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THE BRIEF

News Worth Knowing

Namibia's greylisting anticipated to have limited impact on markets, currency



FRIDAY 08 MARCH 2024

MAIN STORY



Financial Action Task Force

Namibia's greylisting anticipated to have limited impact on markets, currency

Arysteq Asset Management (Arysteq) says it has not observed any significant changes in local or regional capital markets or the Namibia dollar, despite the country having been greylisted.

Namibia was greylisted by the Financial Action Task Force's (FATF) Plenary last month and placed under increased monitoring due to concerns over effective implementation and compliance with international anti-money laundering (AML), combating the financing of terrorism (CFT), and combating proliferation financing (CPF) standards.

According to the Financial Intelligence Centre, Namibia was found lacking in AML/CFT/CPF effectiveness in six of the 11 immediate outcomes assessed regarding effectiveness.

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
17 April 2024
19 June 2024
14 August 2024
23 October 2024
4 December 2024
- Minister of Finance and Public Enterprises Ipumbu Shiimi, to table the FY 2024/25 Budget in the National Assembly on Wednesday, 28 February 2024.
- Africa Hospitality Investment Forum (Ahif).
25-27 June 2024
Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)
Windhoek, Namibia from 03 – 05 September 2024

The asset manager said it found little evidence and reports of major negative implications on client portfolios and the administration of funds in South Africa and expected the same to spiral to Namibia.

“We specifically observed and enquired as to the protocols and preparedness of our service providers in South Africa, with specific focus on the impact of South Africa’s greylisting approximately 12 months ago,” Arysteq said.

Arysteq said it anticipates minimal impact on client portfolios but acknowledged the possibility of additional due diligence requirements.

“We expect minimal impact on our client portfolios, but may, to an extent, be required to do additional enhanced due diligence where necessary due to the current listing.”

While maintaining a vigilant stance, Arysteq highlighted its ongoing engagement with the Namibia Financial Institutions Supervisory Authority (NAMFISA) to ensure compliance with industry regulations, while committing to reviewing anti-money laundering policies and procedures to align with current legislation.

“We continue to review our anti-money laundering policies and procedures to further ensure that they are aligned with the current legislation. This is all possible as we have an in-house risk and compliance department at our premises in Windhoek,” the firm said.

Arysteq said it had prepared for compliance and regulatory impacts resulting from the greylisting in Namibia.

“We have therefore placed ourselves

in a prepared position for the potential compliance and regulatory impacts of the current greylisting in Namibia. It is also important to note that since the announcement, we have not noticed any noticeable adjustments in local or regional capital markets or the Namibia dollar,” the asset manager said.

The firm highlighted the proactive measures it had taken in anticipation of potential greylisting.

“Due to the expectation of a potential greylisting, we proactively assessed the possible effects that this may have on Namibia. Due to the changes in South Africa and our indirect exposure there, we at that time already increased due diligence and compliance procedures to comply with our South African counterparts and service providers,” it said.

Before the announcement, Arysteq highlighted its proactive approach to engaging stakeholders at various levels to address the potential implications of Namibia’s greylisting.

“Prior to this announcement, we have engaged in numerous consultations regarding the potential greylisting of Namibia at the board, audit and risk committee, senior management level, as well as with various stakeholders,” it said.

The International Monetary Fund notes that FATF greylisting negatively impacts up to 6% of a listed country’s GDP, while entities engaging with Namibia may also be required to conduct enhanced due diligence, leading to increased costs and scrutiny.



TAX AMNESTY PROGRAMME

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From 1 April 2023 to 31 October 2024.

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NamRA
Namibia Revenue Agency

Serving with passion

NAMCOR data credited for major oil discoveries

National Petroleum Corporation of Namibia (NAMCOR) says its data was instrumental in the significant oil discoveries made by Shell and TotalEnergies.

NAMCOR's interim Managing Director Ebson Uanguta made the remarks during an event held to commemorate the life of late President Hage Geingob at NAMCOR's head office.

"When we are talking about the issue of offshore oil, I think there are good prospects, and that is why oil companies are showing interest, TotalEnergies, Shell, as well as Chevron, Exxon Mobil as well as other oil companies now showing interest," Uanguta said of Namibia's offshore oil basins.

"As NAMCOR we play that role to ensure we provide data so that it will facilitate quick discoveries. In fact, a lot of these



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discoveries were provided by the intelligence that came out of NAMCOR,” he added.

NAMCOR’s role in the discovery of these oil fields should not be downplayed, Unguta said.

“NAMCOR, we need to recognise the role that they play in making sure that the information was provided to this industry, that was our key role,” he said.

NAMCOR’s Executive for Upstream Development and Production Mtundeni Ndafyaalako, who revealed the revenue projections, said there is potential for the country’s economic diversification through the exploration and exploitation of its newfound oil resources.

