



Information Statement

Loan of R1.5billion Rand from Development Bank of Southern Africa: Long Term Finance for Capital Expenditure

The information required in terms of section 46 (3) (a) (i) of the Municipal Finance Management Act (56 of 2003), is as follows:-

(a) Particulars of the loan: The raising of the long term loan of R1.5 billion from the Development

Bank of Southern Africa repayable in six monthly instalments over a period of fifteen years to finance capital expenditure projects at an indicative fixed interest rate of 9.69% NACS.

(b) Amount of loan: R1.5 billion

(c) Purpose of loan: To finance capital expenditure as set out in the approved medium term budget.

(d) Security: Not applicable interested members of the local community may inspect the draft loan agreement at City Hall, Dr Pixley kaSeme (West) Street, Durban during office hours. Written comments or representations in writing may be submitted to the Municipal Manager, City Hall, Dr Pixley kaSeme (West) Street, Durban on or before 28 March 2014. If any person cannot write he/she may, during office hours, contact Ms Nomusa Kweyama on (031) 311 1627, who will assist with the recordable of the comments or representations.

Sibusiso Sithole

City Manager

05 March 2014

