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THE

# BR/EF

News Worth Knowing



## Loc8 to launch 5G network in Namibia by early 2026

THURSDAY 18 SEPTEMBER 2025

## MAIN STORY

# Loc8 to launch 5G network in Namibia by early 2026

Namibian telecommunications company Loc8 has announced plans to launch its 5G network in the first quarter of 2026.

Loc8 is one of three operators awarded 5G licences by the Communications Regulatory Authority of Namibia (CRAN) in October 2023, alongside the Mobile Telecommunications Company (MTC) and Telecom Namibia.

The licences followed a spectrum auction which generated approximately N\$28.5 million.

“We’ll be launching our project in Q1 2026. Right now, we have a commercial component up and running, and we’re excited to share more details. This gives a glimpse of the excitement leading up to the full launch in Q1 2026,” Loc8 Chief Executive Officer, Collin Uirab said, adding that preparations are already underway.

/ Uirab explained that the company’s rollout strategy is designed to serve both urban and industrial needs, with a focus on enabling Internet of Things (IoT) applications in sectors such as mining.

He added that Loc8 has invested heavily in network resilience by securing multiple fibre routes and direct access to undersea cables to guarantee reliable connectivity beyond Namibia’s borders.



“We have separate fibre routes through South Africa, including TT Data, as well as direct undersea cable connections to Europe and southern Africa. This foundational layer enables the network to support 4G and 5G services across Namibia, ensuring

## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
  - \* 15 October 2025
  - \* 3 December 2025

The licences followed a spectrum auction which generated approximately N\$28.5 million.

coverage and capacity in some areas,” he said.

Registered in 2016, Loc8 began as a software development company before expanding into telecommunications. Over the years, it has secured multiple licences, including spectrum use rights for both 4G and 5G, to build national coverage and expand capacity in high-demand areas.

According to CRAN, the new 5G licences allow operators to use the assigned frequencies 703–788 MHz and 790–862 MHz to provide international mobile services.

Licensees are required to maintain a minimum downlink data speed of 20 Mbps and comply with the Quality-of-Service Regulations.

The spectrum licences are valid for 10 years, with the option of renewal, but may also be cancelled or transferred under the regulations.

MTC became the first operator to launch 5G in Namibia in August 2025.

Loc8’s planned rollout will make it the second company to activate the technology in the country.

# 25

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# Capricorn Group net profit climbs to N\$1.99 billion

**C**apricorn Group Limited has reported a 14.8% increase in profit after tax to N\$1.99 billion for the financial year ended 30 June 2025, up from N\$1.74 billion the previous year. Return on equity rose to 18.2% from 17.9%.

Group Chief Executive Officer, David Nuyoma, said the results reflected the resilience of the company's operations in Namibia and Botswana.

"This year's achievements are a direct result of the collective effort of everyone in the organisation. Our commitment to improving lives through leadership in financial services by being Connectors of Positive Change has positively impacted many lives this past financial year. Our performance across key indicators demonstrates the strength of our business and the resilience of our teams across our portfolio of businesses," he said.

The Group said it created N\$5.7 billion in value during the year, an increase of 11.7% compared to the previous year.

Of this total, N\$1.4 billion went to employee remuneration and benefits, N\$1.1 billion was paid to suppliers, most of whom are local, while N\$1.4 billion was contributed to government through direct and indirect taxes.

A further N\$26.7 million was invested in communities, according to its Social Value Report released earlier this month.

Group Financial Director, Johan Maass, said the results reflected "excellent results and solid all-round performances across the Group's portfolio of businesses in Namibia and Botswana, which includes



the banking subsidiaries, Bank Windhoek and Bank Gaborone, as well as Capricorn Asset Management, Entrepo, Peo Finance and our associates Paratus, Sanlam Allianz Namibia and Santam Namibia."

The Group reported that net interest income before impairment charges increased by 10.1% to N\$3.4 billion, supported by loan book growth of 3.7% and effective management of funding costs, which helped offset the impact of lower interest rates.

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Non-interest income rose by 13.1%, driven by higher transaction-based fees, particularly on digital channels, and stronger growth in asset management fees at Capricorn Asset Management.

Operating expenses according to group, increased by 10.8%, mainly due to higher variable banking costs, greater transaction and trading volumes, as well as increased employee and technology costs.

