
NOTICE

NTINGA O.R. TAMBO DEVELOPMENT AGENCY SOC LTD & STANDARD BANK OF SOUTH AFRICA COLLABORATION.

INVITATION TO APPLY FOR A SOFT LOAN

In a move aimed at growing small enterprises in O.R. Tambo district, Ntinga O.R. Tambo Development Agency SOC LTD in collaboration with Standard Bank of South Africa are inviting local enterprises to apply for a Soft Loan of up to R50 000.00 (Fifty Thousand Rands). This collaboration between Ntinga O.R. Tambo Development Agency SOC LTD and Standard Bank of South Africa supports local enterprises through Local Enterprise Development Project. The Soft Loan provided by Standard Bank of South Africa shall serve as a leveraging instrument and shall be used for no other purpose other than that of the project.

REQUIREMENTS

For the application to be considered the Beneficiary must be:

- Registered SME's with CIPC
- A South African citizen residing in O.R. Tambo District Municipality
- Between the ages of 18 – 60 years.
- Producing vegetables or piggery.
- Commitment to undergo training and development programmes recommended by Ntinga.
- Own or contractually secured access to production space and facilities.
- Complies with all applicable laws and regulations.

1. The Beneficiary must also comply with the following minimum qualifying requirements:

- 1.1. The Director (s) of the Beneficiary must be involved in day-to-day operations and management of the business.

- 1.2. The Beneficiary's total annual turnover must be less than R200 000.00 (Two hundred thousand Rands).
 - 1.3. The Beneficiary representative must have attended at least 80% or more of the Ntinga programme.
2. Furthermore, the Beneficiary must comply with the below conditions within five business days of applying for the soft loan funding:
- 2.1. The Beneficiary is required to undergo Standard Bank's Know Your Customer (KYC) process to the satisfaction of Standard Bank.
 - 2.2. The Beneficiary is required to undergo Standard Bank's Enhanced Due Diligence (EDD) investigation to Standard Bank's satisfaction and that the EDD has not delivered any adverse findings; and
 - 2.3. The Beneficiary will be required to open a MyMo Biz Account with Standard Bank (**MyMo Biz account**) for the purposes of the soft loan funding subject to successfully complying with rules, policies, processes, and regulations followed by Standard Bank in assessing applicants and opening of the MyMo Biz Account, together with the terms and conditions of use of the MyMo Biz account imposed by Standard Bank, as amended from time to time.
 - 2.4. The Beneficiary must provide the BDSP with all authorizing resolutions/permissions Resolving that:
 - 2.4.1 The Soft Loan funding will be deposited into the BDSP's nominated business account for the purpose of administering the Soft Loan disbursements to the suppliers on behalf of the beneficiary.
 - 2.4.2 that the BDSP is authorized to access and manage the Soft Loan funding amount in its business account for the purposes indicated in the Soft Loan funding application; and
 - 2.4.3 authorizing and mandating the BDSP to assist the beneficiary to open MyMo Biz Account on its behalf with Standard Bank.
 - 2.4.4 BDSP to manage the recovery of the soft loan.


- 2.5. The Beneficiary shall procure the fulfillment of the conditions set out in clauses 2.1 and 2.2 to the extent it is required to provide Standard Bank with documentation required for KYC and EDD process and it shall procure the fulfillment of the Conditions as set out in clause 1.1 and 2.4 for the purposes of receiving and administering the soft loan funding.
- 2.6. Standard Bank shall procure the fulfillment of the conditions set out in clauses 2.1 and 2.2 subject to the beneficiary having provided Standard Bank with the documentation required.
- 2.7. The conditions set out in Clauses 2.1 and 2.2 are statutory requirements and may not be waived. The conditions set out in clauses 1.1 and 4 are for the benefit of parties and may only be waived by Standard Bank (as the party managing the relationship with the BDSP).
- 2.8. If any condition is not fulfilled or waived on or before the deadline date, then the funding application will be declined.

If you are interested, please send/hand deliver your business profile to:

*The Project Management Office (PMO),
Ntinga O.R. Development Agency,
No 5 Textile Road, Vulindlela Heights,
Mthatha*

For more info, please contact Ntinga Communications & PR Office:
mzolisin@ntinga.org.za or communications@ntinga.org.za
Tel: 047495 0715 during office hours.

Signature:



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Mr. L. Mbiko
Chief Executive Officer
Ntinga O.R. Tambo Development Agency SOC LTD.

Date: *14 Sep 2023*