



A group of senior citizens at Ha Mants'ebo waiting to receive food hampers and essential items donated by LNDC to the Maseru Women Senior Citizens Association. Mr. Motlatsi Matipi, the Community Councillor addresses the group

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We build industry

LNDC Lends a Hand to Senior Citizens

LNDC distributed food hampers and essential items to 40 senior citizens at Ha Mantšebo, Qeme on the 27th October, 2010. The donation was made through the Maseru Women Senior Citizens Association (MWSCA) at the launch of another centre of MWSCA at Ha Mantšebo.

Launching the centre, the founder of the Association,

nation and abuse of the elderly. Mrs. Hlalele ex-



Joyful singing

pressed the Association's profound gratitude to LNDC for its contribution. She

hoped that other organizations would be inspired to aim higher and "adopt" the elderly in other communities in the coun-

try. Mr. Motlatsi Matipi, the Community Councillor acknowledged the donations on behalf of the community.

At the same occasion, Mrs. L. Makhoalibe, LNDC Public Relations Manager, said that assistance to senior citizens was part of the Corporation's

corporate social responsibility programs. "Corporate social investment/responsibility has clearly become the fabric of doing business; its impact is immeasurable and it is a proud badge to wear for any organization."

"Elderly people need help because most of them can no longer look after themselves due to ill health; they also have little or no income for their day-to-day needs", she said. "This scenario presents an opportunity to those who are able to extend a helping hand to senior citizens and other needy groups to do so without any reservations".

LNDC plans to increase its contribution in the implementation of more sustainable community projects.

Mrs. A. M. Hlalele, said the main objective of MWSCA since its establishment in 1997, was to improve the quality of life of elderly people with particular emphasis on physical and mental healthcare, social and economic security.

"We encourage active ageing, thus strengthening the role of older people within the family and the community at large", she said. The Association also holds workshops to create awareness of the rights of older people and to combat all forms of discrimi-

Members of MWSCA



Contract Signing – Tikoe Industrial Estate Infrastructure and Factory Shells

LNDC and Consulting Engineering Centre/Mafube Consulting Pty Ltd (a joint venture between a Jordanian company and a local company) signed a US\$730,825 contract excluding taxes at LNDC offices to mark the awarding of a contract to design, review and supervise the construction of Tikoe Industrial Estate Infrastructure and factory shells. The signing of this contract took place on the 10th December, 2010.

The Government of Lesotho has secured a concessionary loan from the Arab Bank for Economic Development in Africa (BADEA) to develop Phase 1 of the Tikoe Industrial Estate measuring around 40 hectares. The area will be developed into a fully serviced estate with roads, water and electricity as well as provision of factory shells with a total rentable space of 30,000m². At full capacity the companies that will occupy this space will employ over 5000 people.

Tikoe project was prepared by LNDC for appraisal by BADEA and is financed by BADEA, OFID (Overseas Fund for International Development) and the

LNDC CEO a.i. ,Motebang Mokoaleli and Tamer Alrefaei, CEC/Mafube, Assistant Project Manager signing the Tikoe Contract



Government of Lesotho to the tune of US \$18 million. The Government of Lesotho has signed financing agreements with BADEA and OFID for these loans. The repayment



Mr. Motebang Mokoaleli, Chief Executive Officer (a.i) of LNDC says, "The provision of industrial infrastructure and factory shells is an essential requirement for economic development and job creation through the attraction of diversified investment in Lesotho. Currently the Corporation is inundated with numerous demands for factory shells from new investors as well as existing investors who want to expand their operations".

"The construction of 30,000 m² of factory buildings is therefore a welcome relief to address the

LNDC and CEC/Mafube officials



period of the loan is 10 years with a moratorium of five years.

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prevailing shortage of factory buildings for investors" he says.

"LNDC has compiled a healthy pipeline of definite projects which have made a firm commitment to take up occupation of the new factory shells as soon as they become available. Actual construction of factory shells is scheduled to start in the second half of 2011 and is expected to take 18 months", says Mokoaleli.

LNDC, as the Government's executing arm in industrial development, has been allocated land on which industrial estates are constructed. Currently these estates are located at Ha Nyenye, Maputsoe, Maseru West, Thetsane, Mafeteng, Mahale's Hoek, Tikoe, Berea and Butha-Buthe. The last two

Philips Lighting Maseru factory at Tikoe Industrial Estate



industrial estates are not yet serviced, while Tikoe is only partially serviced and currently accommodates the Philips Lighting Maseru factory which manufactures energy saving light bulbs. Factory shells for two textile companies are also currently under construction at Tikoe

Industrial Estate through funding provided by the Government of Lesotho.