Despite this, the Group's cost-to-income ratio improved to 49.5% from 50.0%, which it said remains well below its internal threshold of 52%.

Asset quality was maintained with non-performing loans stable at 4.0%. Impairment charges decreased to N\$315 million from N\$328 million, while the loan loss rate improved to 0.61% from 0.67%.

Gross loans and advances for the period increased by 3.6% to N\$52.5 billion, driven by term loans, mortgages and instalment finance.

Capricorn's liquidity remained strong, with liquid assets rising to N\$18.7 billion.

Surpluses over minimum regulatory requirements stood at 182% in Namibia and 81% in Botswana. The loan-to-funding ratio increased to 88.8% from 86.3%, but remained below the Group's internal threshold of 90%.

The Group ended the year

with a total risk-based capital adequacy ratio of 18.1%, well above the regulatory minimum of 12.5%. It said this ensured continued financial resilience and positioned it to absorb potential shocks while supporting future growth.

Capricorn declared a final ordinary dividend of 74 cents per share. Together with the interim dividend of 61 cents, the total ordinary dividend for the year amounts to 135 cents per share, representing a 20.5% year-on-year increase from the 112 cents declared in 2024.

In addition, a special dividend of 36 cents per share was announced, bringing the total payout for the year to 171 cents per share.

The Group said the final and special dividends will result in a combined dividend payment of 110 cents per share to shareholders on 24 October 2025. As a result, the dividend payout ratio increased to 44.5% from 33.4%.

Nuyoma said Capricorn's strategic choices had positioned it to remain "agile, resilient and impactful," pointing to promising growth opportunities in Namibia, particularly in the renewable energy sector. "Capricorn Group is honoured to participate in conversations about Namibia's energy future and to back efforts promoting sustainable growth and development," he added.

# Agribank to launch debt relief scheme to recover N\$900m in unpaid loans

**A**gribank is set to launch a new debt relief initiative aimed at recovering more than N\$900 million in non-performing loans (NPLs) from clients.

Chief Executive Officer Raphael Karuaihe said the bank's total loan book stands at around N\$3.2 billion, with a high proportion in arrears.

"If you look at our total loan book, it stands at around N\$3.2 billion, of which more than N\$900 million is in arrears. Compared to other development finance institutions in the region, our figures do not compare well. The proportion of non-performing loans (NPLs) is quite high," he said.

The scheme is intended to encourage borrowers to come forward before legal action or asset confiscation becomes necessary.

Clients with arrears will qualify for penalty interest to be waived if they make a down payment of 20% or 25%, depending on whether their loans are in the pre-legal or legal category. Once the down payment is made, the remaining penalty interest is cancelled.

Participants will also be delisted from the credit bureau (ITC), restoring their ability to access finance from other institutions.

In addition, Agribank will provide voluntary advisory services to help clients manage their finances and ensure long-term sustainability.

Borrowers who successfully complete the programme may be invited to share their experiences publicly as encouragement to others.

Karuaihe rejected claims that the bank's priority is to seize assets.



"I can only reiterate that we are a bank of the people, established by the government to serve. The negativity suggesting that we are confiscating farms is misplaced, confiscation is not our priority or primary goal. We only resort to that as an absolute last option," he said.

Although not yet in effect, the programme will be rolled out once system preparations are finalised, according to the CEO.



A portrait of an older man with grey hair and a beard, wearing a white button-down shirt and a dark blue blazer. He is looking slightly to the right with a gentle smile. The background is a blurred interior space with wooden paneling and a vase with dried flowers.

# COMING SOON

## THE STORY OF SAFLAND



# Namibian beef to feature in 42 German restaurants

Premium Namibian rump steak will be introduced as a monthly special across all 42 Block House restaurants, one of Germany’s leading steakhouse chains, from 20 September 2025.

The agreement was concluded with Eugen Block Holding GmbH, a prominent player in Germany’s hospitality sector, in partnership with South Trade GmbH and Namibian beef producers. The Namibia Investment Promotion and Development Board (NIPDB) played a central role in facilitating the deal.

“After two and a half years of groundwork, premium Namibian beef is expanding its availability in Germany. Starting 20 September 2025, Namibian rump steak will be featured as a monthly special at all Block House steak restaurants, a prominent chain with 42 locations throughout Germany,” said NIPDB Senior Manager for Marketing, Branding and Communications, Catherine Shipshu.

