

Growing the gender dividend

October 2023

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We are specifically increasing our support for womenowned SMMEs through the National Empowerment Fund, the Small Enterprise Finance Agency and others. Working with the financial services sector, we are looking to close the gender gap so that women can access banking services and credit for their businesses.

> President Cyril Ramaphosa: Women's Day 2023





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The commitments announced this year at the Conference include projects worth R36,7 billion by black industrialists. **the dtic**, IDC and NEF's support to black industrialists unlocked over R2,5 billion in new support to about 180 black industrialists in 2021. These initiatives help create a new generation of committed local industrialists whose work benefits everyone in South Africa. Over the next three years, the IDC and NEF have committed just over R20 billion in investment support which can unlock a further R20 billion in counter-party investment for Black Industrialists, and women-, youth- and worker-owned companies, through their funding and that of counter parties.

We have also promoted efforts at empowerment beyond the industrial sector: for example, Global Credit Rating Limited, in which Moody's has just acquired a majority stake, has a new 20% equity by African Women Chartered Accountants Investment Holdings, facilitated in the competition settlement process.

Budget Vote speech by Minister of Trade, Industry and Competition, Ebrahim Patel, 20 May 2022 in the National Assembly

Foreword by the CEO

Women to the front

As a leading development financier the NEF has come to know that women entrepreneurs are more likely to succeed in business because they are focused, driven and true to their dreams. They service their loans with far greater diligence and have been known to do so in record time. This is one of the many reasons why the NEF is committed to growing its funded portfolio of womenowned businesses in pursuit of its mandate.

NEF mandate

In accordance with legislation the mandate of the NEF is grow black economic participation by providing financial and non-financial support and to promote a culture of savings and investment among black people.

Inclusive growth is hollow without women at the forefront

The imperative that drives the NEF's funding and empowerment philosophy is that in as much as South African society cannot progress without black people at the forefront of the economic mainstream, so too will progress and growth be hollow and unattainable without the active, primary, fundamental and meaningful participation of women across all sectors and levels of the economy. The NEF can assert that women make up our best investees because they have demonstrated greater financial acumen and rigor in running sustainable businesses, despite being the greatest victims of oppression, exploitation and exclusion throughout our country's history. It is for this reason that for the NEF, to fund a woman is to fund a nation.

A track-record of standing up for black women in business and communities

Below are some of the milestones that demonstrate the NEF's principled commitment to the socio-economic empowerment of black women:

- The NEF has approved over R13.721 billion to support over 1 000 black owned businesses countrywide for start-up, expansion and equity transformation.
- Of the total approved funding, over R9.343 billion has been disbursed into the economy in accordance with agreed tranches. 75% of the funded businesses are still active despite the many challenges our national economy has faced in recent years.
- Over the past 12 years more than 49% of funding has accrued to black women entrepreneurs. As partof the determination to grow its funded portfolioof businesses that are owned and managed byblack women, the NEF will continue to work withorganisations that represent women to mobilisedealflow.
- The strides made thus far are primarily due to the indefatigable efforts of the NEF's Women Empowerment Fund (WEF), established in 2014 to affirmatively drive the value and volume of approvals for and disbursement to businesses that are owned and managed by black women.

- The NEF Socio Economic Development Unit was established to empower black people in existing transactions and other broad-based groups through various social development interventions such as social facilitation, entrepreneurial training, corporate governance training and market access to facilitate meaningful participation. To date the NEF's entrepreneurship training and incubation programme has provided business skills to 7 262 participants, who have attended 953 seminars countrywide from 2012 to date. The majority of these beneficiaries are women.
- The NEF's investor education campaign has reached 9 056 887 black South Africans in the villages and townships through 738 seminars. Today they are meaningfully informed about how to save and invest, personal financial discipline, shares, dividends and a range of other asset classes. Over 50% of beneficiaries are women.
- The NEF's Asonge Share scheme of 2007 remains one of the most seminal public share offers in South Africa, having brought over 12 million MTN shares into the hands of 87 000 black investors, 49% of whom were women investors.

Sector Spread of women-owned businesses

Within the NEF's franchise portfolio, the energy sector ranks as the most vibrant and successful both commercially and in terms of repayment trends to the NEF. The relationship with the various petroleum companies is in line with the NEF SME strategy that seeks to leverage the technical expertise provided by these companies for the benefit of black and womenowned enterprises who wish to own fuel service stations, hence the energy sector is the highest. The sector has 44% women shareholding which is a quantum leap in this industry.

The manufacturing sector has also generated growing interest among black women entrepreneurs, examples

of which are Smith Capital, which manufactures aerial platforms and truck-mounted cranes, as well as those involved in textile and foot-ware manufacturing.

Another example is a company that manufactures components for integrated dust suppression systems used in underground coal mines.

More recently the NEF has funded businesses owned by black women involved in the manufacture of healthcare products to help the country fight the COVID-19 pandemic. These products include hand sanitisers, facial masks and medical gowns, among others.

In construction various businesses lead the sector through general building of houses and office parks, civil engineering, rail infrastructure and concrete mixing. The pie-chart below provides a sector breakdown of women-owned businesses funded by the NEF:

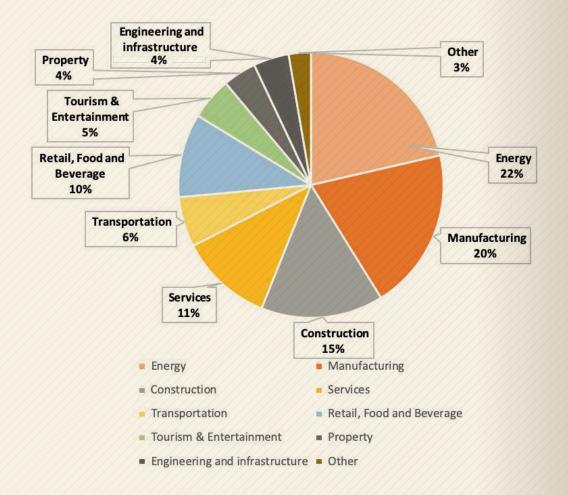
The NEF measures and assesses its impact not only on the basis of financial return, but in accordance with the methodology we refer to as the "Empowerment Dividend". This entails specific focus on black women empowerment, job creation, priority growth sectors, geographic spread and investment return. For the NEF, therefore, the empowerment of black women is a criterion that ranks supreme and is not a token measure to merely tick the box.

South Africa's history, which has seen especially black rural women relegated to the lowest rungs both socially and economically, demands no less an aspiration, with the historic obligation to ensure women's participation in every sector of the economy.

Ms Philisiwe Mthethwa Chief Executive Officer, National Empowerment Fund



The NEF funds women across various sectors of the economy



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Government Sector Focus		Examples of NEF Investment Breakthroughs		
1	Black industrialists	Create new manufacturing and industrial capacity alongside local and international partners. To date the NEF has invested about R900m in developing projects (with a total of 23 projects currently under development) with a total of 5 operational businesses that have created over 3600 jobs and leveraged over R4 billion of third party funding.		
2	Support SMEs	A dedicated fund that has supported entrepreneurship, procurement & franchise funding, as well as business planning, incubation, training and mentorship support. To date, NEF disbursed over R2.6 billion into the support of 600 small and medium enterprises.		
3	Township & Rural Economy	A dedicated fund that supports businesses in rural areas and townships. The businesses are in various sectors including property (shopping malls), petroleum sector (petrol stations) and tourism. To date the NEF disbursed just under R2.3 billion in support of over 307 entities in rural and township economies.		
4	Property	To respond to the market failures of low ownership of property by black businesses, the NEF introduced the property funding product to contribute to transformation of the sector. To date the NEF has disbursed over R452 million in the property sector. These investments are expected to contribute in job creation, infrastructure development, addressing the lack of student accommodation and supporting government's economic stimulus and recovery plan. In the past 21 months, the NEF approved approximately R162 million in this sector.		
5	Tourism	The NEF continues to invest in community-owned hotels and lodges to drive the growth of the tourism sector. This includes investments in tourist attraction projects like the Graskop Gorge Lift, a flagship project that will drive tourism development in the Panorama Tourist Route in Mpumalanga, and is the first of its kind in Africa. To date the NEF has disbursed over R248 million into this sector and continues to identify opportunities in partnership with the Department of Tourism.		
6	Affordable Housing	In partnership with various industry stakeholders, supported the construction of several social housing, student accommodation and related projects. To date, NEF invested over R375 million in this sector.		
7	Agro- processing	Supported beneficiation investments across the agricultural value chain such as processing of castor oil, fruit juices, condiments etc. To date, NEF invested over R373 million in this sector.		
8	Energy	Invested over R673 million in service stations countrywide, of which 44% are owned and managed by black women.		

Major boost for NEF funding of black women entrepreneurs

The commitment of the National Empowerment Fund (NEF) to empowering businesses owned and managed by black women entrepreneurs has been given a major boost following an allocation of R141 million by **the dtic**, the shareholder ministry of the development financier, for investment across the key sectors of the economy.

Concessionary funding with 6-month interest holiday

This is an important development that will see the NEF Women Empowerment Fund (WEF) doing more to place black women at the forefront of the economy. This is aimed at enhancing the participation of black womenowned businesses in the South African economy to accelerate job creation and increase the productive capacity of the South African economy. Thanks to the dtic, concessionary funding will be provided from R250 000 up to R10 million for each transaction. The loans will not accrue interest for the first 6 months. After the interest-free period, the funding will accrue interest at a fixed rate of 1.5% for the remainder of the term. The NEF will provide pre-investment and post-investment support through monitoring the progress of the businesses and will provide free mentorship to improve the chances of business success. The concessionary funding will be blended with standard NEF funding.

Funding criteria

The WEF will provide funding for businesses across various sectors including agro-processing, beneficiation, construction, franchising, manufacturing, property, renewable energy, services, tourism, transportation, among others. The NEF will blend the funds available under the WEF with its regular loan funding. This means no transaction may be solely funded from **the dtic** portion of the WEF. It is therefore a condition for accessing WEF funding that there be a loan portion from the NEF. Funding will be assessed in accordance with the following criteria:

- Majority ownership, control and management by black women;
- Must be registered and recognised under South African law (company, close corporation, cooperative, collective investment scheme, NPO's and community trusts);
- Be registered for tax, be in good standing with SARS and have a valid tax clearance certificate;
- Be involved in primary, secondary and tertiary sectors of the economy (with the exclusion of purely alcohol businesses, purely tobacco businesses, arms and ammunitions and related sectors);
- be located in rural areas and/or townships;
- Sustain and create employment;
- Have a viable businesses case;
- The funding will be for start-ups, existing business seeking expansionary capital, and for acquisition finance.



NEF Investment Funds.

The NEF funds across the economic spectrum and this covers SMEs, Rural, Township and Community Development, expansionary acquisition, and the drive to develop black industrialists.

The Women Empowerment Fund, which we established in 2014 in order to intensify the commitment to drive the quest to exceed the 40% benchmark stipulated by the Codes of Good Practice for the economic empowerment of black women.

