

MPUMALANGA PROVINCE

MPUMALANGA ECONOMIC GROWTH AGENCY



The Mpumalanga Economic Growth Agency (Mega) was formed in terms of the Mpumalanga Economic Growth Agency Act (Act No. 4 of 2005) through a merger of the Mpumalanga Economic Empowerment Corporation and the Mpumalanga Investment Initiative.

The enterprise development division within the Mpumalanga Economic Growth Agency promotes the development and growth of SMMEs, including co-operatives, in the Mpumalanga Province.

Products and Services offered for Enterprise Development

Mega offers the following products and services to enterprises:

- Loan funding, through term loans of between R10 000 and R1 million
- Bridging finance, linked to an existing contract
- Facilitation of mentorship to funded enterprises
- Development of co-operatives
- Development of strategic partnerships with e.g. the IDC, Seda and the Umsobomvu Youth Fund.

Qualifying criteria

Applicants must comply with a number of qualifying criteria.

- Enterprising individuals who are 18 years and older, preferably from a historically disadvantaged background, are considered.
- The business must be located in the Mpumalanga province.
- The business must be registered as a close corporation or (Pty) Ltd co-operative.
- It is recommended that applicants should fall within the priority sectors.
- The applicant must operate the business on a full-time basis. Where the business is owned by more than one shareholder, one member must be involved in the business in a full-time capacity.
- The business must have a BEE shareholding of at least 26, 1%.

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