



OFFICIAL LAUNCH OF THE SHARED TEXTILE SERVICES FACILITY

PRESS STATEMENT

THE BASOTHO ENTERPRISES DEVELOPMENT CORPORATION(BEDCO) IS AN AGENCY OF THE GOVERNMENT OF LESOTHO THAT WAS ESTABLISHED BY AN ACT OF PARLIAMENT: BEDCO ACT NO.9 OF 1980 (AS AMENDED). THE CORPORATION IS MANDATED TO PROMOTE THE DEVELOPMENT OF BASOTHO-OWNED BUSINESS ENTERPRISES.

BEDCO'S STRATEGY 2019-2025 IS TO LEAD THE DEVELOPMENT OF BASOTHO MICRO, SMALL AND MEDIUM (MSMES) IN THE NATIONAL STRATEGIC DEVELOPMENT PLAN (NSDP) II PRIORITY SECTORS THROUGH VARIOUS BUSINESS DEVELOPMENT SERVICES DRIVEN THROUGH STRATEGIC PARTNERSHIPS. THE CORPORATION HAS AN OBJECTIVE OF DEVELOPING 1,300 EXISTING MSMES AS FOLLOWS: 1000 MICRO BUSINESSES; 200 SMALL BUSINESSES AND 50 MEDIUM BUSINESSES BY THE END OF 2022. BEDCO ALSO SEEKS TO DEVELOP 50 YOUTH START-UP MSMES.

TO CORPORATION PLANS TO ACHIEVE THESE OBJECTIVES THROUGH THE FOLLOWING PROJECTS:

- MICRO BUSINESS DEVELOPMENT WHICH WILL FACILITATE THE FORMALIZATION OF MICRO BUSINESSES IN COLLABORATION WITH THE RELEVANT AUTHORITIES AND PROVIDE CAPACITATION.
- SME DEVELOPMENT WHICH WILL PROVIDE CAPACITATION, BUSINESS DEVELOPMENT SERVICE, FACILITATION OF ACCESS TO MARKETS AND FINANCE AND THE ESTABLISHMENT OF A SHARED TEXTILE SERVICE FACILITY.
- YOUTH START-UP WHICH WILL PROVIDE SEED CAPITAL THROUGH A BUSINESS PLAN COMPETITION AND PROVIDE INCUBATION SERVICES.

ONE OF THE DELIVERABLES OF THE SME DEVELOPMENT PROJECT IS THE ESTABLISHMENT OF A SHARED TEXTILE SERVICES FACILITY WHICH IS AIMED AT PROVIDING TEXTILE MACHINERY ACCESS TO SMALL BUSINESSES IN THE TEXTILE SECTOR TO AT A NOMINAL FEE. THE FACILITY WILL ASSIST SMALL BUSINESSES IN THE TEXTILE SECTOR TO BE ABLE TO MEET MARKET

REQUIREMENTS THAT OFTEN NEED SIGNIFICANT INVESTMENTS IN MACHINERY WHICH THEY MIGHT NOT AFFORD. THE FACILITY WILL ALSO CONTRIBUTE TO ENABLING SOME OF THE WORKERS IN THE TEXTILE INDUSTRY WHO HAVE RECENTLY LOST THEIR JOBS TO START BUSINESSES USING THEIR SKILLS WITHOUT HAVING TO BEAR THE HEAVY INITIAL COST OF ACQUIRING EQUIPMENT.

BEDCO THIS WEEK ON 13 JANUARY 2022 OFFICIALLY LAUNCHED THE FACILITY COINED "THE TEXTILE HUB @ BEDCO" AT THE BEDCO SEBABOLENG ESTATE IN MASERU. THROUGH THIS PROGRAMME, THE CORPORATION ENDEAVORS TO TAP INTO ANOTHER NSDP II PRIORITY, BEING MANUFACTURING, IN AN EFFORT TO MEET GOVERNMENT OBJECTIVES. BASOTHO TEXTILE WORKS STAND TO BENEFIT FROM THIS PROJECT AS IT WILL PROVIDE THEM WITH AN OPPORTUNITY TO GENERATE INCOME AND INCREASE THEIR PRODUCTION AND EXPORT CAPACITY, ALL THE WHILE DOING SO AT A REDUCED COST OF PRODUCTION.

THE FACILITY HOUSES A TOTAL OF TWENTY-ONE (21) MACHINES. SERVICES OFFERED INCLUDE PRINTING, CUTTING, OVERLOCKING, FLAT STITCHING, PLAIN SEAMING, HEMMING, POCKET FACING, ATTACHING ELASTIC LACE, ZIGZAG STITCHING AND PRESSING. ENTREPRENEURS WHO ARE ELIGIBLE TO ACCESS THE FACILITY MUST BE BETWEEN THE AGE OF 18 AND 60 YEARS WITH LESS THAN 200 ORDERS TO FULFILL. THE TEXTILE HUB @ BEDCO WILL OPERATE ON WEEKDAYS FROM 8:00AM – 5:00PM AND ON SATURDAY'S FROM 9:00AM – 3:00PM.

BEDCO SAW THE REQUIREMENT FOR A SHARED TEXTILE SERVICES FACILITY FOLLOWING THE SUCCESS OF ITS WOODWORK/CARPENTRY MACHINE LEASING PROGRAMME AT IS SEBABOLENG (MASERU) AND HLOTSE ESTATES FOR THE PAST 10 YEARS. THE LATTER PROJECT HAS ASSISTED APPROXIMATELY 1500 MSMES ON A QUARTERLY BASIS, MANY OF WHOM HAVE ACQUIRED A SUBSTANTIAL MARKET IN LARGE RETAIL STORES.

FOR ADDITIONAL INFORMATION, CONTACT THE TEXTILE HUB @ BEDCO'S COORDINATOR MS. MATSOMOLI LESESA ON (+266) 5800 6757 OR m.lesesa@bedco.org.ls