The specialist investment Funds are described below:

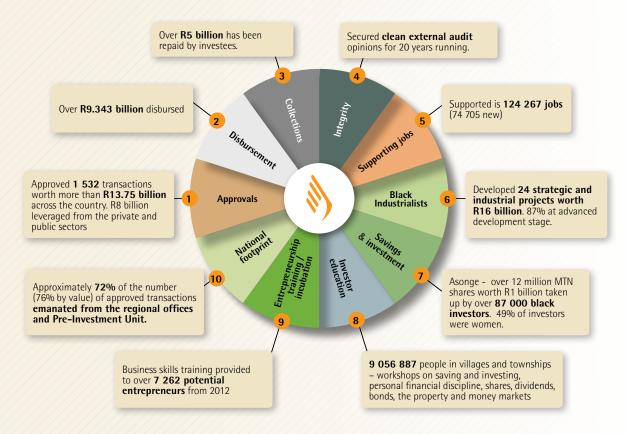
	Fund	Focus	Threshold
1 -	iMbewu Fund (SMEs)	SME Fund providing Entrepreneurship, Procurement & Franchise Finance	R250 000 - R15 million
2 _	Women Empowerment Fund (WEF)	Fund businesses that are at least 51% owned and managed by black women.	R250 000 - R75 million
3	Rural, Township & Community Development Fund	Supporting rural economic development through New Ventures, Acquisition, Expansion & Greenfields Finance	R1 million – R50 million
4 –	uMnotho Fund	Funding of New Ventures, Acquisition, Project Finance, Expansion, Capital Markets, Liquidity & Warehousing	R2 million - R75 million
5 -	Strategic Projects Fund	Early-stage investment in industrial / manufacturing transactions	Up to R75 million



NEF Operational Milestones

- Led by Women, Sworn to Distinction

From operational inception in 2004, the NEF has achieved a range of historic operational milestones as outlined below:





Ms Zama Khanyile, CA(SA) – Divisional Executive: Venture Capital & Corporate Finance

National Empowerment Fund

"Having established the Women Empowerment Fund to advance the economic emancipation of black women, the National Empowerment Fund (NEF) continues to break new ground in the quest to steer inclusive growth. Ever the pioneer, the NEF is now behind the drive to support the provision of student accommodation as one of the growing property opportunities in South Africa. South Africa has a student population of more than 1.1 million in higher education institutions and only 20.1% can be accommodated. By 2030, to meet the enrolment targets set out in the Post School Education and Training policy as well as the National Development Plan of 1.6 million enrolments, an extra 570 208 beds would be

needed where 50% of the student population can be accommodated.

That is why the NEF has entered this space to support black entrepreneurs who are committed to addressing this shortage. If you are one of these, come to the NEF. The NEF has set the benchmark not only in providing innovative finance solutions to black entrepreneurs, but also in advancing non-financial interventions such as entrepreneurship training, incubation support, business planning, investor education and mentorship support as critical building blocks for economic transformation and growth".



Ms Eldene Govender – iMbewu Fund Manager

National Empowerment Fund

"There is no limit to what women can accomplish. This is evident by the many successful women-owned businesses that were funded by the NEF which are contributing positively to the South African economy.

Women are making their mark in industries dominated by men. The NEF's enduring commitment to providing financial and non- financial support to women in business across all sectors of the economy will advance the quest for gender equality.

The iMbewu Funds' role is to facilitate access to capital to entrepreneurs wishing to start new businesses and expand existing enterprises in the SME sector.

It is fulfilling to be part of a team that promotes the economic empowerment of women because transformation cannot be sustainable, poverty cannot be alleviated and patriarchy cannot be dismantled without the empowerment of women".

Ms Zandile Mhlongo – Secretariat Manager

National Empowerment Fund



"It is a humbling experience to be a woman heading the Secretariat Department in a organisation that is committed to maintaining high standards of governance, ethics and integrity. The NEF has established corporate governance structures assisting management to ensure compliance with legislation and regulatory requirements, and in terms of established corporate governance best practice.

I pride myself on being a member of the NEF family, an organisation that is deliberate about women participation and representation at various levels. The level of growth as a result of support offered by the organisation to staff members is amazing. If I were to choose another organization to work for again, I would still chose the NEF".

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Ms Nokuthula Nkomo – Socio-Economic Development Manager

National Empowerment Fund

"After having created the Codes of Good Practise while she was with the dti, it was only natural that Ms Mthethwa, as a crusader for transformation, would later personally craft the blueprint for the NEF's Rural and Community Development Fund. Since then we have not looked back, unlocking economic opportunities across South Africa's poverty nodes, directly under her leadership and guidance. As a reasonably new Fund within the NEF, our achievements have been truly enormous because we have served under the stewardship of a visionary".

Ms Karishma Maharaj – Turnaround, Workouts and Restructuring Manager

National Empowerment Fund



"It is precisely in what society considered weak for the longest time, that gains women their incredible strength - emotional intelligence. Women are to connect with nurturers at heart, builders of societies around the world. and indeed the business environment needs more of this kind of leadership; one in which we remember the human condition above all else. I am proud to be associated with an organization that makes the development of women tangible. At the NEF, we are always on the lookout for ways to improve on our contribution towards women empowerment, both internally and within our client base. Having a strong woman at the helm of our organization sets the tone for us to carry through in everything we do. We aim to set an example which says to the aspirational girl child who wants to be a future business leader, CEO, thought leader -Yes, you can!".



Ms Palesa Mzolo – Strategy and Planning Manager

National Empowerment Fund

"For me working for the NEF means that we are responsible for turning dreams into reality. The Strategy and Planning Unit supports the core mandate by ensuring that there is accountability, transparency and completeness in our reporting against pre-determined targets. The work that the NEF does has a direct impact on the well-being of communities and this means that our planning and research must help enhance the NEF's depth as a thought-leader of merit."

Olga Sekhoto – Facilities Manager

National Empowerment Fund



"It is a privilege as an acting Facilities Manager to be in a role where one can positively impact the appointment of black women service providers I truly believe this is both a business and a moral imperative. Organisations that position gender diversity as a business necessity are bringing more awareness to diversity issues and are helping to tackle problems that would otherwise remain stagnant. This ensures that companies are progressing and moving forward their diversity, helping to create a more equal workforce. Gender equality is intrinsically linked to sustainable development and is vital to the realization of human rights for all. The overall objective of gender equality is a society in which women and men enjoy the same opportunities, rights and obligations in all spheres of life. It is pleasing to be part of an organisation that prioritises and mainstreams the advancement of women".



Ms Roè Senaoana – Internal Audit Manager

National Empowerment Fund

"For 16 years the NEF has been making strides in uplifting black owned entities, with specific bias and focus on those companies that are womenowned and managed.

Through its mandate the NEF has facilitated the development and participation of black entrepreneurs in sectors and industries not previously accessed by black entrepreneurs, particularly women. Through the Fund that drives the creation of black industrialists, black women have been able to make inroads in chartered economic spheres with passionate zeal.

The opportunities for growth are endless and the NEF continues to partner and propel the advancement of black women entrepreneurs".

Ms Kedibone Mboweni – Head: Supply Chain Management

National Empowerment Fund



"The full participation of both men and women is critical for development. It is a fulfilling experience to be a woman heading the Supply Chain Management (SCM) department in an organization that is led by a woman who has demonstrated her excellence and commitment in transforming South Africa's economic landscape. As a department SCM is required to ensure that women participation in the procurement of goods and services is attained. We are constantly monitoring and evaluating our supplier database to ensure that we have a representative pool of suppliers to invite for bids. Procurement is one of the areas that can enhance the development and support for women-owned enterprises".



Ms Mpume Majola – Pre-Investment Manager

National Empowerment Fund

"A thriving black entrepreneurship ecosystem is the lifeblood of the South African economy. The National Empowerment Fund was established to ensure that black businesses are part of the mainstream of this economy. It is a fulfilling experience to be part of an organisation that was established to ensure equity and economic transformation. Through the NEF my belief in women empowerment and a bias towards women-owned businesses has been realised. The NEF has motivated many of us to place disadvantaged communities at the heart of our consciousness.".

Ms Ledile Chuene – Investment Associate

National Empowerment Fund



"Entrepreneurship has long been associated with masculine notions of success, which may lead women to discount themselves as 'real' entrepreneurs or successful in the context of these masculine norms". Ladge, J., Eddleston, K. A., & Sugiyama, K. (2019). Am I an entrepreneur? How imposter fears hinder women entrepreneurs' business growth. Business Horizons.

With the above quotation in mind it is important that we reflect on how women can be supported to overcome latent fears of inadequacy in business imposed and inculcated over the ages by patriarchal male ideology and purposefully construct a liberated identity of women as catalysts who are capable of building and shaping the world".

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Ms Beullah Chabedi – Manager in the Office of the CEO

National Empowerment Fund



"Shouldering a mandate as historic and significant as ours means the world to me. It means providing a platform where women are given equal opportunities as their male counterparts and because merit takes precedence, women are at the forefront. The CEO likes saying "the NEF has the noblest mandate in the country" and that's because it gives hope, it works towards economic emancipation, it enables job creation and it gives black people the possibility to realise their dreams as creators of wealth."



Ms Mantshieng Maponya – Socio Economic Development Specialist National Empowerment Fund

'I believe rural livelihoods are enhanced through effective participation of rural people and rural communities in the management of their own social, economic and environmental objectives. Therefore empowering people in rural areas, particularly women and the youth, including through organizations such as local cooperatives, is my passion. Being part of this process of improving the quality of life and economic well-being of people living in rural areas, often relatively isolated and sparsely populated areas, has been very fulfilling for me in my position within the NEF Socio Economic Division Unit. I have learnt that education, entrepreneurship, physical infrastructure and social infrastructure all play an important role in driving rural development. It is deeply fulfilling to be working in a unit whose role is to champion the NEF's vision for driving sustainable rural development".



Ms Simosini Ngwenya – Senior Investment Associate, Strategic Projects Fund

National Empowerment Fund

"Achieving gender equality is important for workplaces not only because it is 'fair' or that 'it is the right thing to do', but because it is also linked to a country's overall economic performance. Workplace gender equality is essential for national productivity and economic growth. To block women empowerment is to consign a county to stagnation.

The NEF understands that its mission involves the creation of black industrialists, work that is being pursued by the division I'm privileged to be part of, and which has continued to gain significant traction. The Strategic Projects Fund is a unit of the NEF established with a mandate to increase the participation of black people in early-stage projects that are aligned to national Government policy. It has been created to seek competitive opportunity for the South African economy and the inclusion of black participation in opportunities at the outset of projects, as opposed to doing so during equity closure. The total portfolio size is approximately R12,5 billion with projects from sectors such as tourism, mining, minerals beneficiation, agro-processing, renewable energy, business process outsourcing and infrastructural projects, with the potential to create between 53 000 new decent jobs. These will require both local and foreign direct investment for full operational execution. Without black women at the forefront of this quest, industrialisation will be slow and harder to achieve".

Ms Suzan Mosia – Senior HR Business Partner

National Empowerment Fund



"As an academy of excellence, as a high-performing organisation, the NEF continues to attract some of the best talent that South Africa has to offer. 60% of whom are women. These dynamic women can rightly found across all echelons of the NEF. in junior, middle to senior management levels, and in the Board. So critical is the empowerment and advancement of women at the NEF that we have developed strong fraternal relations with a variety of women organisations, where the NEF participates actively in various programmes particularly to help drive the advancement of women. The NEF's grassroots outreach programmes are also intended to increase our impact in supporting and inspiring black women entrepreneurs, especially in disadvantaged communities.

Our long-standing support for the Take a Girl Child to Work campaign, which recruits young top learners from rural areas, is also driven by the resolve to inspire young women before they grow so that tomorrow they may assume their positions as leaders in our society, across all spheres of human endeavour".

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R34.5 million

Tshellaine is a 264-bed student property located in Winchester, South of Johannesburg. 100% black youth owned and 50% black-woman-owned business. The business started small by sub-leasing one unit, a two bedroom apartment with a kitchen, bathroomto University of Johannesburg (UJ) Soweto Campus students.

Tshellaine used the first unit to apply for Off-campus Housing Accreditation with UJ and was granted accreditation in 2013 toaccommodate 56 students. The directors then approached Southgate Ridge, owned by IHS Property Management, for rentalspace and managed to get 9 units and 36 beds. The 56-bed accreditation turned into 104 beds in 2015 and 160 beds by 2017.Tshellaine is currently accredited for 200 beds by UJ and has been fully operational at 100% capacity since 2012, from the propertyat Southgate Ridge.

