COMPANY				GROUP	
2014	2013		(R'million)	2014	Restated* 2013
		18	**Loans**		
			Share trust participants	–	0,1
			Loans to empowerment entities		
293,7	229,5		– Tiger Brands Foundation		
58,7	45,8		– Thusani II		
2,5	2,5		Other	5,6	7,1
354,9	277,8			5,6	7,2

18.1 Loans to empowerment entities

Loans to empowerment entities consist of accrued dividends receivable on the investment in preference shares in connection with the BEE Phase II transaction (refer to note 17). Preference dividends are calculated based on 93,5% of the prime interest rate prevailing from time to time.

18.2 Tiger Brands Share Trust (other)

The Tiger Brands Share Trust was formed to finance the purchase of ordinary shares in the company by employees of the group. The loan is secured by the pledge of the ordinary shares purchased in terms of the scheme and is repayable within 10 years after the grant of the option. Interest is determined by the directors six months in arrears. The interest rate applied is 1% for both 2014 and 2013.

** The amounts have been restated due to the adoption of IAS 19R.*