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Loans from shareholders represent additional funding provided by shareholders of the Operating Entities, which were initially obtained to fund a portion of the Engineering Procurement Contract.

The loans from shareholders bear an interest rate of 13% from the COD. Prior to the COD, no interest was levied on the shareholder loans. The loans are unsecured and are subordinated to the long-term third party debt. The loans become repayable on demand after the long-term third party debt has been repaid.

Refer to the table below for a listing of the shareholder loans for Core and Erika, respectively.

Core

Figures in ZAR '000	% shareholding	Outstanding amount	
		December 31, 2014	December 31, 2013
SEGP Renewable Energy Southern Africa Proprietary Limited	51	83 169	42 671
Public Investment Corporation (SOC) Limited	39	63 600	59 824
Kurisani Witkop Proprietary Limited	10	16 308	15 340
		<b>163 077</b>	<b>117 835</b>

Erika

Figures in ZAR '000	% shareholding	Outstanding amount	
		December 31, 2014	December 31, 2013
SEGP Renewable Energy Southern Africa Proprietary Limited	51	101 345	94 065
Public Investment Corporation (SOC) Limited	24	47 692	44 266
Izingwe International Fund Proprietary Limited	10	29 807	27 667
Kurisani Witkop Proprietary Limited	15	19 871	18 444
		<b>198 715</b>	<b>184 442</b>
		<b>361 792</b>	<b>302 277</b>

**11. Accruals**

Accruals comprise:

Figures in ZAR '000	December 31, 2014	December 31, 2013
Agency Fees	—	726
Audit Fees	—	700
Legal Fees	—	507
Development Fees	54 496	—
	<b>54 496</b>	<b>1 933</b>

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