

INVESTMENT: 25,1% stake took two years to negotiate

KZN businesses in BEE deal

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AFTER two years of in-depth discussions and deliberations, two KZN-based companies have “found” each other in a significant Black Economic Empowerment deal.

In essence, Imbewu Capital Partners, a black-owned private equity and investment company, has acquired 25,1% of GMA Logistics, with the remaining shareholding owned by GM Arcache Shipping and Management, a 57-year-old Durban business.

GMA Logistics has simultaneously purchased the business operations of GM Arcache Shipping, a leading provider of shipping, freight forwarding, customs clearing, warehousing, transport and distribution services with full service centres in Durban, Johannesburg and Cape Town.

The deal is seen as a good example of executing empowerment through thoughtful and measured consideration, as opposed to



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Celebrating the recent BEE deal struck between two KZN companies, Imbewu Capital Partners and GMA Logistics, are (from left) Frans Smith, Gcina Zondi, Eugene Arcache, Nomcebo Mkhize, Craig Coombe and Alan Dawson.

rushing through with such a process.

Eugene Arcache, MD of GMA Logistics, told *The Witness* that Imbewu is a young and dynamic

company with a solid base, adding that Standard Bank has a 20% stake in Imbewu.

Imbewu Capital Partners is involved in private equity and

investment banking, business strategy, risk management and corporate governance and transformation strategy.

Arcache said that this deal rep-

resents their second attempt at BEE.

“BEE takes us forward as a company. It was a two-year process to conclude the deal. It was a question of finding one another and we had numerous meetings.”

He stressed the need for potential partners to match their respective corporate cultures, adding that integrity on both sides is a key element in the future success of any BEE deal.

GMA Logistics is supported by a global network of agents, partners, shipping operators and vastly experienced directors.

The deal came to fruition through equity from both parties, and vendor financing.

Arcache said that they are well placed to benefit from the expansion of trade in southern Africa given their national footprint, while Gcina Zondi, Imbewu CEO, expressed her delight at having established the partnership.

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