

RMB Corvest, Umoya Capital Partners acquire minority stake in Sants

RMB Corvest, in direct partnership with Umoya Capital Partners, has recently acquired an interest in Sants Private Higher Education Institution.



Photo by Mikhail Nilov via www.pexels.com

Sants was established in 1997 and quickly evolved into a further education and training service provider, focusing on early childhood development and continuing teacher development programmes. In 2012, Sants registered with the Department of Education and Training (DHET) as a distance tertiary education provider focusing on Initial Teacher Education (ITE) programmes, offering a Diploma in Grade R Teaching, a Bachelor of Education in Foundation Phase and a Bachelor of Education in Intermediate Phase.

Since establishment, Sants has presented various programmes and qualifications to more than 40,000 educators in South Africa. The distance education sector has proven to be one with significant growth opportunities and the business provides quality practice-driven distance teacher education and development.

RMB Corvest and Umoya have jointly acquired a significant minority stake in the business. “Understanding the ethos of entrepreneurial ownership, we value this type of investment. Partnering with current management who have a thorough understanding of the business and seek continued, organic growth through a long-term partnership resonates with us,” says Matsebe Thulare, executive at RMB Corvest.

The investment also furthers RMB Corvest's BEE strategy through the partnership with Umoya Capital Partners.

"Considering the opportunities in the distance learning space and the demonstrable need for qualified teachers in the local context, the investment in Sants is timeous," says Sabelo Sithebe of Umoya Capital Partners. "The need for teachers is expected to intensify given reports of the aging of our current teacher work force. Figures suggest that there will be a large wave of retirements peaking around 2030."



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There is an encouraging willingness from school leavers to pursue teaching qualifications. The job prospects, diverse subject matter in the programmes and opportunity to make social impact all make it an attractive career path for students. It is estimated that there were 4.2million applications for only 163 000 available first year places (in all programmes) at South Africa public universities in 2023. The unfortunate limitations of capacity and funding at public institutions, provide a compelling case for the relevance and growth prospects of teacher training focused private higher education institutions like Sants.

"Our business is underpinned by our current degrees and programmes, with clear additional growth avenues for us," says Jaco Bernard of Sants. "We continue to deliver quality teacher education with each programme addressing the needs of the diverse South African education system. Our new private equity partners have experience in the education sector and this will be an advantage for us - leveraging their skills and knowledge."

"The programmes focus on quality at an appropriate cost, with an emphasis on ease of access and customer service for potential educators, providing the foundation for continued future growth," concludes Geoff Wilmot, executive: RMB Corvest. "This, together with the business' nuanced approach to language, provides for a business well suited to the South African context. All considered, an exciting partnership for us."

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