South Trade GmbH Managing Director, Valentin Külbs, said the product’s appeal extended beyond its quality. “Namibian beef stands out not only for its quality, but for the values behind it, being free-range, grass-fed, high animal welfare factors and sustainably produced. We are proud to have helped bring this exceptional product to one of Europe’s most respected restaurant groups,” he said.

Block House Chief Executive Officer, Markus Gutendorff, said the addition would enhance the restaurant’s offering. “We are always looking



to offer our guests something special. Namibian beef brings both quality and a compelling story of origin. It’s a perfect fit for our brand and our customers,” he said.

Namibia remains the only African country approved to export beef to both the United States and Europe.

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**CLOSING DATE : 01 October 2025**

## Rent-A-Drum announces its plans to construct an Engineered General and Hazardous Waste Treatment and Disposal facility, a first for Namibia

Speaking at the opening of various Stakeholder Events held in Swakopmund on 11-12 September, the Managing Director of Rent-A-Drum, Riaan Vermeulen, said they will develop Namibia's first A-Class hazardous waste treatment and disposal facility near Arandis, Erongo region. This pioneering national project aligns perfectly with the Solid Waste Management Strategy of the Ministry of Environment, Forestry and Tourism, whilst also representing a major and responsible step forward to support the waste management infrastructure goals as underlined in Namibia's 6th National Development Plan. Séché Environnement, the holding company of Rent-A-Drum, will avail its expertise in the treatment of the complex waste streams, and will also help to support the ecological transition of the local industry to raise Namibia's environmental standards, in line with best international practices.

### **A dedicated treatment facility with state-of-the-art equipment**

The Namwaste Management Facility, located 17km north of the town of Arandis, will cover 177 hectares of land and collect a minimum of 60,000 tons of waste per year. It will cater for the mining industry and all other producers of specifically hazardous waste at a national scale, including the emerging needs of the oil and gas industry. It will support industrial players in their ecological transition, in applying the most demanding waste management standards, whilst guaranteeing protection of the environment.

The facility is designed to accommodate any type of waste, from general waste



to arsenic dust, drilling cuttings, oil and grease, autoclave waste, asbestos, etc. It will operate on the best international standards and will include a detailed tracking process from the production sites to the disposal cells.

Before final disposal, the waste will be treated to render it inert and thus eliminate any possibility of air or underground pollution. In addition, the disposal cells will be built with a containment barrier composed of three layers of geomembrane and a leak detection system.

This major project confirms Rent-A-Drum's commitment as a leading provider of waste management and environmental services.

It also represents a concrete and

structured response to the evolving Regulations regarding hazardous waste treatment, as desired by the Namibian authorities and industry players.

### A project serving the Erongo Regional Community

The establishment of this facility in the Erongo region is part of a comprehensive approach to environmental preservation, public health protection, and local job creation.

It will help limit the impact of hazardous waste on ecosystems and populations, while stimulating the region's economy through the creation of around 40 new permanent jobs.

Furthermore, as part of its direct contribution to the development of local communities, under the impetus of the !OË-#GÂN Traditional Authority and in coordination with the #GAINGU Conservancy, Rent-A-Drum, in partnership with Orano Mining Namibia, has committed to funding local development programs. As part of this, the company will develop the Spitzkoppe borehole water desalination plant, and also finance the operations and maintenance of the plant over an initial period of ten years.

“We sincerely thank the Namibian authorities for the trust they have placed in us. It is a great source of pride for Rent-A-Drum to develop such an innovative project for the country. By adding Seche’s

international expertise in hazardous waste management to our local experience, Rent-A-Drum aim to sustainably support the ecological transition of local industries and together raise environmental standards to the highest level,” says Gys Louw, Chairman of the Board of Rent-A-Drum.

“The Namwaste Management Facility will bring a solution to protect our environment and the health of the population in the long term. This project is the fruit of a long-standing commitment led by the Ministry of Environment, Forestry and Tourism in conjunction with the Chambers of Mines and Environment, and the private sector. NMF will definitely be a departure point to improve our Regulation and to meet the best standards in the world,” said the Environmental Commissioner of Namibia, Mr Timoteus Mufeti.

