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RSZ, Barclays in strategic partnership

By CHARLES MUSONDA

RAILWAY Systems of Zambia (RSZ) has entered into a partnership with Barclays Bank Zambia and Toyota Zambia for the procurement of new vehicles estimated to cost US\$1.4 million (over K4 billion).

A statement issued yesterday by the RSZ corporate and public relations wing says the procurement is aimed at boosting the railway firm's service delivery.

RSZ chief executive officer, Benjamin Even, announced the strategic partnership, saying his company was targeting to buy 42 new vehicles this year as a demonstration of the seriousness its shareholders had attached to accelerated investment.

So far, RSZ has acquired 25 new vehicles after last weeks' commissioning of a fleet of nine as an addition to the first 16 that were bought last March.

"The acquisition of vehicles is a direct result of the strategic partnerships that RSZ has prudently entered into with reputable companies such as Barclays Bank Zambia Plc, who are the lease financiers of the vehicles, and Toyota Zambia Limited who supplied the vehicles," Mr Even aid.

He said it was through such 'win-win' business arrangements that the three corporate entities, together with the Zambian government, could help in improving the national economy.

Mr Even thanked Government for creating a conducive business environment which had enabled RSZ shareholders to accelerate their investment in Zambia.

He said this would create a viable and vibrant railway system that could once again be achieved in Zambia for the mutual benefit of all stakeholders.

And Barclays Bank Zambia acting head of vehicle and asset finance, Richard Mutukwa, said the bank was driving the growth and future of rail transportation in partnership with RSZ.

Mr Mutukwa said over the years, his company's commercial banking

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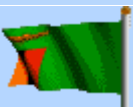
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had positioned itself as a business partner in Zambia.

“The manifestation of this strategic alignment is the partnership with RSZ to deliver the growth and future of railway transport in Zambia,” Mr Mutukwa said.

He said RSZ had been banking solely with Barclays Bank since the Zambian government signed a 30-year concession of the Zambia Railways in February 2003.

“Barclays Bank has extended a range of products and services to RSZ since then and will continue to provide innovative products to RSZ and the Zambian corporate business at large,” he said.