“The project, which I have been passionately advocating, is already in the development stages and is projected to potentially double Namibia’s Gross Domestic Product (GDP) by the year 2040,” Ndafyaalako told a recently held oil seminar.

“Between 2033 and 2043, the oil and gas sector is anticipated to make an average annual contribution of approximately US\$17

billion to Namibia’s GDP. What these staggering figures imply is that during this period, oil, either on its own or in conjunction with gas, will make up nearly half of Namibia’s GDP.

“At the peak of production, a confluence of estimated revenue from royalties, corporate taxes, and additional profit taxes could amass a substantial US\$5.6 billion annually in state revenue,” he added.

To date, Shell has made four significant discoveries in Namibia: Graff, La Rona, Lesedi, and Jonker.

French oil major TotalEnergies has also made a significant discovery on the Venus prospect, located in block 2913B in the Orange Basin, offshore southern Namibia. - miningandenergy.com.na

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NamRA collects N\$52.9 billion in first year of operation

The Namibia Revenue Agency (NamRA) says it collected N\$52.9 billion in its inaugural year of operation, exceeding its revised revenue target of N\$49.44 billion by N\$3.5 billion.

The financial report for 2021/22 released by the tax collection agency shows that net domestic tax collection stood at N\$34.8

billion, while customs and excise collections amounted to N\$18.1 billion for the year under review. “Despite the economic crisis due to the COVID-19 pandemic, which affected many individual and corporate taxpayers, our revenue collection efforts yielded positive results – even surpassing our revised revenue target of N\$49.44 billion,” said NamRA’s



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Despite the economic crisis due to the COVID-19 pandemic, which affected many individual and corporate taxpayers.

Commissioner Sam Shivute.

NamRA said value-added tax (VAT) contributed most to debt collections, amounting to N\$400 million or 30% of the total collection.

Income tax contributed N\$327 million or 25% of the total while employers contributed N\$252 million, or 19%.

“Net domestic tax collection was recorded at N\$34.8 billion for FY2021/2 representing 104.5% of the N\$33.3 billion estimated for the financial year, while customs and excise collected a cumulative 112.4% of the reporting year’s estimate of N\$16.1 billion, having garnered net revenue amounting to N\$18.1 billion for FY2021/2,” the NamRA report states.

As part of its Tax Relief Programme, NamRA successfully collected N\$1.3 billion from businesses, individuals, trusts, and Government institutions resulting in penalties amounting to N\$11.1 billion being waived on all tax types, while N\$340 million in interest was reversed.

In total, 47,493 taxpayers registered for the Tax Relief Programme.

“NamRA offered financial relief

to taxpayers suffering from the adverse economic impacts of the COVID-19 pandemic by writing off a percentage of the interest and penalties due if arrears taxes were fully paid,” Shivute said.

ENVIRONMENTAL IMPACT ASSESSMENT PROCESS – DRAFT ENVIRONMENTAL ASSESSMENT REPORT FOR PUBLIC REVIEW

PROPOSED DEVELOPMENT OF KERBEHUK RIDGE WIND FARM PROJECT AND ASSOCIATED INFRASTRUCTURE, SOUTHERN COASTAL MINE, ORANJEMUND

Anglo American, DeBeers Group and Namdeb have committed to achieve carbon neutrality by 2030. In contribution toward this goal, Namdeb is proposing the development of the Kerbehuk Ridge Wind Farm Project, a ~34 MW Wind Energy Facility (WEF) located 50 km north of the town of Oranjemund. The Project will be owned and operated by a Special Purpose Vehicle (SPV) and on conclusion of the environmental impact assessment (EIA) process, all rights and responsibilities allocated to Namdeb will be transferred to the SPV.

Location: The Project will be located within Mining Licence 43, within the Tsau/Khaeb National Park (TKNP).

Application for ECC: An application for environmental clearance (MEFT ref:230428001399) has been submitted to the Competent Authority (Ministry of Mines and Energy (Energy Directorate)), and will ultimately be submitted to the Ministry of Environment, Forestry and Tourism (Environmental Commissioner) in terms of Section 32 of the Environment Management Act, (Act No.7 of 2007) for a decision on the Project.

SLR Consulting has been appointed to undertake the EIA process for the proposed development. The Project is currently in the Environmental Assessment (EA) Phase of this process and the Draft EA Report is available for review and comment.

A copy of the Draft EA Report is available upon request, please email: namdebwind@slrconsulting.com or it can be accessed on the SLR website at (<http://slrconsulting.com/za/slr-documents/>). A copy of the report will also be made available at the following locations:

- Namibia Scientific Society (Windhoek)
- Oranjemund Library
- Oranjemund Town Council office
- Namdeb Mine gate (ML43) / front office
- Namdeb Social Performance office

Submission of comments: The Draft EA Report will be made available for a three-week (21-day) review and comment period, from **14 March to 5 April 2024**. As part of this public consultation process, an information session and public meetings will be held to provide information on the EIA process followed to date and the findings of the environmental assessment phase.

