

Infrastructure and Community Facilities

Which services does NURCHA provide?

TUSK, in association with NURCHA, has finance programmes for contractors involved in infrastructure and community facilities projects. Bridging finance is made available to cover the period between issue and payment of a certificate. Interim advances are made for site establishment and wages. The maximum loan value is calculated from the programme/cash flow agreed between you and NURCHA.

Construction support services are provided by TUSK to the extent required by each individual contractor. The following are available:

- Letters of intent
 - Performance guarantees
 - Attendance at site meetings with the contractor
 - Construction management assistance
 - Contract administration
 - Assistance with material supplier accounts
 - Financial administration
 - Problem solving
- How to qualify for NURCHA's services

To qualify for a bridging finance loan you must have been awarded a contract with a value in excess of R1 million requiring a loan of more than R250 000.

The NURCHA team will then assess, with you, the profitability and viability of the contract. Your capacity to meet the contractual requirements will also be assessed. This evaluation process helps you to gain a better understanding of the viability of the project and also protects you from potential failure by highlighting any hidden obstacles.

Documentation that must accompany your application

- Letter of appointment
 - Completed tender document
 - Company registration certificate
 - Copies of company directors/members SA identity documents
 - Contract between you and the employer, or letter of award
 - Company VAT registration certificate
 - Company Tax clearance certificate
 - CIDB registration certificate
 - Bill of quantities
- Essential working agreements

Once you have qualified for a bridging finance loan, you will have to enter into the following agreements:

- Loan Agreement – this describes all the conditions of the loan
 - Construction Support Services Agreement – this sets out the support services that you are to receive. The fee will vary depending on the level of support required.
- Costs and fees

Typical costs that you would incur include:

- Interest
- Construction Support Services. The fee will vary depending on the level of support required.
- NURCHA initiation fee
- Performance Guarantee (if applicable)