

Notes to the Group financial statements *continued*

for the year ended 31 December 2015

7 FINANCIAL RISK (continued)

7.3 Loans and other non-current receivables

Loans and other non-current receivables are accounted for as loans and receivables in accordance with the accounting policy disclosed in note 7.1.

Prepayments include costs paid relating to subsequent financial years and are stated at nominal value.

	2015 Rm	2014 Rm
Irancell Telecommunications Services Company (PJSC) ¹	2 128	–
Loan to Uganda Tower InterCo B.V. ²	1 159	887
Loan to Ghana Tower InterCo B.V. ³	1 109	2 023
Loan to Nigeria Tower InterCo B.V. ⁴	2 704	1 039
Non-current interconnect receivables	405	355
Other non-current receivables	1 216	973
Non-current prepayments	1 062	1 019
	9 783	6 296

¹ The loan to Irancell attracts interest at 12% per annum. The loan is repayable in a bullet payment on 30 September 2017 (note 4.2).

² The loan to Uganda Tower InterCo B.V. attracts interest at LIBOR +5,3% per annum. The loan is repayable in 2019.

³ The loan to Ghana Tower InterCo B.V. attracts interest at a fixed interest rate of 21,87% per annum. The loan is repayable in 2019.

⁴ The loan to Nigeria Tower InterCo B.V. attracts interest at a fixed interest rate of 10% per annum subject to review, and is repayable in 2024.

The recoverability of the loans was assessed at the reporting date and was found not to be impaired.

No impairment was recognised in the current year. An impairment reversal of R230 million in respect of non-current interconnect receivables was recognised in 2014 (note 2.4).