

TREASURY CLUSTER INFORMATION NOTICE

LOAN OF ONE BILLION RAND FROM FIRSTRAND BANK LIMITED (ACTING THROUGH ITS RAND MERCHANT BANK DIVISION) LONG TERM FINANCE FOR CAPITAL EXPENDITURE

ERRATUM:

The Municipality wishes to apologise for the incorrect AFD loan published on the 14/12/11 in the Isolezwe & the Daily News. Please view the correct advert below

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 billion from FirstRand Bank Limited (acting through its Rand Merchant Bank division) repayable in six monthly installments over a period of twenty years to finance capital expenditure projects at an indicative fixed interest rate of 10.08% NACS.

(b) Amount of loan: R1 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 Street (formally West Street), Durban during office hours. Written comments or representations in writing may be submitted to the Municipal Manager, City Hall, Dr Pixley kaSeme Street (formally West Street), Durban on or before 3 January 2012. If any person cannot write he/she may, during office hours, contact Ms Aresha Ganas on (031) 311 1628, who will assist with the recordal of the comments or representations.

*Dr M.O. Sutcliffe
Municipal Manager
09 December 2011*