

Tourism Equity Fund welcomed by Minister De Lille

Tourism Minister Patricia de Lille has welcomed cabinet's concurrence for the implementation of the Tourism Equity Fund (TEF).



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Following a protracted court case, earlier this year, an out-of-court TEF settlement was reached with the applicants and the court application was subsequently withdrawn.

The Department of Tourism has been given the green light to implement the amended Tourism Equity Fund in line with existing legislation.

The R1.2bn fund is managed by the Small Enterprise Finance Agency (Sefa) on behalf of the department and was tailored to provide a combination of debt and grant finance to facilitate equity acquisition and entrepreneurship.

"The Department of Tourism and Sefa are currently finalising the amended Tourism Equity Fund. We will announce the call for TEF applications by the end of October 2023 and will also provide clarity on previous Tourism Equity Fund applications," said Minister De Lille.

"The Department of Tourism remains committed to advancing the transformation agenda through creating equitable opportunities to realise an inclusive and revived tourism economy," added Minister De Lille.

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