Winners of the Young Black Industrialist Award, Inaugural Presidential Black Industrialist Awards, July 2022

Contact details: Email: info@winchesterheights.co.za Website: www.winchesterheights.co.za



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OP Village Batlharo R19 million

OP Village Batlharo (Pty) Ltd was established in 2015 with the purpose of converting a family supermarket into a shopping centre. OP Village is 100% Black-owned by Retail Business Trust (90%) and Ba-Ga Motlhware Community Development Trust (10%). Effective Black women ownership is at 77%. The centre is built on tribal land. The Minister of Rural Development and Land Reform approved a 30-year long term lease. OP Village was previously known as OP Supermarket and has been in existence since 1978 in Batlharos village which is situated 20km from Kuruman and 236km from Kimberley. OP Village intends to expand the existing Kesiamang family business (OP Supermarket) into a shopping centre where Shoprite and Shoprite Liquor will be anchor tenants.

The NEF approved a blended finance facility of R19 million for the project. The NEF contributed R4 million and sought the balance from its partners, **the dtic** Women Empowerment Fund (R10 million) and the Northern Cape Enterprise Development Fund (R5 million). The NEF has unlocked the following developmental impact:

- The shopping centre will enable OP Village to offer better shopping experience to the community of Batlharos.
- Rural economic revitalisation and economic livelihood generation.
- 282 sustainable job creation and local community empowerment.
- Meaningful participation in the efficient land utilisation and economic development
 for the community.
- Localisation and participation in the mainstream economy of the country.
- Setting-up a new taxi rank will assist villagers by cutting travelling cost and time to the congested Kuruman CBD.

R19.1 million

Icebolethu Burial Services (Pty) Ltd ("Icebolethu Burial") is a 100% Black woman-owned and managed burial company formed in 2011. Icebolethu Burial provides funeral, catering, and tombstones services to its clients through its 80 branches in and around KwaZulu-Natal (townships and rural areas). The group, through its financial services provider business, Icebolethu Funerals, boasts over 2 million clients who are funeral cover policy holders at an affordable minimum premium of R70 per single member. The company was looted and vandalised during the July 2021 riots. The NEF, in partnership with the dtic ERF fund, approved funding of R19.1 million to assist the company with replacement of equipment, shop fittings, stock and other working capital requirements for the affected branches. The company re-employed 65 employees.

Contact details: Tel: +27 10 446 1096 Email: info@icebolethu.co.za



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Sviu original OBETTINA Wethu

UBettina Wethu - TV Series **R5 million**

UBettina Wethu Company (Pty) Ltd, is a Black woman owned entity ("SPV") which was incorporated to produce a 52 episode television series called "uBettina Wethu", an adaptation of the international hit series "Yo Soy Betty La Fea", adapted in 19 territories across the world including USA's "Ugly Betty".

Contact details: Website: www.kaentertainment.co.za

R10.1 million

ZAD was established in 2014 with the purpose of hiring out décor items, furniture (tables & chairs), crockery and cutlery and flower arrangement to customers in and around East London, Eastern Cape.

ZAD is 100% black female owned and managed by Mrs Catherine Gladys Dunjwa.

The NEF approved R10.1million funding for Ms. Dunjwa to build function venue. She has already acquired the farm (property) and she is expanding her business offerings. The new building will consist of the main hall with the capacity of 300 people, and a chapel.

The proposed function venue will enable ZAD to offer a One Stop Shop for all kinds of functions in East London. The venue is sea-facing 28-hectare farm located in an area known as Kidds Beach.

Contact details: Tel: +27 83 272 9539 Email: info@zadrentals.co.za Website: www.zadrentals.co.za

Khabokedi Waste Management **R39 million**

Khabokedi Waste Management is a 100% black-owned company with 59% shareholding held by Black women. The company provides solid waste and hazadous waste management services to public and private sector clients located throughout South Africa.

The company, which is based in Alrode in Ekurhuleni, provides various waste management solutions, including waste collection and disposal, landfill operations, chipping and training. The company manages 13 landfill sites located in six provinces, provides waste collection for two metros and chipping at four locations in the Western Cape.

The NEF approved R39 million was provided in order to fund the purchase of equipment to deliver on the multiple contracts secured by the company. The funding was delivered through two facilities including the NEF fund totalling R29.5 million and the Ekurhuleni Fetola Fund of R10 million.

This means the company has been able to retain 342 workers as well as create 158 new jobs. The NEF decided to fund Khabokedi Waste Management to boost a sector that is dominated by both foreign and White-owned companies. The business manages 13 landfill sites located in six provinces across the country thereby contributing to job creation in those provinces.

Contact details:

Tel: +27 11 867 0701 / 1959 Website: www.khabokedi.co.za

L**959 / 7775** fo@**khabokedi**.co.za

) **K**EDI



Kings of Mulberry R3.5 million

"Kings of Mulberry (Pty) Ltd or "Kings" as it is known, is a special purpose vehicle ("SPV") which was established to produce a film called Kings of Mulberry Street. The film was produced by Ladybug Films (Pty) Ltd, a production company that is committed to striving for a quality South African film industry and one that is representative of the nation and is also commercially viable.

NAIDOO

The company is 100% Black woman-owned and located in Durban, KwaZulu-Natal. The NEF together with the Department of Arts and Culture has used the Enterprise Development Fund to provide Kings with R3.5million towards production expenses.

The total project size is R8, 750,000 and the film follows the story of two nine-year-old boys from different social backgrounds who become unlikely friends and save their township from the ills of a local gang who terrorise the community.

It is set during the apartheid years, with a nod to Bollywood and it reflects all the elements which make the genre so popular including colourful scenes, music, dancing, adventure, gangsters, adventure, comedy, fun and of course, the obligatory wedding!

The film was released in June 2019."

Contact details: Website: www.ladybugfilms.co.za

R15 million

South Hill (Pty) Ltd is a 100% black-owned company that was established with the purpose of acquiring, renovating and operating a 4-star top-end boutique hotel based in Upington, Northern Cape.

The NEF provided R15 million to fund the acquisition and renovations of the property that was already a guesthouse. The new hotel will be renamed Luxe Boutique Hotel on Schroder. The funding was sourced from NEF to the tune of R10.5 million, while R4.5 million was sourced from the TTF.

The acquisition of the property has been concluded and the renovations are underway. The project has created 37 temporary jobs, while South Hill will employ 12 permanent staff. The NEF seized the opportunity to support the establishment of a Black woman-owned boutique hotel in Upington in an area that is dominated by White-owned establishments.



L&R Buildings and Civils **R15 million**

L&R Building and Civils Construction (Pty) Ltd is a construction company that has been operating since 2003. The company is based in Randfontein, on Gauteng's West Rand and is a 100% Black woman-owned entity that specialises in social housing and has satellite offices in the Eastern Cape.

The company's product and service offerings includes general building and concrete supplies. Recently L&R expanded its services to the civil engineering sector and the NEF approved a R15 million working capital facility to facilitate this expansion.

Some of the key highlights for the company include the fact that it has been involved in projects worth a total of R322 million since its inception. At the moment its confirmed order book tops R200 million and the company has created and maintained a total of 165 jobs. The NEF funding has the potential to create another 10 new posts.



Vaphi and Mnomana Trading **R13.8 million**

Vaphi and Mnomana Trading (Pty) Ltd was an existing broiler business before it expanded into an integrated poultry business with a hatchery and abattoir that is situated in Benoni Agricultural Holdings, east of Johannesburg.

The company was set up by a young Black female entrepreneur Naledi Ntondini in order to exploit opportunities in the agro-processing space. The NEF has approved funding of R13.8 million towards Vaphi and Mnomana in order to support its expansion plans which includes acquisition of new equipment, upgrades to an abattoir and the purchase of vehicles. Part of the funding will also go towards providing working capital for the business. Presently legal agreements are being drawn and disbursement will follow.

Green Logik Sanitisers **R6.1 million**

Green Logik is a Cape Town-based company founded by Dawn and Barry Peterson in 2014. The company specialises in the production of hand sanitizers which contain essential oils such as lime, lavender, spearmint, citronella and tea tree.

The oils are child-friendly and have a moisturising essence and are good for shielding the skin from the harsh smell of ethanol. Lunchbox Buddy, a sanitizer that is compact and portable enough to fit into a kiddie's lunchbox or any regular lunch bag, is one of Green Logik's first products. The hand sanitizer comes in a sachet and in various bottle sizes. The product is sold locally to retailers, corporate and individual clients. The production materials are also sourced locally through different manufacturers and agents. The products are 70% ethanol-based and are SANS 5261 certified.

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Green Logik has a staff compliment of 27 employees. Because of the demand for hand sanitizer since the outbreak of COVID-19 the company has been working towards building requisite capacity to fulfil the demand.

Contact details:

Tel: +27 21 552 0009 Email: info@greenlogiksa.co.za Website: www.greenlogiksa.co.za



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V-Care Medi **R950 000**

The National Empowerment Fund (NEF) has approved business loan funding of R950 500 to V-Care, which is a 100% black-owned company comprising 50% black female youth participation and 50% black male participation respectively.

NEF approval of a R950 500 loan is for a specific order of 100 000 three-ply masks against which V-Care has an irrevocable letter of guarantee of R1.04 million from Impulse Care Pharmacy, which is an existing customer of V-Care. The client will, on the successful completion of this specific order, confirm consistent orders of 300 000 masks per month, even post COVID-19.

Contact details:

Tel: +27 33 394 1922 Email: parma.naik@gmail.com

Afrobotanics (Pty) Ltd R3.5 million

AfroBotanics (Pty) Ltd is a 100% black-woman-owned company which started operations in 2011. The company manufactures personal care, household and hygiene products. In March 2020 the demand for their hygiene products increased significantly due to the Covid 19 pandemic, which required capital for machinery and raw materials to manage the production constraints of the company.

The NEF approved an investment of R3.5 million in the high impact priority manufacturing sector based on the following rationale:

• The business has secured market and trade agreements with Clicks, Pick n Pay, Mass Mart and other Independent distributors

• To increase capacity to produce their Raindrops range to meet the current increasing demand for Anti-germ handwash, Antigerm dishwash and 70% alcohol hand and surface sanitizer.

• The investment will improve the production process to semi automation for some stages within the production process.

• The investment will create 7 additional jobs to the current 15 staff compliment

Contact details:

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Tel: +27 10 630 0161 Email: info@afro-botanics.com Website: www.afro-botanics.com

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Navomix Health R10 million

Navomix is a 100% black woman-owned business which manufactures masks and personal protective equipment (medical gloves, face shields, safety goggles and shoe covers) and supplies them to the Airports Company of South Africa for the provision of primary healthcare and protection at South African airports and to supply clinics operated at the airports.

Navomix Health has received R10million funding from the NEF BEE COVID-19 and such funding has supported 14 permanent jobs.

Contact details:

Tel: +27 11 025 7566 Email: necia@navomixhealth.co.za Website: www.navomixhealth.co.za

Wisdom Consultants (Pty) Ltd **R9.8 million**

Wisdom Business Consultants (Pty) Ltd, WBC, is a 100% black womenowned and managed company. The company manufactures and supply protective clothing to the mining and healthcare sectors in Mpumalanga. The PPE they provide includes masks, helmets, boots and overalls.

The business currently manufactures reusable masks for the COVID-19, with a considerable demand for the KN95 masks in the mines, they have received orders for the KN95 masks valued at R 18,1 million in the first year. They have also secured annual orders of R16 million for the next three years.

The KN95 masks will be a new production line which is less complicated than the other product the business currently manufactures.

Company directors, Ms Thembile Mahlangu and Ms Pinky Rosemary Mongwefu originate from a rural town known as Delmas in Mpumalanga. They both have extensive experience in the manufacturing of protective clothing industry with the necessary technical expertise to run their business.

WBS directors approached the NEF for funding of R 10 million to purchase equipment and for working capital. Due to the current demand as a result of the COVID-19 pandemic, the NEF funding will enable the business to sustain 15 employees and families.

