

Establishment of a rolling stock leasing company: RFQ clarification questions				
N o	Date Received	Question mode	Question	Answer/Response
1	19-May-25	Email	Will LeaseCo have to comply with local content thresholds in terms of the PPPFA (5% diesel/60% electric)?	Local Content thresholds will be determined during the RFP Stage.
2	27-May-25	Email	<p>I would like to require if you have any diesel locomotives and wagons for lease – South African gauge. If so, kindly confirm:</p> <p>Quantity of diesel locomotives available</p> <p>Quantity of wagons available and their tonnage – ideally looking for 52 or 60 ton box wagons</p> <p>How soon can the rolling stock be made available?</p> <p>Dry rates if possible</p>	<p>Transnet has Diesel Locomotives and wagons available for immediate leasing. Contact <a href="mailto:psp@transnet.net">psp@transnet.net</a> with your detailed requirements.</p>
3	27-May-25	Email	<p>5 (i) states that the Lead Member should satisfy minimum financial criteria. Kindly confirm the rationale for requirement? Our expectation is that the Lead Member could be a strong lease operator with adequate funding support to ensure that transactions are sufficiently capitalised</p>	<p>The bidder/ consortium should collectively meet the tangible net worth of R4bn. The nominated Lead Member or the party relied upon for the technical qualifications must have the minimum 10 years of experience in leasing movable assets.</p> <p><b>In terms of the rationale:</b> The tangible net-worth threshold has been set to demonstrate that prospective Respondents have the financial strength, balance-sheet depth and ongoing access to capital commensurate with a project of this scale and risk profile.</p> <p>In establishing the figure, Transnet considered:</p> <p>Overall capital cost and risk allocation for the project – ensuring that shortlisted parties could credibly fund their expected equity share and sustain potential cost overruns or schedule delays without jeopardising delivery.</p> <p>The benchmarks from comparable infrastructure transactions – typical minimum net-worth to capital-cost ratios applied by lenders, investors and procuring authorities in recent market precedents.</p> <p>Credit-worthiness and counter-party comfort – the need for a balance-sheet of sufficient size to support financing, performance security obligations and long-term operational commitments over the concession term.</p> <p>The R 4 billion level therefore acts as a screening proxy for financial robustness rather than an absolute funding obligation. Respondents may meet the requirement on a stand-alone or consolidated consortium basis (e.g., by aggregating the net worth of committed consortium members or group-company guarantees) as detailed in the RFQ.</p>
4	27-May-25	Email	For purpose of transaction structuring kindly please confirm the minimum BBEE compliance contributor Level Status for the Structure. Which sector code will be used to assess? Does Transnet have any mandatory requirements or restrictions at SPV Level?	Please refer to bullet 6 (B-BBEE Requirements) under Section 2: "As indicated, there are no B-BBEE requirements applicable in relation to the Respondent's Qualification Declaration and Statement of Qualification. However, Transnet intends to ensure that the LeaseCo attains and maintains an appropriate B-BBEE Contributor Status."
5	27-May-25	Email	Will LeaseCo be allowed to engage another service provider in case where the service level agreement with TE is not restricted?	TE has the largest capacity in terms of facilities, geographic spread, technical skills and personnel to service the LeaseCo. TE is also the OEM of most of the assets that Transnet will be contributing. The LeaseCo will therefore be compelled to use TE.
6	28-May-25	Email	<p>I am writing to request clarification regarding the exclusion of the iron ore and manganese corridor ("ore corridor") as suitable commodities for transportation by the wagon fleet mentioned on page 28 of the RFQ document. The document specifies that "The locomotives are a combination of diesel locomotives (classes D34, D36 and D37) and 18E electric locomotives. The wagon fleet is made up of assets suitable for transporting containers, timber, grain, coal and chrome, automobiles, fuel and other general cargo."</p> <p>We would appreciate further details on why iron ore and manganese are specifically not included in this list of suitable commodities, as this information is crucial for our assessment and decision regarding potential participation in this project.</p>	<p>Transnet has retained certain assets for its operational requirements and availed the rest for the LeaseCo. It is expected that the LeaseCo will therefore acquire additional assets to meet market demand.</p>
7	3-Jun-25	Email	We refer to the above RFQ for which Thelo Rolling Stock Leasing (Pty) Ltd (Thelo) intends responding to. A key requirement is for the submission to be supported by a Net Worth (as defined) of R4bn. This represents a significant commitment to be made by potential bidders and which requires substantially more time to be assessed in terms of internal approval process of bidders, unlike the financial support criteria to be provided through a financiers letter of interest. We have also sent important clarification request to Transnet on 05 May 2025 for which no response has been received yet. Based on the above, we kindly request an extension of the RFQ Closing date to 29th August 2025.	The answers to the various clarification questions were posted on 30 May 2025 on the tender portal: <a href="https://transnetenders.azurewebsites.net">transnetenders.azurewebsites.net</a>