

FINAL CHANCE TO APPLY TO THE ITC-SDF MINI-LOANS

To support young Gambian entrepreneurs currently unable to access bank credit, ITC has in collaboration with the Social Development Fund (SDF) developed a microfinance scheme that meets the needs of young entrepreneurs, the Mini-Loans Scheme.

The Mini-Loans Scheme aims at facilitating the acquisition of small machinery and equipment, acquisition of new premises, improvement and expanding of existing premises, and working capital for young entrepreneurs desiring to grow their businesses and already established small-scale businesses.

Since October 2018, this scheme offered loan products with a reduced level of collateral and interest rates to young entrepreneurs across The Gambia and has resulted in unlocking GMD 12,995,400.00 of private capital for youth-owned businesses. This comprises 45 loans to 33 youths creating job opportunities for over 86 youths.

Due to the minimum loan term period of 6 months per loan cycle, the application period for the Mini-Loans Scheme will be closed as of 31st December 2021. After this deadline, no more applications will be accepted. Applications under review will be notified latest in early 2022 about the outcome of the assessments.

Existing borrowers are expected to fully liquidate their outstanding loan balance on or before 31st October 2022.

For any further enquiries, entrepreneurs can contact Mr. Lamin Jobarteh, SDF Director of Operations (Tel. +220 4399963 or +220 4399964 | Email: info@sdfgambia.gm, lmfjobarteh@sdfgambia.gm, baijobs137@gmail.com).

The initiative is supported by the European Union through Youth Empowerment Project (YEP) implemented by the International Trade Centre (ITC) in close collaboration with the Government of The Gambia.



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