

Refueling Belfast's economy: Entrepreneurial team makes its mark on the map

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Edge Growth is pleased to announce that the Edge Action Fund has awarded a debt loan investment to Engen Belfast, a wholly black-women-owned company that is bringing jobs and income to Belfast, a small town in Mpumalanga.



"The investment in Engen Belfast 1 Stop was a landmark investment for the Edge Action Fund and The Engen Convoy Fund. This investment shows our commitment to giving black-owned businesses a fighting chance in the market by backing their potential with funding support," says Mooketsi Diseko, Edge Growth lead deal maker.

Nosiphiwo Ligwa, Gugu Ngcongco and Sibongile Dube are the new partners in Engen Belfast 1 Stop, a petrol forecourt along the N4 highway between Gauteng and Mbombela. The filling station has a Truck Stop, Wimpy, Corner Bakery and convenience store.

In 2011 Ms Ligwa and Ms Ngcongco started Siphigugu Trading 96 (Pty) Ltd for the purposes of investing in and running a filling station, the fulfilment of a long-held dream. Their opportunity finally came in 2013 when Engen Prakmat was put on the market. The ladies took a huge step and quit their secure corporate jobs, securing the purchase using their own pensions and the help of an investment partner. Using their theoretical knowledge on the management of a forecourt and Engen's systems from their tenure as employees in the petroleum corporate, they quickly grasped the skills needed to turn their knowledge into successful service station management. Tackling each challenge with grit and the sheer will to win, they turned the business around and carved a place for themselves in the Stanger community in KwaZulu Natal.



In 2018 the entrepreneurs got wind of an Engen 1 Stop site for sale in Belfast and decided to pursue the opportunity to run one of Engen's key retail sites along the N4 highway. Having paid the last instalment to their founding loan for the Prakmat site in December 2018, they were in a favourable position to add a second Engen forecourt to their portfolio.

They approached Edge Growth with regards to a loan in 2019. As model candidates for ESD support from the Engen Convoy Fund the deal achieves key strategic transformation objectives of Engen and is second to none as a brilliant case study for true support through the Convoy Fund.

"The fact that the site funded is an Engen 1 Stop makes it all the more special as this shows commitment to

achieve transformation goals, even on large sites, which are mostly undiversified when it comes to ownership. The entrepreneurial skill of the partners - who have over 15 years of industry-related experience - is unquestionable. The filling station is running successfully on a great location with ample growth potential,” says Diseko.

The new filling station has 92 employees whose jobs will be sustained through the loan. Staff come from the surrounding disadvantaged communities and Edge Growth anticipates an increase in job creation with future growth of the site.

The Edge Growth Action Fund is proud to back this 100% black women-owned business, which has already improved on fuel sales figures and shop revenues. Engen Belfast 1 Stop is definitely on the map when it comes to economic growth.

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