Considering the current challenges for hazardous waste disposal in Namibia, Rent-A-Drum has proposed a temporary waste storage solution that was authorized by the Environmental Commissioner on 3 September 2025. This temporary storage facility is envisaged to be completed before the end of 2025 and will facilitate seamless disposal of the stored waste when the construction of the disposal facility is completed, which is expected to coincide with enforcement of the new anticipated Hazardous Waste Management Regulations.





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**Closing Date: 26 September 2025**

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## Designing trust through practice, not surveillance

By Chaze Nalisa-Jagger

In today's leadership hiring landscape, trust is no longer a soft ideal, it is a core leadership competency. It is assessed, measured, and analysed, particularly in high-risk, fast-paced environments.

If you have ever taken a psychometric assessment, particularly for a leadership role, you have likely encountered prompts that probe your default orientation toward trust.

Statements like "I generally trust people," or "People cannot be trusted," are not philosophical notions, they are behavioural indicators, silent signals of how you might lead, show up in an organisation, and how you are likely to be perceived by others.

These assessments typically begin with standard instructions:

"Do not overthink, there are no right or wrong answers, just respond authentically." While this is true in principle, many senior professionals instinctively weigh the implications of each choice, because they know that leadership is, at its core, a relationship of influence built on trust.

How You Trust Shapes How Others See You.

"Trust but verify" is no longer just a Cold War maxim, it is a core principle in



**If you have ever taken a psychometric assessment, particularly for a leadership role, you have likely encountered prompts that probe your default orientation toward trust.**

modern leadership. The ability to build trust while maintaining accountability is a quiet test, often invisible but deeply influential. It is embedded in assessments, observed in interviews, and scrutinised in references.

How you extend trust directly affects your leadership brand. Leaders who trust readily are often viewed as open, empowering, emotionally intelligent, and collaborative.

They are seen as people who foster psychological safety, enabling innovation, accountability, and ownership across teams.

However, unchecked or blind trust can lead to perceptions of naivety or poor

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judgment, especially if major errors occur under your watch.

Conversely, leaders who withhold trust or lean toward scepticism may be viewed as cautious or analytical, but risk being seen as micromanagers or as lacking confidence in others.

Perception in leadership matters. Your approach to trust does not just shape how you evaluate others, it shapes how others evaluate you.

Employees, peers, and superiors quickly form impressions: Is this someone who believes in people? Can they delegate effectively? Do they offer opportunities to prove oneself?

Being too trusting or too guarded creates imbalance. The modern leader must therefore master the art of calibrated trust, knowing when and how to extend trust and when to reinforce it with structured verification.

Verifying Without Being Perceived as Sceptical.

This is where the balance becomes both art and strategy. Verification is essential in leadership, whether it is reviewing financial reports, tracking project progress, or assessing team reliability.

How verification is conducted makes all the difference.

Verification should not feel like suspicion. When done well, it is framed as clarity, accountability, shared responsibility and so on.

The best leaders build verification into the system, not into the tone of their voice.

Here are some common practices; transparent KPIs, regular check-ins, collaborative planning, open feedback loops, public dashboards or shared progress tracking tools. Tone and timing also matter. Saying “Just checking in so I can update leadership,” is different from “I



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need to make sure this was actually done.” One signals shared responsibility; the other implies doubt.

In short, verification should feel like support, not surveillance. It should reinforce trust and not undermine it. This is what we call systematic trust: an operational framework that embeds trust into how people work together. It can be engineered through systems that encourage transparency, accountability, and autonomy. The benefits of Systematic Trust may include the following:

- **Scalability:** systems of trust enable leaders to scale without direct control over every decision or outcome. You don’t need to be everywhere to ensure things are done well.

- **Consistency:** structured trust frameworks reduce variability in how people are managed, reviewed, or supported, leading to fairness and predictability.

- **Resilience under pressure:** during high-stress situations (e.g. product failures, budget cuts), systematic trust creates stability. Teams know how to operate even under scrutiny.

- **Increased innovation:** when people feel trusted and psychologically safe, they are more likely to take intelligent risks, challenge norms, and propose bold ideas.


- **Retention** and

engagement: trust breeds loyalty. Employees are far more engaged when they feel believed in and supported, not policed or doubted.

