

Impala Platinum committed to improving living standards

RUSTENBURG HERALD – RUSTENBURG – Since 2007, leader in the mining industry in terms of contribution to improving employee accommodation, Impala Platinum Holdings Limited (Implats) has invested over R3.5 billion in housing developments for its workers and this has culminated in, amongst other, the Platinum Village.

Implats recognises that business success is founded on the economic viability of the communities in which it operates and critical to this is employee access to housing and decent living conditions.

“Our approach has empowered our people and through a combination of proactively engaging with financial institutions, limiting transactional costs in the purchase of these assets and by providing hands-on management throughout the development phase, we have been able to make these houses affordable for our employees,” says Implats CEO Terrence Goodlace.

The housing projects initiated by Implats extend into other projects, including roads, lighting, water, health, sewerage and schools as it seeks to collaborate with local government to eradicate informal settlements surrounding its operations. A R120 million school is currently being constructed at Platinum Village which will provide education to 1 700 primary and secondary school learners in the area.

The new school, which will be completed by December 2016, will be equipped with 34 classrooms, a school hall, a computer room, a library, an administration block, sport amenities and ablution facilities.

tion facilities.

Implats' innovative Employee Home Ownership Assistance Programme is the cornerstone of the group's long-term sustainability strategy.

A prime example would be the Platinum Village, where Implats offers interest-free loans up to one-third of the value of the house to their employees, which effectively provides for the initial deposit and reduces the bank's risk increasing their appetite to grant bonds.

Currently 24% of Implats employees in South Africa make use of company accommodation in various forms, and an additional 12% are on the company's home ownership scheme.

This year alone Implats has built and sold between 412 and 478 houses as they strive to combat employee indebtedness.

Implats plans on seeing 50% of its employees living in decent accommodation by 2020.



Children play at the Impala Platinum Village housing development.



The Impala Platinum Village will in 2016 see the completion of a Primary and Secondary School to the tune of R120 million.

