

Purchase of farmland

Purchasing of farmland is a center for economic development. Loans are made available for the purchase of farmland and/or additional land for agriculture-related activities that is instrumental in adding real enterprise value to the national economy. This package is tailored to the well-established commercial farmers to ensure a well-developed and productive utilization of the land for food security and job creation. Loans are granted against security of the mortgage bond and repayable over a period of 25 years for farmland and 20 years for additional farmland.

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 should provide a contract of purchase.
- 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"