Leadership is not about trusting blindly or verifying aggressively.

It is about creating environments where both can coexist, where trust is extended thoughtfully, and verification reinforces clarity, accountability, care and support.

**\* Chaze Nalisa-Jagger is the Head of Human Resources at IntraHealth Namibia**



First date of publication: 16 September 2025

### DBMNE0529 - DEVELOPMENT OF A NEW MINERAL RESOURCE ACCOUNTING SYSTEM

**DESCRIPTION:**  
Debmarmine Namibia requires the development of a new and fully integrated Mineral Resource Accounting System (MinRAS) to manage all the mineral resource information and replace the existing system. The MinRAS is a system designed to manage the information of all mineral resource blocks. The MinRAS system to be developed requires functionality including (but not limited to) importing, updating, reclaiming, factorising, depleting, reconciling and reporting of resource changes. The system must allow for seamless integration into the Debmarine Namibia spatial database management system (ArcGIS). It should allow for the full migration of the existing resource blocks into the new system, including the full audit trails. Furthermore, the system must be developed to be fully aligned to the company IT architecture and database management system requirements.

**SYSTEM DEVELOPMENT COMPETENCIES REQUIRED:**  
The service provider must be able to demonstrate:

1. A successful track record in delivering IT technical solutions of reasonable scale and complexity within the mineral resource management or related domains.
2. Adequate project management, project qualifications, experience, controls, systems and processes for successful project delivery of IT technical solutions.

**DOCUMENTS TO SUBMIT:**

1. Company Profile with a focus on project management capabilities, highlighting at least 3 similar IT solutions with contactable references using industry accepted project management methodologies.
2. CV's of Technical Personnel's highlighting relevant proficiency in C#, .NET Framework and Microsoft SQL, technical industry-specific certifications like Microsoft, Cisco, etc. and case studies of relevant technical work.
3. High level project plan which illustrates how the intended outcomes will be delivered effectively and within scope. This should include key strategies for quality control and risk mitigation.
4. Post-Implementation Support Strategy showing duration and scope of support after project completion.
5. A high-level cost estimate to deliver the outcome as described, including all relevant components.

**CLOSING DATE:** 17 October 2025 at 12:00.

**ENQUIRIES:**  
The Commercial Officer  
Tel: +264 61 297 8481  
Email: [E-tender@debmarine.com](mailto:E-tender@debmarine.com)  
Asite Marketplace: <https://za.marketplace.asite.com/>  
Subject line: DBMNE0529 - DEVELOPMENT OF A NEW MINERAL RESOURCE ACCOUNTING SYSTEM

**Bidders must register on our electronic platform Asite Marketplace <https://za.marketplace.asite.com/> to participate in this RFP.**

**DISCLAIMER:**  
Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements. Debmarine Namibia will not accept submissions rendered after the closing date and time.

**DEBMARINE**  
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## Benchmark Retirement Fund assets top N\$10 billion as it marks 25 years

**B**enchmark Retirement Fund now oversees assets exceeding N\$10 billion as of 30 June 2025, marking a major milestone as the Fund celebrates its 25th anniversary.

The Fund, which was founded in 2000 by RFS Fund Administrators, has grown into one of Namibia's leading privately administered umbrella retirement funds.

Founder and Trustee Tilman Friedrich said the Fund's journey had always been grounded in values and relationships.

"From our early days, our brand has been built on relationships and trust. Over time, the focus naturally shifted to our members, who today number just over 21,000 active and pensioner members," he said.

"The dedication of our people has always given Benchmark its soul, and it is their commitment that continues to define us."

Benchmark reported that its resilience and growth are reflected in its financial performance.

The Fund achieved investment returns over the past year ranging between 14% and 20%, depending on portfolio choice.

It said these results, well above inflation, strengthened members' long-term retirement security.

Chairperson of the Fund, Afra Shimming-Chase, said Benchmark remained committed to its founding principles.

"The Fund is guided by its values of integrity, trust, humility, transparency, and fairness as it continues to live its vision: The trusted Namibian retirement fund creating a dignified future," she said.

Friedrich added that the anniversary was not only a celebration but also an acknowledgement of the people who had



shaped the Fund.

"As we celebrate 25 years, we honour our dedicated service teams and valued clients who have shaped our story — while looking ahead to a future built on the same principles that brought us here," he said.