Public meetings for Interested and Affected Parties

Meeting	Venue	Date	Time
Formal public meeting	Oranjemund Recreational Club	13 March 2024	18:00 - 19:30
Informal information session	Oranjemund Recreational Club	14 March 2024	17:00 – 18:00
Formal public meeting	Oranjemund Recreational Club	14 March 2024	18:00 - 19:30

Should you be unable to physically attend the public meetings, online access has been made available, please find a link for these on the SLR website: <https://www.slrconsulting.com/public-documents>

50TH

Condensed results for the year ended 31 December 2023

Robust financial performance in a challenging economic landscape

Key performance



Headline earnings
Dec 2023 N\$383 m
▲ 28%
(Dec 2022: N\$298 m)



Return on equity
Dec 2023 15%
▲
(Dec 2022: 10%)



Operating income
Dec 2023 N\$1.3 bn
▲ 11%
(Dec 2022: N\$1.2 bn)



Impairments
Dec 2023 N\$62 m
▼ 34%
(Dec 2022: N\$94 m)



Dividends
Dec 2023 N\$118 m
▲
(Dec 2022: N\$78 m)



Digitally active clients
Dec 2023 63%
▲
(Dec 2022: 45%)



Continued high levels of employee engagement & satisfaction

Awards



2023 Global Banking & Finance Review



The Next 100 Global Awards Corporate Banking



Commerzbank STP Award (Awarded 2023)

Excellent Quality in the delivery of commercial payments and financial institution transfers.

Key achievements



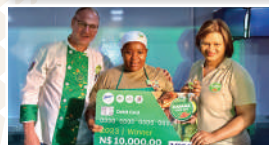
Green Hydrogen handover to the Ministry of Mines and Energy



Nedbank Go Green Fund handover



Nedbank Youth Summit 2023



2023 Nedbank Kapana Cook-off competition champion



Avo SuperShop launch



Nedbank Desert Dash 2023

Digital Innovation



The **Avo SuperShop** is an e-commerce platform where merchants can sell their products and services.

SuperShop

PAY TODAY

PayToday is a Nedbank Namibia owned platform which enables instant payments to suppliers, shop, buy airtime and electricity, pay for parking, receive payments and so much more.

PocketPOS which is targeted toward the SME and informal market grew by 177%.



Martha Mururua
Nedbank Namibia:
Managing Director



In the face of a challenging external environment, NNH Group has demonstrated resilience and delivered a strong financial performance for 2023.

Financial highlights

Financial highlights		Group		
	% change YOY	31 Dec 2023 (unaudited) N\$000	31 Dec 2022 (restated) (unaudited) N\$000	31 Dec 2021 (restated) (unaudited) N\$000
Statement of financial position – extract				
Loans and advances to clients	-11%	9 218 829	10 360 040	10 731 333
Total assets	-7,5%	20 451 717	22 113 178	21 515 970
Total shareholders' equity and non-controlling interest	11%	3 202 875	2 884 603	2 608 702
Deposits due to clients	-6%	12 406 036	13 259 407	12 954 666
Statement of comprehensive income – extract				
Net interest income	19%	934 337	784 936	
Impairment of advances	-34%	(62 397)	(94 933)	
Net income	26%	871 940	690 003	
Non-interest revenue	-4,2%	431 886	450 794	
Operating expenditure	8,1%	(863 979)	(799 240)	
Fair-value gain on investment properties	100%	80 521	-	
Profit after taxation	54,6%	460 777	298 134	
Headline earnings	28,5%	383 232	298 134	

Capital adequacy

	Group	
Tier 1 capital	2 234 788	2 008 010
Tier 2 capital	308 470	329 864
Total regulatory capital	2 543 255	2 337 874
Tier 1 risk-based capital ratio	18,11%	15,22%
Total risk-weighted capital ratio	20,61%	17,72%
Tier 1 leverage ratio	10,13%	8,49%

In the face of a challenging external environment, NedNambia Holdings (the group) has demonstrated resilience and delivered a strong financial performance for 2023. Profit after taxation increased by 54,6% to N\$ 460m. HE increased by 28,5% to N\$383 m from N\$298 m (restated) in 2022, driven by the higher-interest-rate environment, client growth as well as good expense management, with preprovisioning operating income growing by 15% year on year.

Impairment charges for the year were 34% lower than in 2022, showcasing adept management of consumer debt amid higher interest and inflation rates.

