



ETHEKWINI MUNICIPALITY FINANCE CLUSTER

INFORMATION NOTICE

LOAN OF R1.0 BILLION FROM NEDBANK

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 R1.0 billion from Nedbank repayable in six monthly installments over a period of fifteen years to finance capital expenditure projects at an indicative fixed interest rate of 9.84% NACS.
- (b) Amount of loan : R 1.0 billion
- (c) Purpose of loan : To finance capital expenditure as set out in the approved Medium Term Revenue and Expenditure framework.
- (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 27 March 2015. If any person cannot write he/she may, during office hours, contact Ms Nomusa Kweyama on (031) 311 1625, who will assist with the recordal of the comments or representations.

Mr S. Sithole
Municipal Manager
06 March 2015