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RSZ, Toyota Zambia in \$1.4m motor deal

The Railway Systems of Zambia (RSZ) and Toyota Zambia have signed a partnership agreement under which the latter will supply the railway company with motor vehicles at an estimated value of US\$1.4million.

According to a press statement, RSZ Chief Executive Officer, Benjamin Even says the partnership aims at boosting service delivery by the railway company.

Mr. Even explained that his firm was considering buying 42 new vehicles this year as a demonstration of the seriousness the shareholders have attached to the accelerated investment in the firm. The acquisition of vehicles was a direct result of the strategic partnerships that RSZ has prudently entered into with reputable corporates” he said. Barclays Bank Zambia plc are the lease financiers of the motor vehicles. Mr. Even said through such ‘win –win’ business arrangements, corporate entities together with the government could assist in improving the Zambian economy. He thanked the government for creating a conducive business environment that has enabled RSZ shareholders to accelerate their investments in Zambia and create a viable railway system that could once again be utilized in Zambia for the mutual benefit of all stakeholders.

Barclays Bank Zambia acting head of vehicle and asset finance, Richard Mutukwa said the bank was supporting the growth and future of railway transportation in partnership with the RSZ. He said over the years, Barclays Bank’s commercial banking has positioned itself as a partner to corporate business in Zambia and that the manifestation of the strategic alignment was the partnership with RSZ to deliver the growth and future of railway transport in Zambia.