



**MINISTRY OF TOURISM
REPUBLIC OF SOUTH AFRICA**

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MEDIA STATEMENT

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MINISTER DE LILLE PROVIDES UPDATE ON THE TOURISM EQUITY FUND

Minister of Tourism, Patricia de Lille welcomes Cabinet’s concurrence for the implementation of the Tourism Equity Fund (TEF). 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this year, an out-of-court TEF settlement was reached with the applicants and the court application was subsequently withdrawn.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 R1.2 billion 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 end of October 2023 and will also provide clarity on previous Tourism Equity Fund applications,” stated 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,” concluded the Minister

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