International Financial Reporting Standard (IFRS) 17 became effective in January 2023 and the group's financial results are restated for 2022 to incorporate this standard. IFRS 17 reporting resulted in an increase in HE for 2022 from N\$275m to N\$298m. In 2022, the NIR increased by N\$21 m following the restatement. However in 2023, there was a 4,2% decrease on a group level. This decrease was driven by lower insurance sales of our Nedloans book, following the implementation of market conduct principles. At the bank level, NIR increased by 8%, supported by increased client volumes and activity. The group remains committed to adhering to global accounting standards, ensuring transparency and accuracy in financial reporting.

Our Courtside building was completed in January 2023 and revaluated for the first time in December 2023, resulting in a fair-value gain of N\$77 m, contributing positively to the profit after tax. Once-off items have been excluded in the calculation of HE.

The group's balance sheet metrics remained strong. The CAR stood at 20,61% (2022: 17,72%) and we continue to focus on maintaining an optimal capital structure. Our LCR stood at 272% at the end of December 2023 (2022: 166%) as we maintain appropriate operational buffers to absorb any market volatility movements. Despite the contraction in loans and advances related to settlements in our Corporate and Investment Banking unit, the non-performing loan book was managed effectively.

The growth of private sector credit extension slowed down to 1,9% year on year, which is a decrease from the 4,2% recorded at the end of December 2022. In 2023, true to our strategy to grow in high economic sectors, we actively participated in the mining, transport, retail and energy sectors by partnering with our clients through offering a range of financial solutions.

After having ended 2023 on a soft footing, global growth is set to slow further in 2024, weighed down by a myriad of downside risks. The impact of past interest rate hikes will continue to filter through economies, containing both domestic and external demand. The short-term outlook is also constrained by a weakening Chinese economy as the global powerhouse struggles with protracted vulnerabilities in the property sector, weak domestic demand, and an unfavourable external environment. The escalating tensions in the Middle East also pose a significant threat to the growth and inflation outlooks.

Regionally, economic activity in southern Africa has reflected the impact of the less favourable global environment, drier weather conditions, and domestic logistical constraints. South Africa continues to be weighed down by power outages and the inefficient rail and ports network.

The Namibian economy faces risks from low rainfall due to the El Niño weather pattern. At the same time, softer global demand will keep the prices of the country's key exports lower than in 2022. The Bank of Namibia's latest figures predict that economic growth will moderate to 3,4% in 2024 and 3,1% in 2025 from an estimated 3,9% in 2023. Nedbank believes that a more favourable global environment and progress in addressing domestic inefficiencies would help to maintain economic growth at close to 3,5% between 2024 and 2025. Lower inflation will give the central bank room to cut interest rates in the second half of 2024. Nedbank forecasts the repo rate at 7,25% in December 2024 from the current 7,75%, with the prime rate decreasing to 11% from 11,50%.

Despite a challenging macroeconomic environment, the group remains committed to achieving its ambitious 2026 targets, including HE of N\$ 504m and a cost-to-income ratio of 54%, emphasising our focus on sustainable growth and operational efficiency.

We express gratitude to our dedicated employees for their passion and commitment in executing the strategy, and to our retail and wholesale clients for their continued trust. We are committed to playing a constructive role in society, using our financial expertise for the benefit of all stakeholders.

For and on behalf of the board

SI Kankondi
Chairperson

M Mururua
Managing Director



By Morna Ikosa

How do organisations inspire inclusion for women?

The campaign theme for International Women’s Day 2024 is “Inspire Inclusion”. What does this inclusion look like in the workplace?

The inclusion of women in the workplace is vital for the long-term success and sustainability of any business. It brings a wide range of perspectives and experiences to the table, which contributes to a healthier work environment and increased innovation. It strives for gender balance

in board composition, as diverse boards can offer a range of perspectives and insights, which are beneficial for decision-making and corporate governance. So, how can companies ensure women’s inclusion in the workplace?

One effective strategy for ensuring the inclusion of women in the workplace is to establish mentorship and sponsorship programs. These programs can pair more seasoned executives within the organisation with women in junior positions, by offering them advice, support, advocacy, and direction.

Mentorship programmes create opportunities for businesses to support women by helping them to build their self-esteem, develop new skills, navigate potential challenges in their careers and expand their professional network. Mentorship also provides women with insights into navigating the complexities and politics of the business world.



REQUEST FOR PROPOSAL (RFP)

The MVA Fund is a statutory body established to design, develop, promote, and implement motor vehicle accident and injury prevention measures. The Fund provides assistance and benefits to all people injured and dependants of those killed in motor vehicle accidents in accordance with MVA Fund Act, Act 10 of 2007.

**SUPPLY AND INSTALLATION OF A BIOMETRIC ACCESS CONTROL SYSTEM -
REF:GONB/MVA FUND – 02/2023/2024**

The Motor Vehicle Accident Fund of Namibia (MVA Fund) hereby invites suitable qualified and competent Namibian companies to submit proposals for a Biometric Access Control System at the MVA Fund Service Centres

Bid documents with detailed information are available at MVA Fund Windhoek Service Center at a cost of N\$300.00. Proposals should be addressed to the Procurement Management Unit, MVA Fund Service Centre, Church Street, Erf No. 8730, Windhoek, and only be submitted electronically on the link to be provided upon acquisition of the Bidding document.

