

# Bridgement awards R20k loan to small business owner Simphiwe Mkhize

Bridgement, in partnership with the Slow Fund, has announced that Simmy Bakes founder Simphiwe Mkhize is the first of four entrepreneurs to win one of its R20,000 interest-free, fee-free business loans.



Source: [Fxabay](#)

When asked how she plans on making the most of her Bridgement business loan, Simphiwe said she'll be using R15,000 to buy a bigger oven to increase productivity and R5,000 to buy more baking tools, and increase her advertising and marketing.

## Simmy Bakes

Financial analyst Mkhize lost her job in 2018 after working in finance for eight years. As a mother of two, she knew she had to hustle. She turned her passion for baking into a business, selling her homemade baked goods at taxi ranks and relying on word-of-mouth marketing within her neighbourhood and community.

Two years later, Simmy Bakes has a growing team, ever-increasing orders from a long list of repeat clients, and is catering for special occasions such as birthdays and weddings. As a Slow Fund winner, Simphiwe received a R1,000 cash injection into Simmy Bakes which she used to buy a second cake mixer, a coaching session from Slow Fund founder and entrepreneur, Nic Haralambous, as well as an entry for Bridgement's interest-free loan.

## The Slow Fund

The Slow Fund is an initiative that aims to help budding entrepreneurs launch their small businesses by giving away R1,000 to one aspiring entrepreneur every day for a year to cover initial startup costs or provide a cash injection.

Bridgement has partnered with the Slow Fund and will be giving an entrepreneur a R20,000 interest-free, fee-free business loan every quarter of 2021, with Mkhize being the first recipient. Along with the loan, the winning entrepreneurs will also get a payment holiday of up to six months to give them enough time to put the funding to work in their business.

To enter the Slow Fund and stand a chance to win an interest-free Bridgement business loan, click [here](#).

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