## Letshego suspends Deduction at Source loans, shifts to debit order lending

**L**etshego Holdings Namibia, together with its subsidiaries Letshego Bank Namibia and Letshego Micro Financial Services Namibia, has suspended all new Deduction at Source (DAS) loans for government employees with immediate effect, following a directive from the Ministry of Finance.

The company said that all new micro-lending loans will now be issued through debit order arrangements and will be subject to credit affordability assessments.

It stated that the shift is aimed at ensuring responsible lending while continuing to provide financial support for customers.

Chief Executive Officer of Letshego Holdings Namibia, Dr Ester Kali, said the move highlights the benefits of the company's long-term business strategy.

“Our long-term diversification strategy is proving its value. It has strengthened our business and enhanced resilience, allowing us to continue

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Our long-term diversification strategy is proving its value.

delivering value to our shareholders. Letshego remains well-positioned to serve our customers and communities as we adapt to these changes. We are committed to promoting financial inclusion and

maintaining operational stability,” she said.


Letshego noted that since 2016 it has been diversifying its product range beyond micro-lending to include banking services.

The strategy, the company said, has seen the introduction of personal loans with repayments via debit order, home loans, transactional accounts and savings products.


The company reported that this diversification is already evident in its portfolio. As of June 2025, deposits from savings and transactional accounts totalled N\$1.18 billion, while home loans stood at N\$199.6 million.

Despite the suspension of DAS loans, Letshego said it will continue to provide banking services and personal or micro loans through debit order arrangements.

According to data from Simonis Storm, 110,607 loans were originated via the DAS model in the 2024 financial year, representing N\$5.2 billion, or 96% of Letshego's total loan book.



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## EU backs Namibia's green hydrogen drive with skills, policy and investment support

The European Union says it is supporting Namibia's green energy sector through coordinated initiatives in policy, skills development and investment planning, aimed at equipping Namibians with the expertise needed to benefit from green hydrogen opportunities.

Germany, through the German Agency for International Cooperation (GIZ), said it is contributing via four programmes funded by its Federal Ministry of Economic Affairs and Energy and the Federal Ministry of Economic Cooperation and Development. Junior Technical Advisor at GIZ,

Simaneka Nangombe, said these include the EU GET Transform Programme, the H2Up hydrogen ramp-up initiative, the H2 Business Alliance and the Energy Partnerships Programme.

"Energy Partnerships is a global platform that addresses country-specific energy challenges. In Namibia, we are working with the Namibia Green Hydrogen Programme and the Ministry of Works and Transport to create a National Action Plan for maritime decarbonisation," Nangombe said.

According to GIZ, a national task force that includes NAMPORT, the Ministry of

Works and Transport, and the Ministry of Industries, Mines and Energy has been formed to lead the plan.

The agency said training for task force members will take place in Stockholm before a consultant is appointed to draft the plan.

Nangombe further highlighted GIZ's Integrated Urban Development project in Lüderitz and Aus, which she said engages communities as green hydrogen investments expand.

Nangombe said the pro-TVET programme is also supporting the hydrogen sector by

providing equipment, trainer support and capacity building for vocational centres.

She said the programme has produced a skills gap analysis to guide training priorities.

"These projects are designed to match Namibia's green hydrogen ambitions with targeted capacity building, inclusive planning, and practical training opportunities," she said.

The GET Transform project, co-funded by Germany, the EU and the Netherlands, is helping develop Namibia's energy master plan. Country Window Coordinator for the

project, Uwe Kuepker, said discussions with Namibia's Ministry of Energy began late last year to define priorities.

"Data gathering across renewable energy, petroleum, NamPower, and investment will continue for about a year before drafting begins. The first version of the master plan is expected by late May 2026 or early 2027. This master plan is a living document that will evolve with Namibia's energy priorities and can be updated every few years," Kuepker said.

The Netherlands is also studying the Namibian market to identify opportunities for its companies.

"The Netherlands has a prominent booth at the summit, supporting Dutch companies as they enter the Namibian green hydrogen market. We

## Expression of Interest – Ref: NARFX10787

Expression of Interest (EOI) for collaboration with FNB Fiduciary (Namibia) (Pty) Ltd in reference to referrals to FNB Fiduciary for estate planning, wills drafting, safe custody and estate administration services. Upon successful estate administration, the collaboration would allow for a commission-based payment to the collaborator.