A Clarification Meeting will be held on Tuesday, 26 March 2024, @10h00 at the Windhoek Service Centre.

Closing date: Monday, 08 April 2024 @ 12H00

Contact Person: Kleopas Bonfasius
Manager: Procurement & Property Management
Tel: +264 61 289 7051
Enquiries: bonfasius@mvafund.com.na

For further information and submission, please visit our website at: <http://www.mvafund.com.na>



Get in touch on



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Sponsorship goes beyond mentorship, by actively advocating for women’s career progression within the organisation. Sponsors use their influence and networks to create opportunities for women, recommend them for key projects and promotions, and actively support their professional development. This not only fosters the advancement of women in the workplace, but also creates a strong succession of future effective female leaders.

Implementing flexible work policies is another way businesses significantly contribute to the inclusion of women in the workplace. Workplace policies that allow for telecommuting, variable scheduling, and shorter work weeks can immensely assist working women in juggling their professional and personal lives. Employees and the company alike can reap the benefits of a better work-life balance, in the form of

enhanced happiness at work, which boosts morale, healthier minds, and productivity.

Corporate cultures that actively promote diversity and inclusion are better positioned to help women achieve long-term success in the workplace. Fostering a workplace where every employee feels heard and valued, entails encouraging open communication and appreciating varied viewpoints. When companies put diversity and inclusion first, they can foster an environment where women feel safe to share their ideas.

To further advance women’s status in the workplace, organisations must eradicate structural and historical inequalities that have limited women’s access to opportunities for advancement. This can be achieved by, for example, eliminating gender biases and paving the way for women to be represented fairly at all levels of the organisation. Furthermore, companies can gain a competitive edge and improve their organisational performance by harnessing and leveraging the creativity and talent that women exhibit.

Lastly, a more inclusive and flexible workplace can only be achieved if women are given priority through the introduction of flexible working arrangements and deliberate attempts to eliminate gender inequities. By embracing gender diversity and supporting women in balancing their professional and personal lives, businesses can foster a more equitable and productive workforce, while contributing to societal goals of equality and social justice.

More Namibian companies should participate in the four-day work experiment in an effort towards working for an inclusive work culture.

****Morna Ikosa is a communications and stakeholder engagement consultant. With a specific affinity for sustainable development. Find her on LinkedIn or email her at micommunicationscc@gmail.com.***

VACANCY

OHORONGO CEMENT is operating a world class cement factory near Otavi in northern Namibia. This is one of the most modern cement plants in Africa and proudly Namibian. To ensure the continued excellence of this cement plant, we are looking for highly motivated employees who will contribute in different positions with their individual skills to the success of the plant. As an important player in the Namibian economy, Ohorongo Cement reduces unemployment, develops skills and delivers cement of world class quality to Namibia and abroad.

OHORONGO CEMENT has the following vacancies open for applications, and the positions are based in Windhoek, Namibia:

- **LOGISTICS ADMINISTRATOR**
- **CONTROLLER**

CLOSING DATE: 15 MARCH 2024

FOR MORE INFORMATION:
🌐 www.ohorongo-cement.com

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Govt to establish communal land board for Khomas

... appoints 202 land board members

The Ministry of Agriculture, Water and Land Reform says it plans to establish a communal land board for the Khomas Region, as part of its intentions to establish a communal land area in the

region.

Minister of Agriculture, Water and Land Reform Calle Schlettwein said board members have been appointed to promote fair and sustainable land

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allocation processes, complete land registration, accelerate the removal of illegal fences, ensure timely meetings, and resolve land matters promptly.

“I take pleasure in informing you today that you will soon be joined by members of the Khomas Regional Communal Land Board. We are in the process of establishing a communal area in the Khomas Region and hence the need for a Regional Communal Land Board,” he said.

Schlettwein welcomed 202 new members in total to their individual land boards. He further stated that each board is expected to create its strategic and annual plans, detailing specific planned outputs.

The plans should include quantified targets such as the number of illegal fences to be removed, the registration of existing customary land rights, and the resolution/adjudication of disputes.

“These plans must be aligned to the Ministerial Strategic Plan and Annual Plan. Communal Land Boards must not operate in a vacuum. Analyse the challenges your region is facing and develop an action plan for implementation,” he said.

He further emphasised that the boards must ensure the expedited processing of applications for approval.

Moreover, it was stressed that such allocations should primarily benefit the region, remain undisputed, and not adversely affect other stakeholders. The boards were reminded to consistently uphold compliance with the provisions of

the Act.

“Communal land practices are based on the shared usage of commonly owned resources and therefore the protection of the commonage is at the core of your responsibilities,” Schlettwein said.

