



IMVABA

EASTERN CAPE PROVINCIAL
CO-OPERATIVE DEVELOPMENT FUND

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A R50m FUND TO BENEFIT PRIMARY CO-OPS

The Department of Economic Development and Environmental Affairs (DEDEA) has made a provision of R50m to support and develop co-operatives within the province. The fund is called the **Imvaba Eastern Cape Provincial Co-operative Development Fund (Imvaba ECPCDF)** and it is informed primarily by the Eastern Cape Provincial Co-operatives Development Strategy.

The main focus of the fund will be to promote the viability of the co-operative enterprise in the province. It will serve as a revolving fund for the support of primary co-operatives involved in manufacturing and services sectors.

The fund has been structured as part loan finance and part developmental (start up capital) to enhance the competitiveness of the co-operative enterprises in the province. The targeted sectors include agri-business (agro-processing), tourism, ICT, chemicals, textile and clothing, timber and forestry, metals, business processing out-sourcing, and arts and crafts.

The Imvaba ECPCDF will be managed as a distinct product through the Eastern Cape Development Corporation (ECDC) for the interim period while in the meantime creating necessary capacity for the establishment of a co-operative bank in line with the provisions of the Co-operatives Bank Act no 50 of 2007.

Co-operatives are invited to attend the district stakeholder information sessions that will be held as indicated below. More information on application forms, guidelines and funding criteria will be discussed in these information sessions. Application forms will be available at all DEDEA regional offices and ECDC satellite offices in the province.

| Region/district | Date | Venue | Time | Contact persons | Contact no. |
|-----------------|-------------|---|---------------|-----------------|--------------|
| Cacadu | 05 Feb 2010 | Pine Lodge, Port Elizabeth | 09h00 - 12h00 | Rishika Mitah | 041 508 5800 |
| Alfred Nzo | 08 Feb 2010 | Roman Catholic Church 107 Hope Street, Kokstad | 09h00 - 12h00 | Mandy Bambeni | 039 727 4982 |
| OR Tambo | 09 Feb 2010 | Savoy Hotel, Mthatha Nelson Mandela Drive | 09h00 - 12h00 | Nosinodi Mdala | 047 531 1191 |
| Chris Hani | 10 Feb 2010 | Queens Casino Hotel Queenstown | 09h00 - 12h00 | Konwaba Gcwabe | 045 808 4000 |
| UKhahlamba | 11 Feb 2010 | Riverside Lodge, Aliwal North | 09h00 - 12h00 | Xolisa Manxiwa | 051 633 2901 |
| Amathole | 12 Feb 2010 | John Tremble Hall, Frere Hospital, East London | 09h00 - 12h00 | Nyameka Boqwana | 043 707 4002 |

Website: www.dedea.gov.za
or www.ecdc.co.za