FNB Fiduciary (Namibia) (Pty) Ltd is looking to expand its collaborator database in reference to the above-mentioned services. Interested, reputable Namibian-registered companies are invited to submit their documentation for evaluation and, if successful, be added to the current database. The following service providers are invited to apply:

- Accounting Firms
- Long-Term Insurance Brokers
- Financial Planners
- Law Firms
- Business Consultants
- Investment Managers

To be able to participate and register, please send an email to: [procurement@fnbnamibia.com.na](mailto:procurement@fnbnamibia.com.na)

**Submission:** A formal EOI request will be issued from the FNB portal for submission.

No hand delivered applications will be accepted.

**Enquiries:** Any enquiries relating to this EOI should be directed via email to [procurement@fnbnamibia.com.na](mailto:procurement@fnbnamibia.com.na) on or before 30 September 2025.

**Disclaimer:** FNB Fiduciary (Namibia) (Pty) Ltd and FNB Namibia Limited shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right to not give any reasons for acceptance or rejection of any offer, and no correspondence will be entered into in this regard.

**Closing date:** Monday, 6 October 2025 at 12pm



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are very pleased with the overall turnout. There are twelve companies present, which is significant, and importantly, these are the right companies ready to explore projects and capable of scaling up,” said Head of the Economic Section at the Embassy of the Kingdom of the Netherlands in Pretoria, Bram Van Opijnen.

Green Hydrogen Policy Officer at the Netherlands Embassy, Palesa Shipena, said the Netherlands and Namibia are collaborating on skills development initiatives.

“A key project is the ‘Mapping of Potential Skills Development Projects in Namibia,’ commissioned by the Netherlands Enterprise Agency, which aims to identify opportunities for bilateral cooperation in skills development,” Shipena said.

Shipena added that in May 2025, a Namibian delegation joined a four-day skills exchange in the Netherlands under EU–Namibia cooperation on vocational education, universities and civil society capacity building in green hydrogen.

Further support is being channelled through Finland. Finnish coordinator for the Team Europe Initiative on Opportunity-Driven Skills and Vocational Education and Training in Africa (TEI OP-VET), Heli Mikkola, said the programme, launched in 2024, offers grants, curriculum support and regional exchanges for green hydrogen training.

She said one €2 million grant is pending in Namibia.

“Our initiative starts from real job opportunities created by investors, identifies the skills required, and works with the private sector to ensure training matches industry needs,” Mikkola said. She added that more than 300 applications were received from sub-Saharan Africa, with selected projects aimed at building networks and improving collaboration. “Upskilling and reskilling are central to ensuring Namibians benefit from green energy investments, but timing is critical to match training with project rollouts,” she said.

EU representatives said these initiatives were highlighted at the EU Pavilion during the recent Global Green Hydrogen Summit, where they engaged with Namibian officials, industry and academia to advance policy, skills and investment in the sector.

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# Avoiding building project nightmares:

## Tips for property owners

By Johannes Hesekeiel

**B**uilding projects often start with exciting visions of what life will be like once the project or renovation is completed.

Unfortunately, for many starry-eyed property investors and homeowners, the dream very quickly descends into a nightmare as costs escalate to much higher levels than indicated in the original quotation and completion times extend well beyond initial expectations.

This is also a nightmare that you cannot escape from quickly. Once committed to a building project, it is very hard to leave it.

Even once the building project has been completed, there is still scope for the nightmare to continue. Poor workmanship does not always materialise immediately. It can take weeks, months or even years to become apparent.

Short-term insurers are often the first to step in and assist property owners when issues arise. After inspecting the damage, however, a claim may be declined if it's found to be the result of poor workmanship.

This can come as a shock to the property owner, as few of us are equipped with the skills required to identify the shortcuts that the building contractor has taken.

We rely on the building contractor's skills, experience, and integrity with the municipal approval of the plans as a backstop to ensure that all is as it should



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**Short-term insurers are often the first to step in and assist property owners when issues arise.**

be.

So, what is there that a wise property owner can do to protect themselves from such an ordeal? Here are a few suggestions.

The cheapest quote is not always the best

While cost is always a consideration, choosing the lowest bid without understanding what is included (or excluded) can lead to serious trouble.