Contact details:

Email: pinky103@yahoo.com







Rise Uniforms -Clothing Manufacturer R10 million

The universal protective mask policy which requires citizens to wear face masks when in public has increased the nationwide demand for protective masks. In response to this market need the NEF has funded Rise Uniforms to the value of R10 million through the COVID-19 Fund to purchase machinery and raw material that will help the company to produce 55 000 masks a day.

Based in Cape Town, Rise Uniforms is a 100% black woman-owned and managed business that specialises in clothing manufacturing for a wide range of items such as corporate uniforms and school wear.

The business currently has 43 employees and 20 new jobs will be created with the protective face masks line. Rise Uniform has previously received funding from the NEF for clothing-manufacturing.

Contact details: Tel: +27 21 825 5889 Email: info@riseuniforms.co.za Website: www.riseuniforms.co.za



Motheo Construction Group (Pty) Ltd - Construction **R62.7 million**

Last night 465 000 South Africans slept in a home built by Motheo. On your way to work or school chances are that you could have gone through a station built or refurbished by Motheo. You may have even travelled by train, on railway lines built with advanced precast technologies - by Motheo. All of this to get to offices or schools built by Motheo. It is estimated that over 40 000 students learn in schools or TVET colleges built by Motheo. You may find yourself in one of ten MTN Service Centres that Motheo has built or refurbished around the country or eating at a McDonalds outlet built or refurbished by Motheo. If one were to fall ill they could end up in operating theatres built by Motheo. That leaky tap in your school or office park may have been automatically turned off by Motheo's patented Aqua Trip device, not only saving South Africa's precious resource, but saving South Africans millions of Rands in wasted water. As you switch off the light before going to bed tonight the electrical work involved in connecting you to the power source could have been laid by - you guessed it - Motheo. Empowered by funding from? The NEF, of course, and paid back in full.

Contact details: Tel: +27 11 789 8441 Email: monica@motheogroup.co.za Website: www.motheogroup.co.za



Gizilwa Trading - Shell service Station R3.3 million

Gizilwa Trading is a Service station which is 100% owned by a black woman. The owner boasts 7 years' experience in the petroleum industry in various positions as a business advisor and a territory Manager. She continues to display sound knowledge required to efficiently operate a filling station. She actively spends 10 hours per day and 7 days a week on site. The service station comprises a forecourt and a Shell Select Store.

The company supports a total of 21 fulltime jobs.

Contact details: Email: scotch.cnr@gmail.com



The Eye Makers - Optometrist **R1.6 million**

The Eyemakers is an optometrist located in Bryanston, Johannesburg. The entrepreneur has other operational optometrist practice in Morningside and Nicolway Shopping Centres. The business started operating in 2012 and has already settled the NEF loan.

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Contact details:

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Tel: +27 11 706 5995 Email: shruti@theeyemakers.co.za Website: www.theeyemakers.co.za

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Donga La Boutique - Boutique Hotel **R6.3 million**

Donga La Boutique Hotel situated at No 55 Shepstone Road, in the town of Ladysmith in Kwazulu Natal is an accommodation that boasts 15 well-appointed units, including a presidential suite, which comprise a bedroom and kitchenette area, as well as a contemporary en-suite bathroom and private balcony. This four star boutique Hotel offers bespoke finishes with muted colours that flow harmoniously through its design. This establishment offers, conference center, boma facility, pool area, restaurant, a bar as wells as a wedding venue and a lot more.

With its comfortable yet superior finishes, the facility aims to attract discerning clientele whether it is for business meeting or using one of our lounges to celebrate birthday's weddings and conferences you will find that this special place is configured for your needs.

The National Empowerment Fund has invested R4.8 million in the establishment of the Donga La Boutique Hotel and the establishment has supported 22 jobs.

Contact details:

Tel: +27 36 361 0090 Email: dongalahotel@gmail.com Website: www.dongalahotel.com

Allimor Footwear (Pty) Ltd - Footwear Manufacturer **R12.2 million**

Allimor Footwear is a Kwazulu Natal based family owned manufacturing company, specializing in the production of fast fashion footwear for women and lower income group. With over 20 years in existence, this company was established in Chartsworth, with the new premises located in Ladysmith in Ezakheni, where it has been reported that the unemployment rate is at 33%

The project has managed to employ and retain 120 full time employees serving in various positions within the company, all from Ezakheni in Ladysmith. Allimor has moved from producing 2 000 shoes per day to 6 000 per day, with the confirmed order book of 574 000 in the first six month of the deal approval.

The shift is as result of the National Empowerment Fund's (NEF) intervention, with the investment contribution of R12.2m. This transaction has equally allowed Allimor Footwear to acquire new machinery and improve their product range. The company's strategic vision is to supply the SADC region.

Contact details: Tel: +27 31 401 6042 Email: allimorfootwear@telkomsa.net



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Smith Capital Equipment - Cherry pickers Manufacturer **R41 million**

The National Empowerment Fund invested in Isipho Capital Engineering to acquire a 100% interest in Smith Capital Equipment, a company that manufactures aerial platforms, commonly known as cherry pickers and used to reach elevated structures such as streetlights, as well as drilling rigs used in mining exploration and installation of pylons.

Smith Capital was established in 1973 and is a household name in the aerial platform market through its own brand Superlift as well as its Hotline branded drilling rigs. The company also supplies premium brands of aerial platforms and truck-mounted frames from leading multinational companies around the globe.

The company has created over 100 meaningful jobs.

Contact details: Tel: +27 11 873 9830 Email: Fortunate@smithcapital.co.za Website: www.smithcapital.co.za

Dlamini Incorporated - Law Firm **R880 000**

Dlamini Incorporated is a law firm established in June 2009 with its core areas of expertise focused on Project Finance, Corporate Finance and Structured Finance. The business has positioned itself to become the leading Africa-focused corporate law firm on the continent in the energy, finance, commercial and utilities space by providing an innovative and complete solution for all its clients. The law firm has a specific bias towards female associates and candidate attorneys. The law firm supports a total of 9 fulltime jobs.

Contact details: Tel: +27 11 784 2727/8

Email: info@dlamini.co.za



Joy House Academy (Pty) - Education Facility **R25 million**

The owner of Joy House started a crèche in Jozini, northern part of Kwa-Zulu Natal in 2006, with her own personal funds. She soon realised the need for basic education facilities in the area and had a desire to grow the crèche into a school. At the facilities that existed at the time, she introduced two grade R classes in 2014 and two grade 1 classes in 2015, when the school grew to 113 pupils, but she wanted to develop the facilities into a brick and mortar building and expand the grades to develop a low fee private primary school. Furthermore, her aim was to ensure that suitably qualified black-owned service providers are appointed from the region.

The project created about 25 jobs during construction and 17 permanent jobs at inception of the project in 2018, with the potential to grow to 25 jobs. The new school facilities opened at the beginning of the second school term in 2018 with 212 learners from grade R to grade 4, and it is estimated that the school will increase to between 480 and 560 learners by 2021 with grades R to grade 7. The school is registered as a Non-Profit Organisation in order to enable it to have access to subsidies from the Department of Education.

The project required R2 million to invest in a bankable feasibility study (BFS) that informed the decision to build the low fee private school. The project was implemented under an un-incorporated joint venture whereby the NEF owns 45% and Joy House Ltd own 55%. At the successful completion of the BFS, the project required an additional R13 million for phase 1 construction which is now complete and will require approximately R10 million for phase 2 construction in the future to accommodate grades 5 to grade 7. In total, the NEF had approved R15 million for first phase of the project.

Contact details:

Tel: +27 35 591 7000 Email: admin@joyhouseprivateschool.co.za Website: www.joyhouseprivateschool.co.za

Rustilox - Movie R3.5 million

Rustilox (Pty) Ltd, is a Special Purpose Vehicle (SPV) which was incorporated for the production of a film called "Sew The Winter To My Skin". Yellowbone Entertainment (Pty) Ltd, which is the production company that owns 100% of Rustilox, an innovative and dynamic film production house focusing on quality entertainment and ground-breaking work by young black South African film makers. Yellowbone is owned by a black male who has 50% shareholding in the company, whilst a black female, owns the other 50% of the company.

As a team the owners have extensive knowledge of development, preproduction, production and post production which are all key components for a successful film. Yellowbone has recently completed the high end Xhosa science fiction film called "Stillborn" which premiered at the second annual BRICS Film Festival in June 2017. Rustilox started shooting in November 2017. The production took place in the Eastern Cape as well as Gauteng. Yellowbone has four other feature films set to go into production in the next 18 months. The film "Sew The Winter To My Skin" is an art house film where the target market is the high-end art and film intellectual viewers. An art house film is defined as follows: (biggest film festival in the world) has selected "Sew The Winter To My Skin" to participate in the film festival.

The NEF together with the Department of Arts and Culture (DAC) extended financing of R3.5 million, where 40% of the funds were at a concessionary rate.

The funding that was extended to Rustilox has unlocked the following opportunities:

• Sustained a black film production house where 50% is owned by a black female youth.

The funding was able to create 98 short term jobs with 21 as cast members and 77 as crew.

The company has further completed the following films:

- A Small Town Called Descent; and
- Of Good Report;
- uMalusi;
- Hustle Director ;
- 90 PLEIN STREET;
- Mtunzini.com.

Contact details:

Email: layla@yellowboneenterainment.com Website: www.yellowboneentertainment.com

Go2Market (Pty) Ltd (G2M) R14.8 million

Go2Market (G2M) is a 100% black woman-owned and managed concrete mixing company. The core product of the company is to provide onsite concrete mixing using the mobile OMEGA Volumetric Concrete Mixer (VCM). These mixers are capable of producing a wide range of Volumetric mix designs, including standard concrete, high specification concrete, grout mixes, pump mixes efficiently according to complex construction specification.

Among the active projects that the company has completed in the South of Gauteng are 9 600 residential units in Fleurhof Ext 1, an integrated housing project in South Hills Moffit Park and the Jabulani central business district.

G2M is committed to revolutionizing the industry with new innovations while maintaining the highest quality standards.

G2M is operating from various construction sites in Limpopo.

Contact details: Email: info@go2market.co.za Website: www.go2market.co.za Johannesburg Pastry school - Pastry and Culinary school R2.2 million

The National Empowerment Fund has funded JHB Pastry School CC founded in 2012 by a husband and wife team. The school offers short courses, edutainment classes to the public and full time City and Guilds accredited diploma and certificate courses.

Located in Johannesburg, the school also offers a training facility to train prospective chefs from under resourced communities in and around Johannesburg through its Seabiscuit Foundation.

AUTO-SHAAM

The business currently has 76 students and 29 employees.

Contact details: Tel: +27 11 024 5277 Email: info@jcps.co.za Website: www.jcps.co.za

Colliery Dust Control (Pty) Ltd - Manufacturer and supplier of integrated dust suppression systems **R41 million**

Colliery Dust Control (Pty) Ltd. develops and manufactures the components for integrated dust suppression systems used on continuous mining in underground coal mines. Colliery Dust Control is a South African based business and focuses on the design, manufacturing and supply of integrated dust-suppression systems for various underground mining applications.

The NEF provided funding to Business Venture Investment towards the full acquisition of the business. The main BEE partners are two black women. One is an HR specialist and her role is to drive CDC's Transformational Agenda, whilst the other has an engineering background and has taken over the role of Deputy Managing Director. The company supports 24 fulltime jobs.

Contact details: Tel: +27 11 363 1543 Email: louisem@cleaniare.co.za



Nkomazi Cotton Development Project (NCDP) - Cotton ginning plant **R7.3 million**

The NEF and The Lebombo Secondary Co-operative (Lebombo) have formed a joint venture to undertake the Bankable Feasibility Study (BFS) into the establishment of a cotton gin. Lebombo comprises of 18 primary cooperatives and boasts a cumulative membership of 925 Black individual members who are currently farming cotton in Nkomazi Local Municipality in the Ehlanzeni District, Mpumalanga. Cotton ginning is an upstream activity in the textiles manufacturing and it is concerned with the production of cotton lint from the cotton plant. The cotton lint is the core product in the production of fabrics. An estimated capacity of processing over 200 000 bales per annum. The majority of the raw materials are sourced from farms owned by the 18 primary co-ops. The BFS is projected to be concluded in the first quarter of 2018 and the financial close funding is ca.R127 million. The project will create an estimated 40 permanent jobs at the Gin and over 500 at the farms as well as an estimated 200 jobs during construction.

