

Confidential

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Land Bank drives transformational inclusivity in the agricultural sector at NAMPO 2019.



10 May 2019

The Land and Agricultural Development Bank will once again participate at the annual NAMPO Harvest Day, taking place on 14-17 May 2019. Land Bank will be sharing its experience and expertise in the sector while driving its transformational inclusivity mandate in support of development in the agricultural sector.

Land Bank continues to support the improvement of the sector through promoting inclusive growth, transformation, employment and food security, while also supporting both the established commercial and the emerging or developing farmers and agri-enterprises by bringing specially designed financial services within their reach.

As part of its effort to increase participation in the agricultural sector by historically disadvantaged individuals and contribute to land reform, Land Bank is set to escalate its support to the emerging sector by increasing the disbursements for transformative initiatives to R3 billion during the current financial year.

Land Bank has also been working on other methods to finance new entrants in the sector, this includes blended finance solutions whereby loans are complemented by government grants and softer loans by impact investors. Currently, Land Bank together with the Department of Agriculture, Forestry and Fisheries (DAFF), are running a pilot programme, whereby grants from the department are used to supplement the Bank's loan financing of new entrants in the industry.

According to Land Bank's acting Chief Executive Officer, Mr Bennie van Rooy, the current matters around transforming the agricultural sector are important. "As a development finance institute with a focus on impact financing, we acknowledge that funding is not the only catalyst for growth. We are also looking at transfer of skills from large commercial farmers to emerging farmers, including vulnerable groups such as women and youth and in order to achieve this; collaboration with various stakeholders is essential.

Media representatives and all NAMPO attendees are welcome to visit Land Bank's exhibition stand at the Microbial Solutions Hall (19 -21) for more insight into Land Bank and the work being done to facilitate economic transformation and social inclusivity in the agricultural sector.

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Enquiries

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