

# INVITATION FOR PUBLIC COMMENT INTENTION TO INCUR LONG-TERM DEBT

## PUBLIC NOTICE

In terms of section 46 (3) of the Local Government Municipal Finance Management Act (No.56 of 2003), KwaDukuza Municipality hereby makes public an **information statement** setting out particulars of the proposed long-term debt to be considered for approval by the Council of KwaDukuza Municipality.

The salient features of the debt are as follows:

<b>Proposed Lender</b>	NEDBANK LIMITED
<b>Value of debt</b>	R15 000 000.00
<b>Purpose of debt</b>	Acquisition of KwaDukuza Municipality Office Building.
<b>Proposed date of debt drawdown</b>	01 October 2020 (Indicative and to be determined)
<b>Term of debt</b>	10 Years
<b>Repayment of debt capital</b>	Twice annually ie) to be charged bi-annually based on the date on the drawdown.
<b>Effective rate of interest</b>	Base Rate 7.68% (Indicative); All in Margin 2.11%, All in Rate 9.79% (Indicative and to be determined on date of drawdown)
<b>Payment of interest</b>	Twice annually ie) to be charged bi-annually based on the date on the drawdown.
<b>Debt security</b>	The facility is unsecured

### NOTICE NUMBER

MN: 78/2020

### OPERATING HOURS:

**Monday to Friday:**

09H00 to 15H00

**Weekends and public holidays:**

All offices are closed

### VISION STATEMENT

*"By 2030, KwaDukuza shall be a vibrant city, competing in the global village economically, socially, politically and in a sustainable manner"*

Relevant documentation pertaining to the costs of the debt will be available for inspection at the following Municipal office and will be available on the KwaDukuza Municipality Website: [www.kwadukuza.gov.za](http://www.kwadukuza.gov.za)

General Gizenga Mpanza Building, 104 Mahatma Gandhi Street, KwaDukuza 4450

KwaDukuza Municipality invites written comments or representations from the public, National Treasury and KZN Provincial Treasury in respect of the proposed long-term loans. Comments should be directed to:

The Chief Financial Officer, and emailed to: Cindy Moodley: [cindym@kwadukuza.gov.za](mailto:cindym@kwadukuza.gov.za); Adil Nunkumar: [adiln@kwadukuza.gov.za](mailto:adiln@kwadukuza.gov.za); Poobalan Murugan: [poobalanm@kwadukuza.gov.za](mailto:poobalanm@kwadukuza.gov.za)

In terms of Section 21 (4) of the Municipal Systems Act, No.32 of 2000, any person who cannot write may come during office hours to customer enquiries Justice Mpanza Building, where assistance in transcribing will be given.

**The closing date for receipt of comments or representations is 26 August 2020.**



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032 437 5000 | [www.kwadukuza.gov.za](http://www.kwadukuza.gov.za)

COVID-19 Hotline: 0800 029 999

