

Phetole Modika

Director



Phetole Modika is a Director in our Finance & Banking practice. He focuses on general banking and finance law, including secured and unsecured lending, acquisition and leveraged finance as well as structured trade commodity finance. Phetole has also acquired experience in certain specialist areas of finance, such as municipal and public finance and has advised clients on the application and implications of the Public Finance Management Act, 1999 and the Local Government: Municipal Finance Management Act, 2003.

About Phetole

Phetole began his career in 2009 as a Candidate Attorney at Cliffe Dekker Hofmeyr and was appointed as a junior Associate in January 2011 within Cliffe Dekker Hofmeyr's finance, banking and projects practice. In 2012, he joined Bowman Gilfillan Incorporated as a junior Associate and was subsequently promoted to Senior Associate on 1 March 2013. Phetole re-joined Cliffe Dekker Hofmeyr as a Director in September 2021, after practicing as a Partner at Bowman Gilfillan Incorporated from 1 March 2017.

Credentials

Education

- LLB, Certificate (Advanced Company Law I and II), University of the Witwatersrand
- Admitted as an attorney: 2011
- Admitted as a notary public: 2012

Experience

- Advising various commercial banking institutions in relation to the restructuring of the Land and Agricultural Development Bank of South Africa (a development finance institution established in 1912 and currently incorporated as a juristic person by the Land and Agricultural Development Bank Act, 2002).

Contact Phetole

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[Phetole on LinkedIn](#)

Expertise

[Finance & Banking Law](#)

[Industrials, Manufacturing & Trade](#)

[Technology & Communications](#)

Location

Johannesburg

Language

English

Sesotho

Sepedi

isiZulu

Setswana

- Advising Absa Bank Limited, Investec Bank Limited, FirstRand Bank Limited (acting through its Rand Merchant Bank division), Nedbank Limited, Development Bank of Southern Africa Limited and The Standard Bank of South Africa Limited in relation to the provision of ZAR15 billion term and revolving facilities to the Trans-Caledon Tunnel Authority for purposes of funding the Lesotho Highlands Water Project commissioned jointly by the Governments of South Africa and the Kingdom of Lesotho pursuant to the bilateral Treaty entered into between the two neighbouring countries.
- Advising South African Airways SOC Limited in relation to ZAR5 billion loan facilities provided by Nedbank Limited, Investec Bank Limited, The Standard bank of South Africa Limited and Absa Bank Limited.
- Advising Absa Bank Limited (acting through its Commercial Property Finance division) in relation to the ZAR1,4 billion secured financing to Newlyn Investments (Pty) Limited for, inter alia, the development, construction, operation and management of an industrial warehouse facility;
- Stanbic Bank Kenya Limited and The Standard Bank of South Africa Limited (acting through its Corporate and Investment Banking Division) in relation to a development loan facility to ALP West Limited for the construction of a logistics park known as the "Tilisi Logistics Park Phase 1" in Kenya.
- Advising Tongaat Hulett Limited in respect of the restructuring of its debt and capital structure, with the parties to the transaction including Nedbank Limited and the other major South African banking institutions.
- Advising Royal Bafokeng Resources (Pty) Limited and Royal Bafokeng Platinum Limited on one of the largest commodity financing transactions of 2017, raising ZAR3.2 billion in aggregate by (a) the issuance of ZAR1.2 billion unsecured convertible registered bonds and (b) raising ZAR2 billion under a term and revolving credit facilities made available by Nedbank Limited and FirstRand Bank Limited (acting through its Rand Merchant Bank division).
- Advising Stanbic Bank Kenya Limited and The Standard Bank of South Africa Limited (acting through its Corporate and Investment Banking Division) in relation to the USD71.5 million secured financing for the development of the Two Rivers Mall in Kenya, being the largest shopping centre in East Africa.
- Advising The Standard Bank of South Africa Limited and Absa in relation to term loan facilities to be made available to In2Food Group (Pty) Limited for the purposes of (i) refinancing its existing indebtedness and (ii) certain proposed acquisitions - estimated transaction value was approximately ZAR880 million.
- Advising Stanbic Bank Kenya Limited and The Standard Bank of South Africa Limited (acting through its Corporate and Investment Banking Division) in relation to a multi-currency development loan facility to Vipingo Development PLC for financing the development, construction, operation and management of the first phase of the Awali and Palm Ridge residential estates in Kenya.

Recognition

- Legal 500 EMEA
 - The Legal 500 EMEA 2021-2023 mentioned Phetole for Banking & Finance
 - Mail & Guardian 200 Young South Africans 2017.
 - IFLR1000 - "Phetole is a highly skilled lawyer with a strong understanding of the key commercial aspects of a transaction. He is goal driven and regularly engages clients and runs an efficient team that is goal driven"