

## DEPARTMENT OF TRADE AND INDUSTRY

NO. 953

09 OCTOBER 2015

**SECTION 12I TAX ALLOWANCE PROGRAMME**

The Minister of Trade and Industry, Dr Rob Davies - in terms of section 12I (19)d of the Income Tax Act, 1962 (Act 58 of 1962) as amended (herein after referred to as the Act) and the Regulations promulgated in the Government Gazette No. 33385 of 23 July 2010 - hereby publishes the decision to **approve** an application received for the 12I Tax Allowance Programme.

**Particulars of applicant**

- Name of applicant: **The Real Beverage Company (Pty) Ltd.**
- **The Real Beverage Company (Pty) Ltd – Yoghurt Expansion Project** is a project to manufacture **Yoghurt Products**. The project will invest a total of **R 65 600 187** with the value of qualifying manufacturing assets equal to **R 65 086 187**. The project is classifiable under **SIC 3020**.
- Description and costs of qualifying manufacturing assets:

<b>Assets</b>	<b>Expected Date of Assets In Use</b>	<b>Value of Qualifying Assets (R)</b>
Plant and Machinery	31 October 2015	59 948 252
Buildings	31 October 2015	5 137 935
<b>Total Qualifying Assets</b>		<b>65 086 187</b>

- Date of approval: **14 July 2015**.
- Envisaged date of commercial production. **31 December 2016**.
- Additional investment allowance benefit period: **July 2015 to July 2019**.
- Additional training allowance benefit period: **July 2015 to July 2021**.
- **The Real Beverage Company (Pty) Ltd – Yoghurt Expansion Project** is approved as a **Brownfield** project and awarded **8** points and afforded **Preferred Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **The Real Beverage Company (Pty) Ltd** is **R 35 797 403** (thirty five million seven hundred and ninety seven thousand four hundred and three rand).

- The approved amount for the additional **training** allowance is **R 3 566 719** (three million five hundred and sixty six thousand seven hundred and nineteen rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **The Real Beverage Company (Pty) Ltd** will be **R 11 021 954**.

**Enquiries relating to this publication should be made to:**

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