		2017 R'000	2016 R'000
8.	**Capital and reserves**		
	Share capital		
	Authorised		
	540 000 000 (2016: 540 000 000) ordinary shares of 5 cents each	**27 000**	27 000
		Number	Number
	Issued		
	Balance at beginning of year	**335 404 212**	335 163 151
	Shares issued in terms of share incentive scheme	**–**	241 061
	Balance at end of year	**335 404 212**	335 404 212
		R'000	R'000
	Issued share capital		
	Issued share capital	**16 770**	16 770
	Share premium	**379 792**	379 792
	Reserves		
	Equity-settled share-based payment reserve	**876 918**	734 131
	Retained earnings	**18 141 982**	15 478 449
		19 415 462	16 609 142
	In total, 30 000 000 (2016: 30 000 000) of the unissued shares are under the control of the directors until the next annual general meeting.		
9.	**Contingent liabilities**		
	In respect of guarantees of banking and other facilities granted to subsidiaries and associates	**31 417 608**	28 632 740
	Of which has been utilised	**10 716 516**	8 982 724

10. Borrowing powers

Borrowing powers, in terms of the Memorandum of Incorporation, are unlimited.

11. Related parties

The subsidiaries and associates of the Group are related parties of the Company. The Company has made loans to, and has received loans from, certain of these entities, details of which are reflected in annexure A of these financial statements.

Details of income received from these related parties are included in the statement of comprehensive income.

All expenditure incurred by the Company is borne by a subsidiary in lieu of administration fees and interest.

Details pertaining to executive and non-executive directors' compensation are set out in the directors' report on pages 9 to 11. Directors' remuneration in total is included in note 2 of the consolidated financial statements.

12. Subsequent events

The Group acquired 100% of the shares of Noonan from Alchemy partners and Noonan's current management. Noonan, which is based and operates throughout the Republic of Ireland and in the United Kingdom, has established a clear leadership position with a 40-year track record of delivering high-quality integrated facility management services and solutions. Its services include soft, technical and ancillary services and range from cleaning and security to building services and facilities management. The board believes that Noonan's business model and geographic presence will be complementary to Bidvest's Services division. Several learnings can be shared and enhanced, thereby improving the Group's overall services offering. The current dual geographic footprint allows for growth optionality into Europe and further afield. South African Reserve Bank approval has been obtained. The transaction is effective 1 September 2017. The EUR175 million (R2,7 billion) purchase price was settled by way of foreign credit facilities. Three-year variable rate, euro denominated funding has been secured at an attractive rate.