Tikoe Industrial Estate is located about 10 km south-east of the center of the capital city, Maseru.

Two textile factories, one 2000m² and the other 4000m² under construction at Tikoe Industrial Estate



Notice is hereby given to all interested Basotho who have suitable buildings that can be rented and used as factory shells by industrialists to register such buildings with the LNDC. The required buildings should conform to the LNDC's standards and other legal requirements.

When registering, the following features should be clearly stated: plot number, location, size (strictly 500m² or bigger), title deed, height, and available infrastructure such as installed electricity in kva, water in kilolitres, etc. For further details, contact the office of the Head – Investment Services Division at LNDC, P/Bag A96, Maseru, 5th Floor, Block A, Development House, Kingsway Street, Maseru.

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Investment Promotion Mission to Kuwait

The Right Honourable the Prime Minister Pakalitha Mosisili led a high powered delegation to Kuwait in October, 2010 to present Lesotho Government projects for financing under the Kuwait Fund.

The Prime Minister was accompanied by Ministers of Finance and Development Planning, Foreign Affairs and International Relations as well as Public Works and Transport. The delegation also comprised senior government officials, Lesotho National Development Corporation (LNDC), Lesotho Tourism Development Corporation (LTDC) and the Private Sector Foundation of Lesotho officials.

LNDC and LTDC presented projects to the Kuwait Investment Authority (KIA), a government-owned corporation that is funded with excess proceeds from Kuwait's oil reserves. KIA assists the developing world by investing in viable projects that generate revenue.

LNDC made a presentation on the following six (6) appraised project proposals:



Water bottling



Industrial Developments

Commercial Developments



Loti Brick

In addition to the above projects, a proposal for the development of an Eco-

Knit Fabric Mill



Lodge was also presented. Follow up on the outcome of the presentations is being done through the Lesotho Embassy in Kuwait.

LNDC Promotes Youth Development

The Youth Soccer Development Federation of Lesotho (YSDFL) had a reason to celebrate over the 2010 festive season as they became beneficiaries of LNDC's generosity through sponsorship of their tournament which took place on Christmas and Boxing days at the Peka Race Course.

YSDFL is a member of the Lesotho Football Association with the primary aim of equipping the youth throughout the country with the necessary



The LNDC sponsorship of the event comprised 30 soccer balls, 4 floating trophies, 60 medals (gold, silver, bronze) as well as transport and catering.



essary life skills that will enable them to meet the demands and challenges in their daily lives.

The LNDC Chief Executive Officer, Mr. Motebang Mokoaleli says, "YSDFL is a deserving beneficiary as it strives to develop the love of



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sports amongst the youth. This promotes team work and also keeps the youth together and focused in value adding recreational activities".

"Investment in youth programmes ensures good returns as it facilitates the creation of positive pathways of growth", he says.

While all youth need positive community and family support networks and opportunities to develop, not all families and communities are in a position to make these networks available. Many young people do not have the advantages that promote optimal, healthy development of the body, mind, and spirit. Quite a number of youth do not have opportunities to experience positive stimulation for growth or nurturing support from family, friends, and community.

"Youth development is a natural process, but it cannot be left to chance, it has to be

enhanced", Mokoaleli says.

Once again, LNDC presented a lap-top award to Ms. 'Masechacho Dichaba for

presence of Mr. M. Anakoka, Rector at the CAS, by Mr. Thabang Khabo who was acting on behalf of the LNDC Chief Executive Officer.



graduating as the Best Chartered Accounting student from the Centre for Accounting Studies (CAS) on the 9th October, 2010. The award was presented in the

Mr. Khabo congratulated and encouraged Ms. Dichaba to continue even further with higher studies. "The reward for work well done, is more work", he said.



LNDC bid farewell to one of its long serving employees, Mrs. Mapolane Khama who has been with the Corporation for 21 years since 1st August, 1989. Mrs. Khama joined LNDC as an Administrative Clerk and later became Registry Clerk until her departure on 31st December, 2010. The LNDC CEO a.i., Mr. Mokoaleli, thanked Mrs. Khama for her long service with the Corporation and wished her well in her future activities.



Capacity Building to Enhance Performance

The Management of LNDC is striving to build capacity in its various divisions through provision of relevant training for staff across the board.

Each financial year, April to March, training plans which are based on training needs and skills gaps are approved and budgeted for. The training plans are linked to the annual work plans to ensure effective and efficient decision-making and delivery of those work plans.