The establishment of Namibia’s land boards is outlined by the Communal Land Reform Act of 2002 (Act No.5 of 2002).

The Act states that the Minister is responsible for establishing Communal Land Boards to carry out the functions assigned to them by this Act within the designated areas. These boards will be set up for either a region, a portion of a region, or multiple regions.

There are currently 13 land boards in Namibia representing each region, except the Khomas Region.

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TENDERS

REQUEST FOR INFORMATION: E024A-ND-2024 - NAMDEB CORPORATE COMMUNICATION SERVICES
(PLEASE NOTE THAT THIS ADVERTISEMENT SUPERCEDES PREVIOUS RFI E024-ND-2024)

1. OVERVIEW
Namdeb Diamond Corporation (Pty) Ltd (Namdeb) is a wholly owned subsidiary of Namdeb Holdings (Pty) Ltd, and performs land-based prospecting (exploration), mining and rehabilitation operations.




2. SCOPE OF WORK:
Namdeb Diamond Corporation (Pty) Ltd hereby invites submissions from reputable and suitably qualified service providers specializing in work pertaining to corporate identity and branding requirements as listed below. Information received will be used to update the data base of potential creative service providers to collaborate with on an ad hoc basis in support of Namdeb's marketing and public relations strategy requirements. Detailed scope of work to be obtained from the Procurement Officer in relation to the following:


1. Creative Services
2. Social Media and Website Management Services
3. Photography and Videography Services
4. Exhibition Services
5. Signage and Billboard Production
6. Corporate Apparel and Gifts
7. Event Management Services

3. ENQUIRIES:
Procurement Officer: lynn.grobelaar@namdeb.com
Cut-off date for Enquiries: Friday, 15 March 2024

4. SUBMISSION OF DOCUMENTS:
Submissions must include a company profile accompanied by a track record of similar work done supported by appropriate references with contact details. Information must be submitted via e-mail to tenders@namdeb.com in a PDF non-editable format. RFI number E024A-ND-2024 must reflect in the subject line of the submission.

The closing date and time for submissions is no later than **16h00 pm (Namibian time)** on **Wednesday, 20 March 2024**.


www.namdeb.com


A NAMIBIA DE BEERS PARTNERSHIP



By Petrina Keramen

What is a real estate entrepreneur?

Real estate is an industry that involves buying and selling of properties to make a profit,

making it a lucrative industry for entrepreneurs looking to capitalize on the ever-present demand for property. However, a real estate entrepreneur is an individual who makes their mark in the property market by actively engaging in the buying, selling, and development of properties or by investing in real estate ventures with the expectation profitable returns. Their goal is to identify opportunities where they can add value to properties or take advantage of market inefficiencies for financial gain. This entrepreneurial path can encompass a broad range of activities, be it in residential, commercial, industrial, or even agricultural real estate ventures. Real estate entrepreneurship can be a rewarding opportunity for entrepreneurs who wish to further explore the real estate market for profit gains.

Not all real estate entrepreneurs have college degrees, and formal education is not necessarily a requirement in this industry. Becoming a real estate entrepreneur not only requires a hands-on understanding of the market, property dynamics and property law but also embodies the spirit of innovation,

risk-taking, and strategic financial planning. It further involves a blend of education, ability to speculate & identify investment opportunities for optimised capitalization. They may also innovate in the field by adopting new technologies, sustainable building practices, or other unique business models. Real entrepreneurship includes two main strategies, mainly holding property for income or upgrading & selling for a profit. It's finding the balance between those two that becomes of critical importance. Let's take a glance at the top 5 strategies one can adopt to become a successful real estate entrepreneur:

1. Educate yourself:

Understanding the dynamics of local and national real estate markets, including trends, pricing, and demand drivers. Online courses and classes taught by experienced real estate professionals and investors can provide extensive benefits.

2. Your network is your net-worth:

Real estate thrives on connections. Establish networks with other real estate professionals, investors, realtors and developers. Networking can lead to new partnerships, investment opportunities & valuable insights.

3. Establish your niche:

Choosing your area of specialty (e.g.,

residential, commercial or flipping) can help you focus your efforts and become an expert in a specific area. Identify your short-term & long-term goals & draft a solid plan as a roadmap for your entrepreneurial journey. A well-researched investment strategy will ensure you identify & act promptly on investment opportunities.

4. Secure financing

Real estate requires capital. Many new entrepreneurs finance their first properties.

Explore various funding options like traditional home loans, rent to own options, private lenders and real estate crowdfunding platforms. Understanding financial leverage and investment structures is crucial for maximizing returns and managing risks.

5. Start small and scale (Rome was not built in one day)

Begin with smaller investments to mitigate risks and learn from hands-on management. As you gain confidence and experience, you can scale your operations, diversify your portfolio, and undertake larger projects. Consider factors like location, market demand, and your long-term goals.