Contact details: Email: sitholepetros@gmail.com



Investee Profile

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Ahanang Hardware And Construction - Construction and hardware **R8.75 million**

Ahanang Hardware and Construction CC is a 100% female-owned business which was formed in 1998. Its core business is in construction, hardware, retail of building products and similar activities. Among the large-scale projects that Ahanang recently completed is a R20,8 million contract to deliver on all the civil works, earthworks and structural steel works on a project that required 15 months to complete.

The company supports a total of 39 fulltime jobs.

Contact details:

Tel: +27 11 656 3554 Email: ahacons1@mweb.co.za Website: www.ahanang.co.za

WASAA - Wholesale supplier **R12.5 million**

100% women-owned business operating in the energy sector. The business has been operational since 2008 and is based in Kya-Sands, Randburg. The core business of Wasaa is to wholesale liquid petroleum gas (LPG) to Industrial and Commercials retailers. The company buys directly from SASOL Oil, SASOL Nitro, BP and Petro SA. LPG is usually used for domestic, industrial and commercial cooking and heating purposes. The company currently supplies across Gauteng, and has a long-term goal to distribute to other provinces.

Contact details: Tel: +27 11 708 0538 Email: sales@wasaa.co.za Website: www.wasaa.co.za

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Gemilatex - Condom Manufacturer R16.5 million

The project aims to investigate the viability of localising a male condom manufacturing plant with an annual production capacity of 70 million condoms. The project is currently at the Bankable Feasibility Study phase and the planned completion date is quarter 1 2018.

South Africa consumes around 100 million condoms per month, with the government procuring about 83 million condoms monthly. However, despite government continually awarding tenders for the supply of condoms, the country persistently experiences a supply shortage of condoms. Unfortunately, this shortage has consistently prevailed for several years to date and it is mainly caused by the fact that close to 90% of the government condoms are imported. These shortages are a serious threat to the progress the country has made in the fight against HIV/AIDS because the majority of South Africans get their condoms predominantly from the free governmentbranded 'Choice' supplies accessible within their communities.

Support for local manufacturing of male latex condoms is encapsulated in the objectives of the National Condom Policy and Strategy, which states the need to "support the local manufacture of quality male condoms for local consumption; and for export to reduce unit costs to South African consumers and to improve security of supply."

Contact details: Tel: +27 11 326 0964 Email: mpumi@gemilatex.co.za Website: www.aurecongroup.com

Ordicode - Social Housing & Student Accommodation **R27 million**

Ordicode (Pty) Ltd trading as Bataung Heights is a property development of residential units and retail space. The property is located in Joubert Park, Johannesburg within 5 minutes walking distance to Park Station, Gautrain Station and Metro rail, and both Wanderers MTN Taxi rank and The Bridge Shopping Centre. This project was a green field development with retail on the ground floor plus 8 storeys of 106 2-bedroom affordable housing units. The ground floor is 100% let to Shoprite U-Save on a commercial lease.

The property development is worth R50 million in the Johannesburg CBD which has received R27 million funding from the NEF. The project creates 343 construction jobs and will create 15 permanent jobs. The Company is 85% woman-owned and 15% owned by a student trust.

Contact details:

Tel: +27 10 595 2366 Email: neo@urbankraal.co.za Website: www.urbankraal.co.za



Investee Profile

Mendi Rail - Manufacturer of rail sleepers R16.5 million

Mendi Rail and Engineering (Pty) Ltd, is a 100% blackowned company with an (80%) majority black-women representation. The Company approached the NEF for funding for a bankable feasibility study (BFS) to determine the viability of establishing a local manufacturing plant for concrete rail sleepers and sleeper fasteners. Mendi Rail has established a manufacturing plant with an 800 000 concrete sleepers per annum production capacity. The factory, once operational, will create at least 160 permanent semi-skilled and skilled jobs.

In a bid to reduce supplier concentration, Mendi Rail was invited to tender for the supply of Sleepers to Transnet Freight Rail. This procurement process was broken up into two phases; a testing phase to allow bidders to produce a sleeper prototype that may be considered for operational roll out through TFR's stringent testing procedures, the second stage would be the procurement of qualifying bidders from the first stage to be official suppliers of concrete sleepers.

Contact details: Tel: +27 11 902 6735 Email: douglas@mendirail.co.za Website: www.mendirail.co.za



ANH Investment (Pty) Ltd - Steers and Fishaways outlet **R2.1 million**

ANH Investment Holdings (Pty) Ltd is a majority black womanowned company. The owners identified an opportunity to acquire a Steers and Fishaways outlet in Germiston. The outlet is situated in Kingfisher Square shopping centre at corner Kingfisher and Heidelberg road, Elsburg.

The entrepreneur's previous position within the retail space has allowed her to gain the relevant experience that is required to operate a quick service restaurant. This experience enabled her to meet all the requirements of the franchisor, Famous Brands. She is very passionate, dedicated and operationally involved in the business, which is one of the NEF's requirements.

The business is sustainable, and profitable. The NEF invested R2.1 million in the business an amount which was fully settled by the entrepreneur.

Contact details: Tel: +27 11 893 1955 Email: mmabatho@montsemfoundation.org



Nare Leisure Investment (Pty) Ltd - Boutique hotel **R9.6 million**

Nare Leisure Investment (Pty) Ltd was established in 2018 with the purpose of establishing a 4-star top-end Boutique Hotel in Kimberly, Northern Cape. The hotel currently under construction is 100% black women-owned. The owner identified the opportunity through her involvement with International Convention Solution (ICS), a related company, that managed Mittah Seperepere Convention Centre for the past six years. Through the years the convention centre needed to build capacity to host big events such as Sports Awards, Metro FM Awards and many more due to a lack of proper accommodation in the region. Furthermore, Kimberly as the capital city of the Northern Cape hosts various local and provincial Government events and colloquiums extending over more than one day which results in accommodation being required for out of town guests.

The new hotel will host events that are too small for the ICS, which has a capacity of 2500.

Contact details: Tel: +27 53 880 0800 Email: Twesi73@gmail.com Website: www.narehotels.co.za



Globacon (Pty) Ltd - Construction R5 million

Globacon (Pty) Ltd is a 100% black woman-owned construction company based in Durban, KwaZulu-Natal.

It provides the following services; civil and building construction, upgrading, and electrical engineering work.

Globacon is currently graded at CIDB 6GB PE and employs 16 people on a permanent basis and generally employs additional people when the need arises. The staff is made up of engineers, quantity surveyors, SHEQ professionals and a team of professional administration staff members.

Growing rapidly from being initially a 4th tier sub-contractor to ultimately becoming one of the leading Services Providers in the broad-based economic empowerment segment. GlobaCon has offices both in KwaZulu-Natal and Gauteng providing a comprehensive range of telecommunications and civil services.

The company has since established auxiliary relationships that function as supplier and sub-contractors to other large Telecommunication Companies which are presently the main Master Services Providers in the Telecommunications industry.

Contact details:

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Tel: +27 31 822 2868 Email: patricia@globagroup.co.za Website: www.globagroup.co.za

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Makwande Supply And Distribution (Pty) Ltd - Transport and logistics services **R12 million**

Established in 2006 Makwande Supply and Distribution (Pty) Ltd is a 50% black-womanowned business offering transport and logistics services to the petroleum industry, specialising in crude oil and related products deliveries. Makwande although based in Johannesburg has a presence throughout all the provinces. The company differentiates itself with a strong knowledge of the energy market. One of the company's main clients has been BPSA with whom they have a three-year contract to distribute fuel from various depots to King Shaka International Airport and East London Airport. This logistics company owns a fleet of 22 high capacity trucks. Makwande applies best practices in their operations to ensure that the business operates in a safe and sustainable manner while developing and expanding its network across the logistics industry.

Makwande Supply and Distribution complies with road transport HSEQ legislative requirements such as Hazardous Substance and related Legislations.

Contact details:

Tel: +27 11 322 4440 Email: smagongo@makwande.com Website: www.makwande.com

Azasaya Trading - Sasol service station R3.3 million

Azasaya Trading CC is a 100% black woman-owned business operating as Sasol service station in Tembisa. The site consists of a forecourt and a convenience shop with a bakery. The funded entrepreneur previously owned an Excel Service Station in Cape Town.

Franchising has been proven worldwide as one of the most successful business models, due to its highly effective owneroperator partnership. The franchisor offers the competitive advantage of an established brand and full support. The franchisee offers commitment, management skills, and daily hands-on involvement. Both parties have invested in the venture and have an equal interest in its success. These are some of the factors that have continued to attract the NEF to these type of transactions

The NEF provided R3.3 million towards the operations which have supported 45 jobs. The entrepreneur has settled the NEF funding in full.

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Contact details: Tel: +27 11 920 1162 Email: tsutsu1@webmail.co.za

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Bohale Capital - Postnet R460 000

Bohale Capital (Pty) Ltd is a 100% black woman-owned private company. The entrepreneur has identified an opportunity to open a PostNet Franchise in Dainfern Square Shopping Centre, in Dainfern, Fourways. The Dainfern Square Shopping Centre is a new development based at the corner of William Nicole and Broadacres Drive in Fourways. The business has employed 4 staff members.

The proprietor approached the NEF for a loan funding of R460 000 to procure the franchise. She had to immerse herself in understanding the business model to be hands on with the daily operations of the outlet.

Contact details: Tel: +27 10 492 8995 Email: dainfernsquare@postnet.co.za



Mothasi Construction - Engen service station R2.1 million

Mothasi Construction & Projects CC t/a Unipark is a 100% woman-owned entity operating within the Petroleum Industry. The entrepreneur has experience in managing a service station as she had previously owned and managed Unipark filling station between 1995 and 2000. She is a part of ENGEN's transformation programme influenced by business, ethical and legislative imperatives. The Black Economic Empowerment Policy states that Petroleum companies should promote and develop an enabling environment in which they will deliver change in the sector. This policy extends to Engen's employees, dealers, suppliers, business partners and the wider community.

The business has employed 25 people.

Contact details: Email: princess.makhosazana@yahoo.com ENGEN

Akesha Marketing (Pty) Ltd t/a Total Rock Cottage - Total service station R3.7 million

Akesha Marketing Solutions (Pty) Ltd is a 100% woman-owned entity established in 2015, with a purpose to operate a Total service station. The established site is located in Roodepoort and has been operating for more than 20 years.

The business has been acquired as a going concern at a purchase price of R3 million excluding dry stock. The wet product is sourced directly from resources of Total SA through stock on consignment. The site is considered to be a key network site due to its location and growth in the area attributable to its close proximity to surrounding residential areas and industrial businesses.

Contact details: Tel: +27 11 778 2000 Email: thabisile.dlamini19@gmail.com



Milkway Transport R10 million

Milkway Transport (Pty) Ltd is a 100% blackowned business that was established in 2016 by husband and wife duo, Ms Leonie and Mr Clayton Damons, who saw opportunities in the logistics sector, primarily medium and long-distance haul transportation. The start-up business is growing appreciably, the and has increased its annual revenue meaningfully. Milkway transports dairy products, beverages, fresh produce, logs and fertilisers for farmers and milk producers nationally.

Milkway is located in Joubertina, Eastern Cape, but provides transport solutions throughout South Africa, having grown from local operations in the Cape Region to long haul, tippers and a limited amount of broking being carried out. Previously, all these opportunities benefited a few white-owned companies with little work done by black transporting companies in the Eastern Cape. The core activities of Milkway Transport are in the Sarah Baartman District and in the Northern and Western Cape Provinces where revenues are tracked seasonally. As a feather in their cap, the business was recently awarded two delivery contracts by Coca-Cola Southern Africa and the other by Woodlands Dairy, valid for 72 months with the renewal option upon expiry.. Milkway Transport now has a fleet of 5 Horses and Trailers that are currently honouring two major

contracts, and servicing farmers in the Eastern Cape. The business employs 15 people.

