRENT CREDITORS**

**R6 578 756,95**

**AVAILABLE FOR DISTRIBUTION:**

**100,0 CENTS**

**PAYMENT TO CREDITORS**

**100 CENTS IN THE RAND**

**Assumptions:**

- 1) That the dividend distributable to the aforesaid creditors is subject to the finalisation of the claims received
- 2) The Selling price is received as indicated above
- 3) FNB Bond is settled by proceeds received from sale of ERF 419 Robertville,
- 4) Loan Account between Gerardo Trading and St Leger is settled in full
- 5) It is assumed that all expenses above are projections and may change during the process