Be wary of quotes that seem too good to be true – they often are. Reputable contractors will provide detailed estimates with line-item breakdowns. Always compare ‘apples with apples’ when reviewing quotations.

### **Thoroughly vet the contractor**

Do your homework before signing any contract. Request references and follow up on them. Visit past projects, if possible, and ask previous clients about their experience. Check whether the contractor is registered with a recognised building council or professional body.

### **Insist on a detailed written contract**

Avoid handshake agreements. Your contract should clearly outline the scope of work, project timelines, payment schedules, materials to be used, and penalty clauses for delays or substandard work. The more specific the contract is, the better protected you are.

### **Supervise the project or appoint someone supervise the work on your behalf**

If you do not have the time or technical know-how to supervise the project, consider hiring a professional project manager or 'clerk of work'. This person can oversee daily progress, verify that materials used are up to specification, and ensure that building codes are being adhered to.

### **Insist on regular quality inspections**

Arrange for regular site inspections by a qualified civil engineer or building inspector who is independent of the contractor. These inspections can catch problems early, before they become expensive or irreversible.

### **Keep a paper trail**

Document every communication, variation, and incident during the construction process. Copies of emails signed change orders and photographs of progress are essential if disputes arise.

### **Beware of substandard materials**

Some contractors use inferior materials to cut costs and increase their profit margins. Request proof of purchase for key materials and verify with suppliers when in doubt. You are entitled to know exactly what is being used on your

property.

### **Ask about guarantees and warranties**

Reputable builders offer warranties on workmanship and materials. Know what is covered, for how long it is covered and what process to follow in case of defects. Keep all warranty documentation in a safe place.

### **Consult your insurer early**

Engage with your short-term insurer before the building commences so that they can advise you on which risks are covered and what documentation will be required should you file a claim later. Your insurer might also offer pre-construction inspection services.

### **Do not assume that municipal approval confirms quality**

While municipal plan approval is necessary, it does not guarantee sound workmanship. Municipal inspections focus on regulatory compliance rather than construction quality and are thus usually limited in scope. You still need independent oversight.

In conclusion, building or renovating a property can be a rewarding experience, but only if approached with due diligence and care.

Taking proactive steps before and during the project can protect you from significant financial losses and years of regret. You should treat your building project as if it is a business investment. Attention to detail upfront pays dividends later.

***\*Johannes Hesekiel is a General Manager: Sales and Underwriting, Old Mutual Short-Term Insurance, Old Mutual Namibia***

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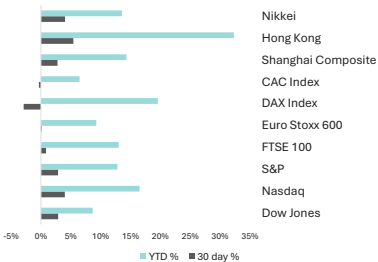
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Spot Gold	3637.83
Platinum	1381.53
Palladium	1159.37
Silver	42.33
Uranium	75.15
Brent Crude	68.12
Iron Ore (in CNY)	805.00
Copper	9996.00
Natural Gas	3.04
Lithium	9.25

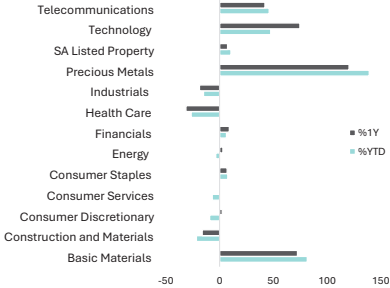
Currencies

USD/ZAR	17.36
EUR/ZAR	20.44
GBP/ZAR	23.55
USD/CNY	7.11
EUR/USD	1.18
GBP/USD	1.36
USD/JPY	148.03
Namibia CPI	3.20%
Namibia Repo Rate	6.75%
Namibia Prime Rate	10.50%

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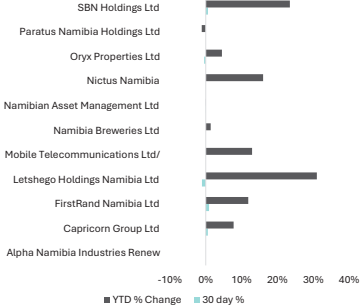
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