Need for finance

The business started servicing these contracts with only 2 vehicles and subcontracted part of the work to meet deliverables. Milkway Transport approached the NEF for finance the acquisition of four additional trucks. The business currently holds 2 contracts that require at least 7 vehicles and due to limited own vehicles, the business has subcontracted part of the work to other trucking companies. In the 2021 financial year, the business spent a R15.4million on subcontractors. With the addition of 4 new vehicles, the business will reduce its reliance on subcontractors and benefit from the lowered costs of servicing their own loads. The growth is driven by additional vehicles bringing additional revenues, as well as the reputation of the company in the transport sector.

Light of Life Medical Centre **R7 million**

Light of Life Medical Centre is a 100% black womenowned entity that has been operating since 2017 with the purpose of providing quality healthcare services in Limpopo. The business was established by Dr P Tshinetise Maligana, a young physician who wished to expand her business operations into a 24-hr fullyfledged medical centre.

As a practice, Light of Life Medical Centre consisted of a consulting room and reception area and offers other services like Medico-Legal Services, which is a service rendered to attorneys requiring comprehensive reports for patients injured at work, occupational injuries and road accident injuries.

Added to this, Dr Malingana also owns a fleet of ambulance vehicles for referring seriously ill patients to different hospitals in the area. With government ambulance services being dispatched from Polokwane, located 100km away, she saw a need for shorter turnaround times and since inception, the business has increased the ambulance fleet to 5 vehicles.

Purpose of finance

The initial practice was located approximately 63km from Tshilidzini State Hospital, 50km from the Siloam State Hospital, 3 km from Louis Trichardt Memorial State Hospital and 1 km from Zoutpansberg Private hospital. Due to these distances, this location posed a serious challenge particularly for state patients, because Dr Maligana offers a valuable service to both state and private patients. It was precisely because of these factors that she identified a gap in the market between the current state facilities and the need for a fully-fledged private hospital. As a result, the medical centre will allow for additional consulting rooms, rooms for overnight admissions, casualty facilities, maternity facilities, x-ray facilities, professional consulting rooms for medico-legal services and rooms for ambulance staff to rest. Further, the expanded business will offer the services of a GP, Obstetrician, Ambulance, visiting Specialists of various disciplines, casualty services, overnight observation, medical legal services and much more.

Purpose of required funding

Dr Maligana acquired suitable premises, zoned the property and commenced with the construction. She required funding of R7 million to complete the building project and to equip the building for medical use.

This facility will maintain 22 permanent jobs and create 12 new employment opportunities.

Radiological Imaging Services Africa R12.3 million

Radiological Imaging Services Africa (RISA) is a 100% Black women-owned and managed radiology practice which was incorporated in 2020. The company is located at the NHC Medical Centre in Thohoyandou, Venda, Limpopo province, which started operating in May 2021 and offers basic radiology services including X-Rays, Ultrasound and Hysterosalpingography (HSG).

RISA is 60% owned by Dr. Rudzani Lufuno Tshivhase and 40% owned by Dr. Salome Dlangamandla.

The proprietors are both qualified medical Doctors and Radiologists who between them have more than 20 years' experience in the radiology space and have envisioned to expand the medical facility into a fully-fledged practice that offers a full complement of radiology services to the currently underserved communities in Thohoyandou and surrounding districts.

These communities are currently accessing such services from private hospitals located in Polokwane (± 200 km away from NHC) and Tzaneen (± 150 km away from NHC).

Purpose of the funding:

Radiological Imaging Services Africa (RISA) approached the National Empowerment Fund (NEF) for an investment of R12.3 million for the acquisition of radiology equipment and IT software and to complete the renovations required for the installation of the equipment. On the 31st of March 2022, the Economic Distress Fund Committee (EDFC) granted conditional approval for R12.3 million required to fund the expansion plans of Radiological Imaging Services Africa (RISA).

Industry Analysis:

Radiology practices are relatively capital intensive with the biggest cost of setting up such the cost of the equipment. Although there is an option to lease the equipment, buying is generally preferred. The main drivers of revenue in a radiology practice are volumes and the rate per procedure.

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Investee Profile

Skey Company -Pella U-Save Center **R10 million**

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Skey P Company was established by two retired professional teachers, a husband-and-wife team, namely 68-year-old Mr Patrick Matebesi Masike and 58-year-old Ms Emily Seakgano Masike. The company was created specifically to take advantage of the opportunity presented by Shoprite through their U-Save brand. The couple have over 3 decades collective experience in teaching and subsequently went into business upon their retirement.

Shoprite has agreed that Skey will erect a new building which meets the outlined specifications and requirements of the food retailer. The premises are owned by Skey P Company and are located on the main road (R565) Rieketsdam Road, in Pella, approximately 89km from Rustenburg in the North-West province.

The new commercial building will benefit the community of Pella at large as there will be more than 17 new indirect jobs during the construction phase and 2 direct jobs created, thus providing relief in the poverty-stricken village. In addition, shoppers who in the past used to travel 50km for grocery shopping, will save on travelling time and costs. The U-Save will also be a catalyst of economic activity in the area by providing a local vegetable farmer's market, increasing taxi commuting locally and in surrounding villages, and opportunities for car parking guards.

Purpose of finance

Skey P Company approached the NEF for funding of R1 million to complete the construction of the commercial structure including the purchase of bricks and other building materials necessary to complete the construction in line with Shoprite Group's specifications and standards as per their lease agreement.



Green Terrace – Agro- processing R1.7 million

Green Terrace is a black woman and youth owned company which was established in April 2016 by Ms Mbali Nwokoro and is based in Bapsfontein, Gauteng. The business operates in the primary and agro processing sector of the agricultural industry.

Green Terrace approached the NEF for funding of R1.7 million to cover production inputs, upgrade the irrigation system, completion of the pack house, construction of additional green houses for and working capital. The infrastructure development will allow the farm to increase its current crop population from 65 000 plants to a full capacity of 100 000 plants. The NEF's R1.7 million investment has resulted in the retention of 11 secure job opportunities.

The construction of the green houses has expanded the production of more crops recommended by retail giant Pick n Pay, such as marrows and green peppers. The farm now carries out an intensive and high turnover hydroponic production under 1.5 hectare of greenhouses and multi-span tunnels. The farm is currently at infancy stage and produces only Swiss chard, with a total plant population of 65 000 plants cultivated and harvested daily throughout the year.



Retail Market Farm R11.5 million

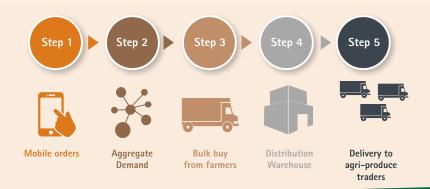
Retail Market Farm is a start-up business which incorporates two existing businesses, Mckenzie Butchery and Abattoir, and a fresh vegetable and agricultural consultancy business. The two entities contribute assets to Retail Market Farm, which is majority-owned by a black woman, Ms Leeko Makoene, and 49% by Mr Ronnie Mckenzie.

The business is located on the corner of the N14 and the R24 Roads in Tarlton, a rural district within the Mogale City Local Municipality. The business grew with a second butchery at the Cnr. of N14 and Randfontein Road, in Brandvlei. To ensure quality and safety, the company purchases goods from Made With Rural, a farmers eco-system platform that assists crop farmers by getting them market-ready and assisting them with access to markets. Made With Rural also runs enterprise supplier development (ESD) programmes for SAB, Nandos and Glencore.

Industry Analysis:

Not every vegetable that is grown gets passed on to the end user. According to In South Africa, 10 million tonnes of food go to waste every year, while millions go to bed hungry. Retail Market Farm aims to democratise food produce and eliminate food waste by buying 90% of edible produce from emerging farmers at affordable rates, distributing and processing to clients in all of the LSMs, making healthy and nutritious food accessible to all.

Retail Market Farm will plant some of the produce and keep small livestock on-site to offer clients



Letsema General Dealer **R1.4 million**

Based in Rustenburg, Mabeskraal in the North West province, Letsema General Dealer is a 100% blackowned and managed entity formally incorporated in the year 2000 to trade as a supermarket offering various departments including a deli, groceries and household goods. Currently there are numerous independent retailers in Mabeskraal, trading as general dealers, and informal spaza shops, with few franchised brands in the village, such as Usave.

Having traded for over 20 years as an independent supermarket, the business owners want to rebrand and franchise their general dealership with Sentra, a household brand that would provide the company with benefits of saving on transportation costs, having credit terms which will bring about much needed easing of cashflow constraints, access to the franchisor distribution centre and value chains.

The Sentra Franchise Concept

The OK Franchise Division (OKFD) is a division of Shoprite Checkers (Pty) Ltd which was established in 1996 after acquiring the business and brands of Sentrakoop Handelaars BPK which was founded in 1964 as an independent buying group. The brands included Sentra, Value and Megasave.

Rural and Community Development

Letsema approached the National Empowerment Fund for funding of R1.4 million to fund working capital and equipment. This investment has maintained 12 permanent jobs and forms part of the NEF's commitment of investing in rural communities to propel development in villages. The rebranding to Sentra has resulted in positive spinoffs for the business.

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WELCOME TO POW

ENTRANCE

RT Industries (Pty) Ltd trading as (t/a) PowerBuild **R15 million**

BUILDING | PLUMBING | HARDWARE | PAINT

PAINT

This is a startup hardware store in Tlhabane, Rustenburg, in the North West, and is a member of South Africa's fastest growing hardware group – Power Build, with more than 200 stores across the country since its inception in 2013.

The company is the first 100% black womanowned Power Build store in their entire chain of stores. The business was fully funded by the NEF with R15 million, (R10 million from the concessionary Women Empowerment Fund and R5 million from the NEF senior loan).

R15 million PowerBuild Tlhabane is owned and managed by Ms. Msizi Nombuso Mazibuko, a 42-yearold black South African woman who is an accomplished entrepreneur with more than 10 years entrepreneurial experience. The company operates from a 3000 square meter space in the Tlhabane township and has created 44 local jobs for the Tlhabane community. The store opened its doors in November 2022.

PowerBuild Tlhabane Service Offerings:

- DIY, outdoor, home market, and building materials.
- · Tiles and bathroom
- Paint and accessories
- · Liquified Petroleum Gas wholesaling

Empowerment Dividend:

- Supporting the advancement of black women participation in a widely untransformed industry dominated by males and foreign operators.
- Supporting an entrepreneur that has shown commitment and skin-in-the-game.
- Achievement of geographic spread, which is a key component of the NEF empowerment dividend.



Phiri Supermarket is owned by Mrs Rukaya Natashia Coetzee and Mr. Andre Leander Coetzee, with 51% and 49% shareholding respectively.

The entrepreneurs approached the NEF for funding of R15 million to establish a grocery wholesale business in Soweto and to cover the costs for repairs, tiling, painting interior and exterior renovations, electrical installations, fittings, and plumbing.

R10 million is financed through the Women Empowerment Fund (WEF) and the balance of R5 million is funded by the NEF. Phiri Supermarket was initially established with the main purpose of starting a wholesale business that would supply the Coetzee family's already existing chain of Spar franchise stores. The Spar outlets are based in semi-urban areas catering to a different market.

Own contribution

The entrepreneurs are hands-on in the day-today operations of the business and have taken personal financial risk to invest in the project. They have been instrumental in growing the group of family-owned Spar and Tops stores from just one store in 1999 to the four stores that stand today.

Investee Profile

Eden Est (Pty) Ltd R14.8 million

Eden Est is a hotel situated in the economic hub of Kimberley, the capital city of the Northern Cape. The location is a perfect detour on the N12, that functions as an alternative route between Cape Town and Johannesburg.

