

# Loans for the erection of labourers houses

This facility is available to commercial farmers for the erection of labourers houses of an acceptable standard at 4% interest rate. the maximum qualifying amount per unit is N\$75,000.00, but can increase in exceptional cases; the unit must be a permanent structure with a minimum of two rooms with bathing and ablution facilities.

## Requirements

- Applicants must have a clean credit record.
- Applicants can either be full or part time farmers.
- Applicants should be Namibian citizens.
- Applicants must provide a business plan.
- Agribank offers flexible installment options to suit client's financial needs. The available installment options are: monthly, quarterly, bi-annual or annual.
- Loans are granted against security of fixed property (mortgage bond) or any other acceptable form of security (fixed deposits, investments and surrendering value of policies). The bank will grant the loan for 80% of the valuation of the security.
- Applicants must provide an approved building plan and quotations.
- Companies should provide audited financial statements, certificate of registration, shareholders or directors of the company and must have a registered Auditing Firm.

Contact your nearest AgriBank Branch for further information.

*"Continuously preparing today for a prosperous Namibia tomorrow"*



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