

**DEPARTMENT: PUBLIC ENTERPRISES**

**REPUBLIC OF SOUTH AFRICA**

**NATIONAL ASSEMBLY**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NO.: 585**

**QUESTION:**

**585.      Mrs K N F Hlonyana (EFF) to ask the Minister of Public Enterprises:**

(a) Who is the lender he mentioned in the Debate on the State of the Nation Address, (b) who has provided a loan and/or financial assistance to Denel so that it was able to pay salaries, (c) on what date was the loan made, (d) what is the (i) value and (ii) interest rate for the loan, (e) whether he has found that the loan is in line with all applicable laws and regulations and (f) who approved the loan?       NW1582E

**REPLY:**

**This response is according to the information received from Denel:**

1. The lender is a South African commercial bank, however, due to confidentiality rules Denel is unable to disclose the name of the lender.
2. The loan was provided by a South African commercial bank.
3. The loan was made on 26 June 2019.
4. (i) R12 million

(ii) The interest rate is confidential and cannot be disclosed.

(e) The loan was in line with all the applicable laws and regulations.

(f) The Acting Group Chief Financial Officer approved the loan.