The journey of a real estate entrepreneur can vary widely. Some may start with a single investment in a rental property, while others might dive into large-scale developments or commercial real estate ventures. Regardless of the scale, the underlying principle remains the same: to increase

the value of their real estate holdings and generate income through rental yields or capital appreciation. This can involve a range of activities, from renovating and flipping properties to developing new commercial complexes or managing a portfolio of rental properties. On the flip side, the real estate market continually presents new opportunities.

Crypto currencies and rising trends such as virtual real estate commonly known as real estate in the metaverse opens new avenues for entrepreneurs to explore and exploit. Real estate entrepreneurship is not about being trapped by the daily grind but about turning visions into reality and making your mark while making an income.

****Petrina Keramen is a Property Specialist with Empress Realtors and can be reached on Facebook: Petrina Ablonia Keramen and Instagram: empress_realtors***

www.debmarnamibia.com

REQUEST FOR PROPOSALS

First date of publication: 31 January 2024

REQUEST FOR PROPOSALS

DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS

SCOPE OF WORK:

Debmarnamibia is looking for consultant(s) / research institutions to contribute to the development of new concepts for extracting marine diamonds from both soft sediment and coarse gravels. Qualified and interested partners will receive detailed geological information.

DOCUMENTS TO SUBMIT:

1. Business profile.

2. A demonstration of competencies (via appropriate CV's) for the overall provision of services.

3. Track record: comprehensive detail of concept development capability to find solutions for technical challenges, with timelines of contract period(s); reference people and contact numbers (where applicable).

CLOSING DATE: 22 March 2024.

Registered businesses interested in providing such services are requested to submit the documents

Email: Tenders@debmarine.com

Subject line: **DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**

ENQUIRIES:

The Procurement Officer

Tel: +264 61 297 8460

Email: Tenders@debmarine.com

Subject line: **DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**

DISCLAIMER:

Debmarnamibia shall not be responsible for any costs incurred in the preparation and submission of a response to this tender and furthermore reserves the right not to extend this tender into any future tenders, negotiations and or engagements.

Debmarnamibia shall not accept submissions rendered after the closing date and time.



DEBMARNAMIBIA



Unpacking Namibia's offensive towards Economic Growth & Prosperity

By Dylan Mukoroli

Minister of Finance and Public Enterprises, Hon. Iipumbu Shiimi recently delivered the country's budget which outlines government's priority plans, funding, borrowing, and economic growth prospects. The theme being continuing the legacy of H.E Dr. Hage G Geingob by caring for the Namibian Child.

It makes strong reference to how the social, physical, and educational well-being of the Namibian child remained at the late Presidents heart. And it should be a humanistic pledge that we should all encompass.

In economics and governance, few moments hold as much significance as the annual budget speech delivered by the Minister of Finance & Public Enterprises. It's not merely a presentation of fiscal numbers and policies; it's a proclamation of a nation's priorities, a roadmap for progress, and an affirmation of hope.

When our Minister of Finance & Public Enterprises delivered this empowering budget speech, it was not just about balancing the books; it was about igniting the flames of possibility and empowerment among citizens. And it is fair to say that this is what is presented. A budget that ensures

each sector is accommodated.

It is important to note that this budget is not just one that came to be. This is a budget that was influenced by years of planning, consolidated spending, prioritizing spending, maintaining interest payments, increasing & structuring revenue and justifying the debt: GDP ratio. The allocations as stipulated ensure that each sector be it infrastructure or social has the fair ability to recover.

This budget was also greatly beefed up by a functioning and well-structured revenue agency. NAMRA has done very well in increasing GRN revenue and ensuring compliance.

This budget goes beyond the technical jargon of deficits and surpluses. It resonates with the people's aspirations, recognizing their struggles, and offering tangible solutions to uplift lives. It's a moment where the government acknowledges its responsibility not only to manage finances but also to foster inclusive growth and prosperity. One such move is the increase in social grants, especially the N\$200.00 increase for old age & disability. In as much as it is an increase, the budget recognized that it is still not sufficient when looking at the cost of living. However, the increase is

welcomed and is set to increase as resources become available.

Central to this empowering budget speech is the emphasis on inclusivity. It acknowledges the diverse tapestry of society and ensures that economic policies benefit all segments, irrespective of gender, race, or socio-economic status. It promotes opportunities for the underprivileged, providing avenues for upward mobility and leveling the playing field. This is where the OMAs that have direct mandate to empower communities must not compromise. There must be zero compromise towards the implementation. They must go back to the drawing board and relook at funding income-generation activities that seek to empower communities in underprivileged areas.

On the domestic economic front, it was encouraging to learn of the clarion call to diversify the economy as this is a key cornerstone to fiscal and economic policy framework.

I quote from the budget that this would require Government to create a conducive environment by addressing the identified binding constraints to growth and addressing existing policy coordination barriers.