The company is a 100% majority black womanowned start-up hospitality enterprise owned by a husbandand-wife duo who run a church located at Diggies Lodge. Due to their passion for entrepreneurship, the couple saw an opportunity to acquire Ustica 1121 from a diamond trader who also operates a lodging business called Diggies Lodge on the property owned by Ustica 1121.

In addition, Diggies Lodge offers catering services for birthdays, baby showers, bridal showers and weddings, with the ample outdoor space and providing an ideal expanse for go-karts and a play area for children. The venue also provides a conferencing centre with the capacity to host up to 1000 people. The lodge offers restaurant and pub services that can accommodate 300 seated guests, who may look forward to 3 daily meals and beverages.

Women Empowerment Fund (WEF)

The business owners approached the National Empowerment Fund (NEF) for funding to the value of R14.8 million for the acquisition of Ustica 1121, transfer fees and to cater for working capital. The purchase price is inclusive of the property, equipment, furniture fittings, stock, computers, a point-of-sale system and a variety of items and fittings owned by the lodge and restaurant facility. The NEF invested directly into Eden Est through the Women Empowerment Fund (WEF) and through a partnership with the Department of Economic Development and Tourism (DEDAT), a R4 million non-repayable grant will assist the company to compete in the lucrative local tourism sector.

The hotel comprise a total of 20 rooms consisting of 4 family rooms fitted with one queen-sized bed and 2 single beds, as well as16 standard rooms fitted with a king-sized bed each. All the rooms are equipped with unlimited Wi-Fi, tea and coffee making facilities, flat-screen TVs and TV boxes, air conditioner, fridge, linen, bath towels and amenities. The lodge also has a pool, a Lapa and braai facilities.

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Kambula Street - Film Production Company **R10 million**

A story of our time and a moral story for all time. Wild is the Wind is a cross-genre film that entails captivating technical detail that will have audiences at the edge of their seats.

This is a story of redemption, a procedural drama that is character-driven and laced with a hidden moral and political meaning of South Africa's history of racist subjugation. This suspense feature film is set in a small racially segregated town of Graaf-Reinent where a corrupt cop struggles to take responsibility for his part in the wrongful arrest of a black teenager charged for the brutal murder of a young Afrikaans girl, depicting the dynamics of a turbulent time of South Africa's racially polarized history. Wild is the Wind debuted on Netflix as a "Netflix Original" on the 25th of October 2022 and had more than 16 million watch hours on Netflix during the first 2 weeks of release, a record for a South African movie.



Purpose of the funding:

The NEF invested R10 million to cashflow the Department of Trade, Industry and Competition (the dtic) grant and Netflix proceeds.

Employment Dividend:

The empowerment dividend is achieved by supporting a 100% black-owned company with 75% black women ownership. The investment vehicle is based in the Eastern Cape, an area of regional economic disadvantage and thus will result in the NEF achieving Geographic Spread. An estimated 545 job opportunities were created during the pre-production to final cut.



Regal Motors Kathu **R8.2 million**

Regal Motors Kathu is a 100% black business established in 2016 trading as a car dealership selling private and commercial vehicles. The company is a well-recognised and respected brand in the Gamagara Municipality of the Northern Cape Province and has built a strong reputation as a fuel supplier, transporter and retailer for individuals and commercial vehicles. The shareholders of Regal Motors Kathu are experienced in the industry having successfully obtained projects valued at over R84 million within a 2-year period. Affected by the COVID-19 pandemic, the entrepreneurs decided to turn the business and pursue opportunities in the short and longdistance road transportation service to the various business sectors of the Northern Cape, in line with its diversification strategy aimed at harnessing B-BBEE opportunities. The company has embraced a diversification strategy which aims to identify lucrative and mutually-beneficial business opportunities in industries that are compatible with its strategic outlook.

Regal Motors Kathu has implemented three contracts to supply fuel and lubricants to Afrimat Mine, Khumani Iron Ore and Anglo American (Sishen and Kolomela mines), thus laying the foundation for similar contracts in future.

After obtaining a 5-year incubation programme and a R10.4million grant with Assmang (Pty) Ltd Khumani Iron Ore Mine that was used to acquire two (2) truck horses, the balance of the funds was used for working capital in the business.

Purpose of finance

Regal Motors Kathu approached the National Empowerment Fund (NEF) for funding of R8.2 million to purchase a Horse truck and for Working Capital to assist with operational costs of the business. They secured three contracts valued at over R120 million, which will provide the company the capacity to employ five new personnel and to maintain ten permanent staff members.





Kiet Trade-In-and-Sell Building Material **R1.5 million**

Kiet Trade-In-and-Sell Building Material is a 100% black-owned and managed business that retails a variety of building materials to walk-in customers in the Northern Cape.

The business owners, Phenyo Neville and Keamogetse Stephans, approached the National Empowerment Fund (NEF) for funding to the value of R1 million to replenish stock such as cement, bricks, tiles, fencing and building wire, steel window frames, and related material.

Since inception in 2016, Kiet Trade-In-and-Sell Building Material has created 10 jobs and even managed to retain the jobs under the difficult conditions during COVID-19. It is one of the few rural businesses that the community has come to rely on for employment needs in the Ga-Segonyana Municipality which is under the John Taolo Gaetsewe municipality. The business services a wide geographic area, covering from Ncwelengwe, Mangwagwe, Manukubeng, Manyeding and surrounding villages. The business is situated in the Kagung Village.

The NEF funding is structured as follow:

1. SICO grant of R 400 000 (non-repayable)

2. NEF Senior Loan of R600 000 with interest rate calculated at prime, payable over 60 months with a moratorium of 6 months on both interest and capital.

Investee Credentials:

Mr Stephans and Phenyo Neville, started this business in 2014 that became operational in 2016. He is a well experienced entrepreneur and has built solid relationships with suppliers and customers in Kagung Village and surrounding villages in the Northern Cape.



Investee Profile

Black Minds Investment Group **R6.2 million**

Black Minds is a new business that will provide logistics services to Pretoria Portland Cement (PPC) for the transportation and delivery of bagged cement from PPC loading site in Dwaalboom to its customers in and around the Limpopo province.

The company was established in 2013 by Ms Thembi Rejoice Kekana, who identified an opportunity to become a service provider to PPC, after the Department of Mineral Resources and Energy (DMRE) in 2020, called for cement manufactures to include black service providers in their logistics value chains.

The road freight industry's market encompasses all sectors of the economy, including agriculture, manufacturing, mining, automotive, textiles, construction, FMCG, petrochemicals, pharmaceuticals and retail.

PPC has appointed Black Minds as one of the service providers for a 5-year period. Black Minds will transport bagged cement from PPC Dwaalboom to various customers in the Limpopo Province.

The company requires two trucks with flat deck trailers and a mounted forklift and moffet. PPC



Dwaalboom has majority black-owned service providers but no 100% black women-owned contractors. There are 8 transporters, two of which are contracted while six provide services on an adhoc basis.

Black Minds has employed 4 staff members, including 2 permanent drivers and 1 assistant driver.

NEF Funding

Black Minds approached the NEF to finance the procurement of heavy-duty vehicles to the value of R6.2 million, funded through the Women Empowerment Fund (WEF), an NEF senior loan and grant funding from the Limpopo Department of Economic Development, Environment and Tourism (LEDET).



Malibongwe

UNBAN

WE

STANE

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WE STAND

ALI

DETENTION

FOR POLITICAL

FREEDOM FOR

they fought
 so we could be free
they marched
 so we could soar
they rose
 so we could blossom
in their honour
 we empower
Women Empowerment Fund
 Fund A Woman, Fund A Nation

Empowering through franchising

The NEF has a range of funding products and one of these is franchising, which is designed for black entrepreneurs who have been pre-approved by franchisors. Below are just some of the many franchises that the NEF has funded to date. Black entrepreneurs who hold licenses from recognised franchise brands and who are willing to be operationally involved in their businesses, can qualify for NEF franchise funding from R250 000 to R10 million. Come and turn your business dreams into a reality. A total 44% of the NEF service stations portfolio is owned by black women entrepreneurs.



Funding Products and Services

On average, the NEF's business loans are repayable over 4 to 8 years, and up to 10 years where marked with an asterisk (*) below:

Product/Fund	Description	Funding amounts
1 Entrepreneurship Finance	- For starting a new business	– R250 000 – R15 million
2 – Procurement Finance	- For tenders and contracts	R250 000 - R15 million
3 – Franchise Finance	- For pre-approved franchise licenses	– R250 000 – R15 million
4 – Acquisition Finance	For black investors to acquire a stake in medium to large companies	R2 million - R75 million
5 – Expansion Capital	- For growing an existing business	R250 000 - R75 million
6 _ * New Ventures	Participation in green-field projects	R5 million - R75 million
7 _ Capital Markets	Listing on the JSE or its junior Altx markets	R2 million - R75 million
8 – Liquidity and Warehousing	The NEF has BEE Facilitator status**, which can help black — shareholders and companies wishing to sell a stake while keeping the shareholding black	R2 million - R75 million
9 *Rural, Township and Community Development Fund	 For agri-processing, tourism, mining and beneficiation, manufacturing etc. 	R1 million – R50 million
10 - *Strategic Projects Fund	Venture-capital fund investing in early-stage projects for the purpose of developing strategic industrial capacity in poverty nodes, in renewable energy, business process outsourcing, tourism, manufacturing, mining and mineral beneficiation, etc.	R1 million – R75 million

** In 2008 the NEF was awarded the BEE Facilitator status by the dti in terms of the provisions of Statement 100 of the Codes of Good Practice on BEE. The NEF's BEE Facilitator status means that equity investments held by the NEF in any company are automatically regarded as 100% black-owned, including 40% owned by women and 10% by black designated groups. The equity stakes would also be regarded as unencumbered, resulting in the company receiving a perfect ownership score in respect of the stakes held by the NEF.



Types of Funding instruments granted:

- Bridging finance
- Term loan
- Revolving Credit Facility
- Suspensive Sale
- Subordinated /Junior loan

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- Mezzanine loan
- Shareholder loan
- Preference shares
- Ordinary shares

Funding criteria

Each application for funding is assessed in terms of the following criteria:

- Minimum of 51% black female ownership.
- Operational involvement at the managerial and board levels by black women.
- Commercial viability of the business case being presented.
- Compliance with all relevant laws and regulations.
- Ability of the business to repay NEF funding.
- Creation of sustainable jobs.
- Geographic location of the business is also important with the focus on rural or economically depressed areas encouraged.
- Possibility of co-funding with private or public sector institutions is encouraged in larger projects.
- For property transactions, at least 51% of the annual expenditure of the business to be allocated to majority black-owned businesses.

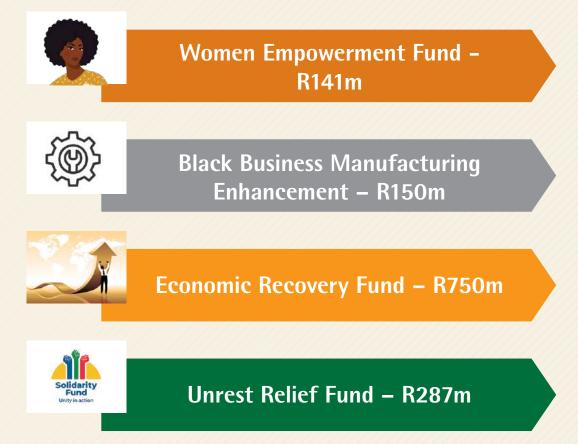


At the heart of the mandate of the NEF is the resolve to address and mitigate the challenges and market failures that typically confront black entrepreneurs. For each market failure that we have identified, the NEF has a range of applicable solutions which are the subject of this presentation.

