



# BIDVEST NAMIBIA ENTERPRISE DEVELOPMENT FUND

Creating Opportunities. Building People.



Fund managed by: **NamPro Fund**

# Creating Opportunities. Building People.

- ▶ Are you an SME that has been awarded a contract by a large organisation, such as a government ministry, a state-owned enterprise, or from a large private sector entity, and you need credit facilities to complete your work?
- ▶ Will you be buying from one of the below Bidvest Namibia entities?

If you can answer yes to these two questions, then you may qualify to access the Bidvest Namibia Enterprise Development Fund (the Fund). Namibian SMEs can now use this opportunity to take their business to new heights.

## SMEs can choose from the following products:

### *Working Capital Finance*

**Perfect for:** SME's that have been awarded value add contracts, which include construction or maintenance contracts.

#### **What are the benefits?**

- ▶ You can use the funding to cover input costs such as purchase of raw materials from any of the participating Bidvest Namibia entities.
- ▶ Funding will be provided in stages and depending on proceeding stage being completed and invoiced for.
- ▶ Facility can be structured on a revolving basis.
- ▶ A maximum of 75% of the awarded contract value can be funded

#### **How it works:**

▶ A large organisation awards contract to Joe's SME to construct new factory building.	▶ Joe's SME applies for working capital facility from the Fund to finance purchase of building materials and cash advances to pay	▶ The Fund reviews the credit and on approval obtains the large organisation's commitment to pay all contract proceeds to the Fund.	▶ The Fund pays building material suppliers and subcontractors directly.	▶ Joe's SME starts construction and submits progress payment certified invoices to the large company.	▶ The large organisation will then pay the proceeds directly into the Fund's Account.	▶ The Fund will deduct amounts due to it and release net proceeds thereafter to Joe's SME.
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### *Purchase Order Finance*

**Perfect for:** SMEs that have been awarded contracts to supply goods to Government, state-owned enterprises or large private sector entities.

#### **What are the benefits?**

- ▶ You can use funding to finance the purchase of goods from any of the participating Bidvest Namibia entities.
- ▶ Facility will not exceed 120 days
- ▶ A maximum of 75% of the supply contract/order can be funded

#### **How it works:**

▶ The large organisation contracts Joe's SME to supply computer equipment for its entire organisation.	▶ Joe's SME applies for credit at the Fund.	▶ The Fund receives the application and on approval obtains the large organisation's commitment to pay all proceeds to the Fund's account upon delivery of goods.	▶ The Fund opens a letter of credit to import goods as per specifications or transfers cash to goods supplier.	▶ The computers will be delivered directly to the large organisation who will sign for receipt of goods and process the payment to the Fund.	▶ The Fund will deduct amounts due to it and will then pay net proceeds to Joe's SME.
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### Operating Finance Lease

Perfect for: SMEs awarded large contracts that requires that they acquire plant and machinery to execute the contract over an extended period of >18 months.

#### What are the benefits?

- ▶ You can use funding to purchase assets.
- ▶ Ownership remains with the fund and SME has lease rights at monthly rental charges.
- ▶ Maintenance and risk are for the Fund's account.
- ▶ Period of lease is less than economic life of asset.
- ▶ Asset can be leased out to another SME after expiry of initial lease of contract.

#### How it works:

▶ A large organisation awards contract to Joe's SME to render service requiring availment of plant.	▶ Joe's SME applies for an operational lease finance facility from the Fund, who will review the application and present a profit sharing formula to Joe's SME.	▶ On approval obtains the large organisation's commitment to pay all proceeds to the Fund.	▶ The large organisation pays the Fund contract value due to Joe's SME and then deducts amounts due to Fund under agreed profit sharing arrangement.	▶ The Fund will thereafter pay over to Joe's SME remaining net proceeds.
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Bidvest Namibia entities forming part of this initiative include:

 <b>voltex</b>	 <b>KONICA MINOLTA</b>	<b>Cecil Nurse.</b>	 <b>Bidvest Namibia STEINER</b>	 <b>KOLOK</b> <small>NAMIBIA (PTY) LTD</small>	 <b>Waltons</b> <small>Breeding success</small>
▶ <b>Voltex Namibia</b> Wholesale supplier and distributor of top quality electrical goods, equipment and energy saving products in Namibia. Choose from industrial, commercial and consumer lighting, transformers and distribution units to electrical cables, accessories and cable systems.	▶ <b>Konica Minolta</b> Get all your Konica Minolta branded copiers, printers and multifunctional machines (Print, copy, scan, fax) including the revolutionary Bizhub from Namibia's leading distributor.	▶ <b>Cecil Nurse</b> Find innovative office furniture solutions for any workspace. Make your ideas a reality with intelligently designed furnishings and accessories for small or large organisations.	▶ <b>Bidvest Namibia Steiner</b> With the aim to simply be the best hygiene rental service provider, you can count on Bidvest Namibia Steiner to meet all your hygiene products and service needs including pest control services. They can supply anything from toilet paper to hand wash dispensing machines. Be more than just a cleaning agency, offer your client more with Bidvest Namibia Steiner.	▶ <b>Kolok Namibia</b> Kolok Namibia is a distributor of printer consumables (such as cartridges and toners), computer supplies (e.g. printers, screens and other) and hardware in the form of computers, tablets, laptops and much more. Kolok distributes leading brands such as Hewlett Packard, Canon, Epson, Lexmark, Samsung and Verbatim.	▶ <b>Waltons Namibia</b> Meet all your retail and commercial stationery needs, office furniture and even corporate gifts at one of Namibia's leading suppliers. With 10 branches nationwide, they can service your requirements wherever you are in the country.

Find application forms at:

- ▶ Business Financial Solutions offices
- ▶ Any of the above Bidvest Namibia entity offices
- ▶ [www.bidvestnamibia.com.na](http://www.bidvestnamibia.com.na)

#### Application Process:

▶ Early screening / preliminary	▶ Due Diligence Process	▶ Investment Committee Submission	▶ Legal documents and fund disbursement	▶ Project investment monitoring	▶ Credit Collection and Divestment
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**Bidvest**  
Namibia

Find application forms at the following entities:

**Waltons Namibia**

*Vicky Kangandjera*  
c/o Andimba Toivo ya Toivo & Messum  
Street, Southern Industria  
T 061 – 283 8000  
E vicky.kangandjera@waltons.com.na

**Voltex Namibia**

*Lukas Beukes*  
69 Lazarett Street, Southern Industrial  
Area  
T 061 – 418 100  
E lukas.beukes@voltexnamibia.com.na

**Konica Minolta**

*Clay Elves*  
17 Reger Street, Southern Industrial  
Area  
T 061 – 414 750  
E ClayE@konicaminoltanam.com

**Bidvest Namibia Steiner**

*Nathan van Wyk*  
Unit 3, Western Warehouses, Prosperita  
T 061 – 262 160  
E nathan.vanwyk@steiner.com.na

**Cecil Nurse Namibia**

*Bertie Kotze*  
16 Gold Street, Prosperita  
T 061 – 227 000  
E bertie.kotze@cecilnurse.com

**Kolok Namibia**

*Jannes van der Merwe*  
40 Nickel Street, Prosperita  
T 061 – 370 500  
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