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**MEDIA STATEMENT
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Midvaal Local Municipality in partnership Standard Bank supports women entrepreneurship through local economic empowerment

Midvaal Local Municipality has partnered with Standard Bank, through their Enterprise Development, for the Sebenza Mbokodo Women's Fund. The fund's objective is to provide funding to the maximum of R 10 000 each per small medium enterprise and business development to women owned businesses that operate within the Midvaal area, South of Johannesburg.

The Sebenza Mbokodo Women's Project was established in 2019 by the Midvaal Local Municipality Executive Mayor, Aldernam Bongani Baloyi. Its primary focus is to provide access to funding specifically to qualifying women owned businesses that operate in the informal trading sector of the Midvaal Local Municipality. Through this project, women owned businesses will not only be provided with funding but access to development where needed.

Midvaal Local Municipality and Standard Bank Enterprise Development seek to fund the Sebenza Mbokodo Women's Project wherein both parties will contribute towards a fund which will be established by Standard Bank for the sole purpose of funding this project. This collaboration is a result of both parties sharing the same sentiments and focus where business development is concerned. "It's on the premise that the municipality intends to empower, capacitate and support women led informal businesses," says Midvaal Local Municipality Executive Mayor, Ald Bongani Baloyi.

“Through strategic partnerships with both public and private sector entities, the Standard Bank Enterprise Development has been actively involved in developing emerging entrepreneurs of Small to Medium and Micro Enterprises as it believes that SMMEs are one of the key drivers of economic growth. A number of flagship projects within youth and female owned business development have resulted in evident business growth and sustainability,” explains Janine Zachar, Head of Enterprise Development at Standard Bank.

The Sebenza Mbokodo Fund will be provided to qualifying women owned businesses so that they can:

- Grow their businesses
- Be able to compete with formal business
- Obtain materials and equipment for their business
- Prepare business plans for future expansion
- Provide goods and services to the current markets and new markets
- Obtain relevant training and experience to grow their business

Potential beneficiaries for the fund are all informal traders (unregistered women-owned businesses) operating from the township or town within the informal trading sectors operated by women with spaza shops, fruit and vegetables, food preparation and selling, hair salons, sewing and dress making.

Standard Bank is proud to be part of this project and will continue providing a zero percent interest free loan of R 10 000.00 to qualifying SMME's for the next 24 months. Through this partnership, they want to see women entrepreneurship thrive through local economic empowerment.

In pursuance of a municipality that cares, the municipality is committed in creating a conducive environment for growth and development for all its inhabitants, businesses, residents, investors and all relevant stakeholders.

To apply for the Fund, forms are available at any Standard Bank branch within the Vaal and Midvaal areas as well as the Midvaal Local Municipality offices, libraries, and clinics.

Should you have any questions or queries relating to the Fund, please email Leboc@midvaal.gov.za OR enterprisedevelopment@standardbank.co.za.

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