These market failures include:

MARKET FAILURES	NEF SOLUTIONS	
Limited own capital	Funding of between R250 000 and R75 million for start-up, expansion and equity transformation purposes as well as use of concessionary facilities. Non-descriptive on % of own contribution.	
Limited management skills, including financial, marketing and technical expertise	Entrepreneurship Development tools and dedicated mentorship support.	
Access to affordable capital	Competitive cost of finance with a higher risk appetite as well as requirement for operational involvement (sweat-capital) reduces the need for collateral.	
Lack of accurate and reliable financial information	Dedicated pre-investment, mentorship support and technical assistance with our partners.	
Poor Quality Business Plans	Collaboration with other Government agencies like Seda, incubation, entrepreneurial training and general pre-investment support and NEF Online Business Plan-Tool Kit.	
Lower bargaining and strong competition power from established businesses with entrenched market dominance	Risk sharing model incorporating the Supply and Enterprise Development of the BBBEE with large corporates to provide business, technical support and access to markets (BP, Engen, Transnet Ports Terminal).	
Lack of access to local and international markets	Linkages with off-takers. Relationships with franchisors and corporates for access to markets.	

Funding the Nation for Recovery and Growth





- South Africa witnessed a spate of civil unrest in the month of July 2021, that resulted in the destruction of property and closure of many businesses in Gauteng and KwaZulu Natal.
- The NEF immediately undertook an assessment of the impact of the unrest on its existing portfolio within the affected areas.
- Among the repercussion were job losses, the closure of businesses, damage to property and loss of stock, as well as setbacks such as the loss of customers and revenue, adding to the challenges already created by the COVID-19 pandemic.
- The NEF's situation analysis was also informed and enriched by the survey conducted by the dtic immediately after the unrest, which sought to understand the severity of the attendant impact on businesses, to help Government in crafting a response to the challenge.
- It is because of these findings that together with the IDC, and under the leadership of Minister Ebrahim Patel and the dtic, the NEF then embarked on the interventions discussed below.

Economic Impact of the Social Unrest

What this infographic shows is the impact of the civil unrest, with damage estimated in excess of R20 billion on GDP, placing more than 150 000 jobs on the line.

With all these challenges, Government and development financiers had to be proactive in the patriotic quest to drive business recovery, save jobs and restore the supply of goods and services to communities, while controluting to broader national economic recovery.



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In September 2021, the National Empowerment Fund (NEF) and the Solidarity Fund's Humanitarian Crisis Relief Fund (HCRF) announced a financial relief programme to support small, medium and micro enterprises (SMMEs) recover from the devasting effects of riots and unrests in KwaZulu Natal and some parts of Gauteng, which broke out in July 2021.



Businesses impacted by the riots

The NEF and Solidarity Fund's HCRF established a R450 million SMME Support Programme, a first between the two organisations, to support businesses that can demonstrate that they were negatively impacted by the riots and unrests in both provinces.

Economic Recovery Fund Criteria

- Must be a registered company, close corporation or co-operative.
- Must also demonstrate that jobs lost will be restored or increased within 12 months of receiving the funding.
- Must be located in Gauteng and KwaZulu Natal and must demonstrate that it was affected by the riots and the unrests;
- The business must either be a registered company, close corporation or co-operative;
- The applicant must be a taxpayer in good standing and must provide proof thereof from SARS;
- Demonstrate that the jobs lost during the unrests will be restored or increased within 12 months of funding;
- Where a business is insured, funding can be provided as bridging finance against a cession by the insurance company of the insurance proceeds.
- All recipients will be encouraged to have a SASRIA or an equivalent insurance cover going forward.
- The business must demonstrate the need for a grant and the ability to service the loan.
- Loans will be made available at 0% interest
- Some of the funding will be made available in the form of a grant.

unrest-relief@nefcorp.co.za | 0861 843 633 (0861 THE NEF) | www.nefcorp.co.za

Economic Relief Fund

Economic Recovery Fund successes

For the effective implementation of the post unrest relief, the NEF deployed teams of investment professionals across both provinces a few weeks after the riots subsided, and these teams comprised finance and risk assessment specialists, engineers, legal advisors and others, who were deployed directly to the trouble spots to interact with and assist entrepreneurs whose businesses had been harmed and whose operations had ceased as a result.

The areas visited included destinations such as KwaNongoma, iXopo, uMkhanyakude, Jozini, Umlazi, Newcastle, uMgungundlovu, uMzinyathi, Ugu, KwaMashu, Soweto, Alexandra, Katlehong, Daveyton, Vosloorus, Soshanguve, Orange Farm and Sebokeng, among others.

The deployment was over a period of several months where NEF investment teams engaged different stakeholders including entrepreneurs, local government, property owners and business organisations, having adopted a district development municipality approach to ensure that all affected areas were reached.

As a partner trusted by many entities across the public and private sectors, the NEF has received a clean external audit for the management of the funds, having approved 276 transactions (supporting 211 firms) with a combined value of R1 074 million through which 9 452 jobs were supported in both provinces.



Document and information checklist

Please provide us with the applicable documents as outlined below				
		Existing Business	Start-up Business	
1	Application form and Business plan	•	•	
2	Affidavit from members or directors that they are aware of the contents of the application form			
3	Three (3) year audited financials (Income Statement, Balance Sheet, Cash Flow Statement)	•		
4	Five (5) year financial projections (Income Statement, Balance Sheet and monthly Cash Flow Statement) with first year prepared on a monthly basis	•	•	
5	Recent management accounts (Income Statement and Balance Sheet)	•		
6	Personal Statements of Assets and Liabilities of all the members or directors including those of spouses if person is married in Community of Property	•	•	
7	Business bank statements for the past twelve (12) months			
8	3 Certified ID copies of all members or directors		•	
9	Registration Documents and all the relevant legal documents relevant to the entity		•	
10	Detailed profile of the Franchisor	•	•	
11	Details of why the business is for sale	•		
12	Sale Agreement	•		
13	Franchise Agreement	•	•	
14	Historical financials of other franchises that are similar in size and in similar locations	•	•	
15	Indication from the Franchisor of how much a new Franchise in a similar location would cost	•	•	
16	Indication of whether the lease agreement will be ceded to the new company after the sale or a new lease agreement will be signed If lease is ceded, how long will it still run for before renewal? New lease if it is a new franchise.	•	•	
17	The prospective buyer must have been approved by the franchisor	•		
18	Fica compliance - Proof of residence	•	•	
19	Detailed CV of principle Applicant	•	•	

NB: • Regrettably, if you do not submit all of these documents together there will be a delay in processing your application form.

• From receipt of the application to approval stage the process can take 6 to 8 weeks.

• Our process period is 3 to 4 months on receipt of the application up to disbursement stage.

When others thought it was impossible, the NEF said "it can be done"

At the National Empowerment Fund (NEF), we take the hopes of black business women to the stars. One of these investees is Ms Fortunate Mdanda, CEO of and 50% shareholder in Smith Capital Equipment, a company that manufactures aerial platforms commonly known as cherry pickers, which are used to reach elevated structures such as street lights and the drilling rigs in mining exploration.

From R250 000 to R75 million the NEF Women Empowerment Fund can help make your dream became a reality, whether it is for start-up, expansion, franchising, procurement, rural and community development, equity transformation or for greenfields projects.

And because a black woman's place is at the forefront of the economy, the Women Empowerment Fund takes pride in placing more and more women on the economic throne.





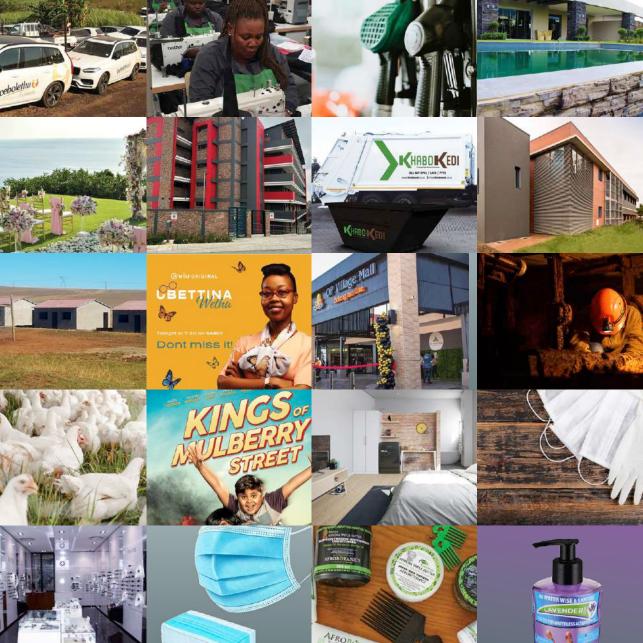
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In celebrating the courage and the gift of womanhood, we at the National Empowerment Fund honour the heroines who build our economy everyday. We lift their names the best way we know how, by fulfilling the mandate they have entrusted to us. Through business-planning support, incubation, entrepreneurial training, innovative funding, investor education and the mentorship that we provide to black entrepreneurs, the NEF says thank you, Makhozikazi...







How to reach the National Empowerment Fund

Gauteng Province Head Office

West Block, 187 Rivonia Road, Morningside 2057, PO Box 31, Melrose Arch, Melrose North 2076 Tel: +27 (11) 305 8000 | Fax: +27 (11) 305 8001 | Call Centre: 0861 843 633 | 0861 (THE NEF) applications@nefcorp.co.za (Funding) | info@nefcorp.co.za (General Enquiries) | unrest-relief@nefcorp.co.za recovery@nefcorp.co.za | taxi@nefcorp.co.za

Eastern Cape Province

6 - 8 Donald Road, Vincent, East London | Tel: (043) 783 4200 | 0861 NEF ECP (0861 633 327) Fax: 0861 ECP NEF (0861 327 633) | easterncape@nefcorp.co.za

Free State Province

Office No 75, Cnr Charlotte Maxeke and East Burger Street , Bloem Plaza, Bloemfontein Central Tel: (051) 407 6360 | 0861 NEF FSP (0861 633 377) | Fax: 0861 FSP NE F (0861 377 633) freestate@nefcorp.co.za

KwaZulu-Natal Province

4th Floor (South Side), Grindrod Bank Building (Old KPMG Building) 5 Arundel Close, Kingsmead Office Park, Durban Tel: (031) 301 1960 | 0861 NEF KZN (0861 633 596) Fax: 0861 KZN NEF (0861 596 633) | kzn@nefcorp.co.za

Limpopo Province

Suite 8, Biccard Park, 43 Biccard Street, Polokwane 0699 Tel: (015) 294 9200 | 0861 NEF LIM (0861 633 546) Fax: 0861 LIM NEF (0861 546 633) | limpopo@nefcorp.co.za

Mpumalanga Province

13 Ferreira Street, Maxsa Building, 2nd Floor, Nelspruit Tel: (013) 754 9860 | 0861 NEF MPU (0861 633 678) Fax: 0861 MPU NEF (0861 678 633) mpumalanga@nefcorp.co.za

Northern Cape Province

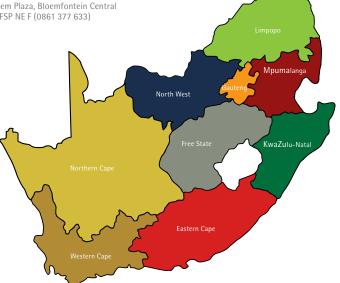
Monridge Office Park, Kekewich Drive, Kimberley 8301 Block 3, Ground floor Tel: 0861 NEF NCP (0861 633 627) Fax: 0861 NCP NEF (0861 627 633) northerncape@nefcorp.co.za

North West Province

32B Heystek Street, Sunetco Office Park, Ground Floor, Rustenburg, 0299 Tel: (014) 523 9220 | 0861 NEF NWP (0861 633 697) Fax: 0861 NWP NE F (0861 697 633) northwest@nefcorp.co.za

Western Cape Province

Suite 2404, 24th Floor, ABSA Centre, 2 Riebeek Street, Cape Town 8001 Tel: (021) 431 4760 | 0861 NEF WCP (0861 633 927) Fax: 0861 WCP NEF (0861 927 633) | westerncape@nefcorp.co.za



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