

## Press Release

26<sup>th</sup> November 2007

### **Duke of Edinburgh Meets Five Talents Staff in Uganda**

The Duke of Edinburgh met four staff members from the Five Talents microfinance programmes in Uganda on 23<sup>rd</sup> November. The Duke was in Uganda attending the Commonwealth Heads of Government Meeting with the Queen and 52 heads of Government.

The Duke invited the representatives from Five Talents Uganda to meet him at Mweya Safari Lodge in the Queen Elizabeth National Park. He was interested to learn about the Five Talents microfinance programme based in Kasese, just 20 miles from Mweya Lodge. The Duke last visited the Park at its foundation in 1954.

The Five Talents representatives were:

1. Mr David Mugabi - General Manager, Five Talents Uganda
2. Mr Simon Lee - Five Talents Technical Advisor, UK long-term volunteer
3. Mrs Christine Ainabyona - Branch Manager at Five Talents Kasese branch
4. Mr Job Kule - Accountant and Loan Officer at Five Talents Kasese

Mr Simon Lee commented "The Duke was pleased to meet with the Five Talents staff and to hear of their work with the poor in and around Kasese. It was a great privilege to be invited and a sign of the growing recognition of the Five Talents' programmes."

Five Talents Uganda is currently making small loans to 1,500 active poor clients, mostly women. The average loan is £100 per person. Loans officers provide business training and the loans are used by clients to invest in their small businesses, such as tailoring, carpentry, brick-making. Loans are repaid over 6 months with an interest fee that covers administrative costs. Repayment rates are around 85-90%. Loan capital recycles from one group of entrepreneurs to another.

Five Talents has adopted the microfinance principles developed by the Grameen Bank in Bangladesh, which was awarded (along with its founder Dr Muhammad Yunus) the Nobel Peace prize in 2006 for its contribution to peaceful development and poverty alleviation.

Five Talents is distinctive because of its link with the locally established Anglican church to help with service delivery and accountability in areas where many other microfinance institutions find it hard to operate sustainably. Five Talents also has a strong emphasis on business training including savings, business planning and record keeping.

---

**"Master," he said, "you entrusted me with five talents. See, I have gained five more." (Matt. 25:20)**

Notes to Editors:

Photos: contact the office for photos.

Five Talents Uganda began operations in 2001 and now has three branches in Uganda and a national head office in Kampala. Five Talents Uganda is a registered company and Non-Governmental Organisation in Uganda. The national Patron is the Archbishop of Uganda, the Most Rev. Henry Luke Orombi.

Five Talents UK is a registered charity in England and Wales (No. 1113969) which supports the Uganda programme as well as microfinance programmes in 8 other countries around the world as listed below:

- |                             |              |
|-----------------------------|--------------|
| 1. Dominican Republic       | 5. Indonesia |
| 2. Kenya (2 partners)       | 6. Peru      |
| 3. Philippines (2 partners) | 7. Sudan     |
| 4. India (3 partners)       | 8. Tanzania  |

Five Talents is a Christian charity, whose International Patron is the Archbishop of Canterbury. The charity aims to help the poor in developing countries to fight poverty, create jobs and transform lives through provision of microfinance services – business training, savings schemes and small loan programmes.

The name Five Talents comes from the bible parable in which the Master gave five “talents” of money to his servant who went and traded and earned five more. Five Talents’ partners provide services in local communities irrespective of religion or tribe, based on need not creed. . The UK charity, along with its US counterpart Five Talents International, together support almost 19,000 clients worldwide.

Five Talents’ Development Director, Rachel Millward, recently visited the programmes in Tanzania and Uganda and returned with firsthand news on 24<sup>th</sup> November. Rachel was formerly a credit analyst with Goldman Sachs until August 2007 when she joined Five Talents full-time. She is available for interview from Monday 26<sup>th</sup> November onwards.

*For more information contact:*

*Tom Sanderson*

*UK Director,*

*Five Talents, 11 Woodside Road, Purley, Surrey, CR8 4LQ*

*T: 0208 763 2975 M: 07914 855 613 E: [info@fivetalents.org.uk](mailto:info@fivetalents.org.uk)*

*More information can be found on [www.fivetalents.org.uk](http://www.fivetalents.org.uk)*