

## DEPARTMENT OF TRADE AND INDUSTRY

NO. 488

29 APRIL 2016

## 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: **Clover SA (Pty) Ltd.**
- **Clover SA (Pty) Ltd - Estcourt Industrial Park** is a project to manufacture **dairy products**. The project will invest a total of **R 1 088 469 760**, with the value of qualifying manufacturing assets equal to **R 1 088 469 760**. 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	March 2018	794 446 652
Buildings	March 2018	294 023 108
<b>Total Qualifying Assets</b>		<b>1 088 469 760</b>

- **Date of approval: 17 November 2015.**
- **Envisaged date** of commercial production: **March 2018**
- Additional investment allowance benefit period: **November 2015 to November 2019.**
- Additional training allowance benefit period: **November 2015 to November 2021.**

- **Clover SA (Pty) Ltd - Estcourt Industrial Park** is approved as a **Greenfield** project and awarded **7** 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 company is **R 598 658 368** (five hundred and ninety eight million, six hundred and fifty eight thousand three hundred and sixty eight rand)
- The approved amount for the additional **training** allowance is **R 15 408 000** (fifteen million four hundred and eight thousand rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances by **Clover SA (Pty) Ltd** will be **R 171 938 583**.

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

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