That could facilitate a faster emergence of new engines of growth, especially in sectors with potential to create high jobs. In this vein, we will continue to implement Economic Diversification Strategy and integrate it into the upcoming sixth National Development Plan (NDP). In support, the country has seen firsthand the devastating effects of relying on dominant markets such as mining & agriculture. It placed us under severe pressure when commodity prices slowed down and the drought hit us very hard. Thus, diversification will increase and better our income streams and not have such a devastating effect.

When looking at tax policy & administration reforms, the move to maintain policy proposals aimed at providing some relief to taxpayers to boost domestic demand and broaden the tax base to improve revenue mobilization. When looking at the cost of living, this revolutionary move places some buying power back in the hands of the consumers and its impact varies from the structure of the tax bracket.

The increases made to the social sectors such as the OMAs of Gender Equality, Poverty Eradication & Social Welfare, and Youth & Sports are highly applauded. The breakdown of allocations for the Ministry of Gender Equality that unpacks the increase and prioritization of social safety nets will have a monumental impact. However, the Ministry also has an impactful program named the Income Generating Activities. This is a program where materials are bought for beneficiaries that go through a well-accredited selection process.

The beneficiaries are then trained in generate, start & improve your business modules which is very practical in them gaining skills. This support goes a long way in supporting those women, men, and youth who want to venture into income generation. There is thus a need to relook at the funding priority of this important program.

In conclusion, the budget does what is it expected to do, it's about empowering individuals and communities alike to realize their dreams and contribute meaningfully to the progress of society. In the end, it's about transforming lives and building a brighter tomorrow for generations to come.

****Dylan Mukoroli is passionate about Sustainable Community Development & Development Finance.***

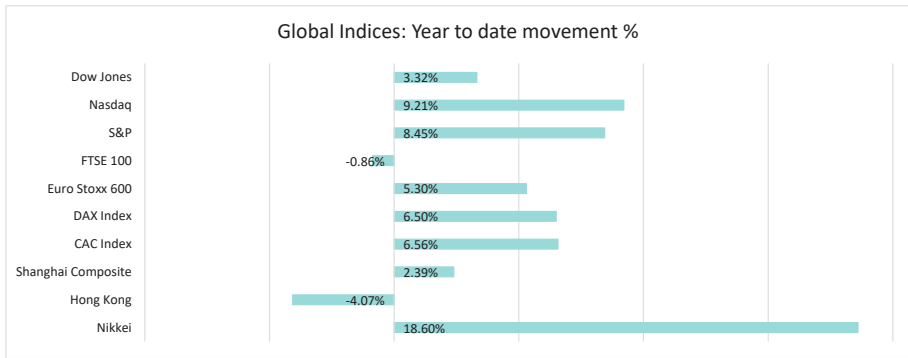
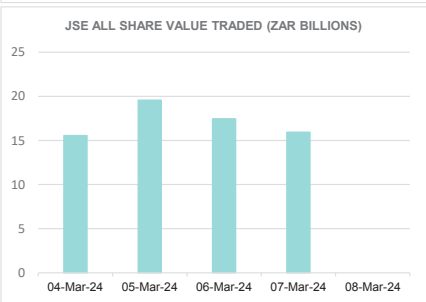
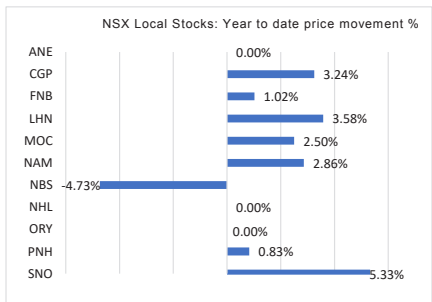
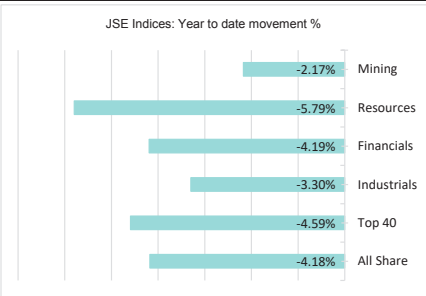


Financial Market Monitor

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Enriching Generations

Commodities		Currencies	
Spot Gold	2171.55	USD/ZAR	18.7030
Platinum	917.55	EUR/ZAR	20.4938
Palladium	1034.84	GBP/ZAR	24.0872
Silver	24.34	USD/CNY	7.1868
Uranium	93.50	EUR/USD	1.0957
Brent Crude	82.67	GBP/USD	1.2878
Iron Ore	112.60	USD/RUB	91.0336
Copper	8561.24	CPI	5.05%
Natural Gas	1.80	Repo Rate	7.75%
Lithium	14.55	Prime Rate	11.50%



*Prices as at 16:59, 08-Mar-2024