During the quarter of October to December 2010, eleven (11) staff members from various divisions undertook the following short-term training to enhance their day-to-day performance:

SADC DFI Human Resources Development Forum

The forum is initiated by SADC DFRC to enable interaction and cross fertilization of ideas on training, development and related areas amongst Development Finance Institutions (DFIs). This year's forum included training on negotiating skills.

PR and Corporate Communication Conference

The program was designed to respond to the increasing business challenges caused by the global economic crisis and proliferation of new media and digital tools in the PR and the corporate communication industry.

The 5 day MBA for Office Professionals

The program focused on the challenging role of a professional Personal Assistant and enhancement of communication strategies both internally and externally aimed at building relationships with senior executives, colleagues and clients.

Customer Care and Competency Development Course for Drivers

The program focused on promoting professionalism in the workplace in respect of appropriate treatment of visitors and staff who require transport, moral and legal responsibilities of a driver, time management techniques and vehicle control skills to enhance safe driving.

Office Executives Masterclass

The masterclass brought together aspects of business writing skills, elements of public relations, event and project management, as well as understanding of working together with the management team for professional success.

Customer Care for Drivers of International Organizations

The focus of the program was on improved customer care, especially visitors from around the world, understanding the different customer needs according to their origin, protocol and social sensitivity skills, self management to meet deadlines and adherence to a corporate dress code.

Industrial Relations Action Forum

The interactive workshop focused on critical updates and innovative success strategies to improve organizational performance.

Skills Development for Telephone Operators/Receptionists

The program provided practical voice training, telephone etiquette and utilization of modern hi-tech communication equipment, effective handling of customer enquiries and or complaints.

Strategic Management Accountant Summit Class

The program was designed to advance the profession by delivering insights and tools for improved planning and decision making in a tough economy.

Integrated Employee Health, Wellness and Welfare Conference

The conference was about implementation of sustainable, non-costly employee wellness programs in the work place, workplace health risk management (early detection and monitoring), workplace safety and employee assistance programs.

Management Development Program for Secretaries and Personal Assistants

The training was designed to improve administrative and management skills of Personal Assistants, equipping them with skills for handling the challenges brought about by ever-changing office technologies, utilizing desktop publishing technology in the dissemination of office documents and production of publications as well as the use of spreadsheet software in planning budgets.

Why Lesotho?

Political Stability

- A stable social and political environment which is investor friendly.
- A free enterprise and free market economic system which forms the basis for sustained development and growth.

Labour

- A young abundant predominantly English speaking, literate and well motivated labour force with a tradition of manual dexterity at competitive wage rates.

Market Access

- 52 million consumers in Southern African Customs Union (SACU).
- Preferential access to 260 million consumers in the Southern African Development Community (SADC) market.
- The Cotonou Agreement gives access to more than 480 million consumers in the European Union (EU) market.
- Duty and quota-free access to the United States market through the African Growth and Opportunity Act, (AGOA).
- Preferential access (quota and duty-free) to the lucrative Canadian market of all eligible goods manufactured in Lesotho.
- Highly concessionary Generalised System of Preferences (GSP) to: Japanese, Nordic and other developed markets.

Tax / Financial Incentives

- 0% corporate tax on profits earned by manufacturing companies exporting outside SACU.
- Corporate tax rate of 10% on profits earned on exports within SACU.
- No withholding tax on dividends distributed by manufacturing

companies to local or foreign shareholders.

- Unimpeded access to foreign exchange.
- Export finance facility.
- Training costs are allowable at 125% for tax purposes.
- Payments made in respect of external management skills and royalties related to manufacturing operations are subject to withholding tax of 10%.
- No exchange controls on the repatriation of profits.
- Import VAT credit facility that provides for an input tax credit upon importation and local purchasing of raw materials and capital goods.
- Bank administered foreign currency accounts are permissible.
- Double taxation agreements with R.S.A. and U. K.
- A duty credit is a rebate of the duty of the importation of specified products into the Customs Area. The duty credit is an absolute value by which import duty can be reduced. Exporters of specified textile and clothing products may earn credits based on the value of exports of the specified products.

Industrial Infrastructure

- Serviced industrial sites and factory shells are available for rental at competitive rates.
- Special incentives for construction of investor-financed factory buildings.
- Easy access to Gauteng and the Durban harbour.
- Full government support on trade and investment issues.
- Backstopping services from the Lesotho National Development Corporation.

We are on the Web!
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