Brakpan Bus Company (Pty) Ltd

Registration No: 2000/024331/07

P.O. Box 10298 DALVIEW 1544
Tel: (011) 999 8116/7930 Fax: (011) 741-2371

LOCAL AUTHORITY NOTICE
BRAKPAN BUS COMPANY (PTY)LTD LOAN AGREEMENT

NOTICE IS HEREBY GIVEN in terms of Section 21A of the Local Government: Municipal Systems Act, No 32 of 2000, read with the conditions and criteria for the raising of loans for capital expenditure in terms of Section 46 of the Municipal Finance Management Act, No.56 of 2003, that Brakpan Bus Company(Pty)Ltd an entity of the Ekurhuleni Metropolitan Municipality is anticipating to enter into a loan agreement as provided for by the said act,
as follows:

a) Amount: **R15 million**

b) Purpose of the loan: **to acquire 12 new buses (recapitalisation of Brakpan Bus Company's old fleet.)assets in terms of the capital investment Programme of the BRAKPAN Bus Company(Pty)Ltd a subsidiary /entity of Ekurhuleni Metropolitan Municipality for the 2009/10 financial year**.

c) Redemption conditions of the loan: **the loan will be repaid in (60) sixty months equal instalments.**

d) Discount of premium applicable to the loan: **none.**

e) Interest applicable to the loan: **interest rate over a (60) sixty months period approximately at Prime less 1.5% Nedbank(Prime 10%)**

f) Source of loan: Nedbank

g) Any other conditions attached to such loan: **as per the loan agreement to be entered into between Nedbank and the Brakpan Bus Company (Pty)Ltd an entity of Ekurhuleni Metropolitan Municipality.The Loan repayment guaranteed by Ekurhuleni Metropolitan Municipality.**

The draft loan agreement with th e proposed repayment schedules is available for inspection at all paypoints and libraries within the Municipal Area. The information is also available in electronic format on
the municipality's website, www.ekurhuleni.gov.za

The local community, the National Treasury and relevant provincial treasury and other interested persons are invited to submit comments or representations to the council in respect of the proposed debt, to the Municipality. Such comments or representations must be send/presented
via fax 011 741 2371 or must be delivered at Brakpan Bus Company(Pty)Ltd:
Cnr. Lemmer and Denne Roads Vulcania Brakpan. Mr Ramakolote Elias Matenche.
during office hours

Mr. R.E. Matenche Chief Executive Officer, Brakpan Bus Company(Pty), Cnr. Lemmer and Denne Roads, Vulcania Brakpan or P.O.Box 10298, Dalview 1544.