

Notes to the consolidated annual financial statements *continued*

for the year ended 30 September

	Long term >5 years	Medium term 2 – 5 years	Short term <1 year	2013 Total	2012 Total	2011 Total
	Rm	Rm	Rm	Rm	Rm	Rm
29. COMMITMENTS <i>continued</i>						
Finance lease commitments						
Present value of minimum lease payments						
Land and buildings	154	216	67	437	458	499
Motor vehicles	15	282	123	420	37	29
Rental fleets			15	15	22	46
Other					29	60
	169	498	205	872	546	634
Minimum lease payments						
Land and buildings	206	319	109	634	688	808
Motor vehicles		301	118	419	35	29
Rental fleets			15	15	22	46
Other					30	60
Total including future finance charges	206	620	242	1 068	775	943
Future finance charges				(196)	(229)	(309)
Present value of lease commitments (note 14)				872	546	634

Land and building commitments are for certain fixed rate leases in the Automotive division for trading premises with an average term of 12 years including a purchase option at the end of the term.

	2013	2012	2011
	Rm	Rm	Rm
30. CONTINGENT LIABILITIES			
Bills, lease and hire-purchase agreements discounted with recourse, other guarantees and claims	1 668	1 440	1 316
Buyback and repurchase commitments not reflected on the statement of financial position	288	131	161

The related assets are estimated to have a value at least equal to the repurchase commitment.

The group has given guarantees to the purchaser of the coatings Australian business relating to environmental claims. The guarantees are for a maximum period of eight years up to July 2015 and are limited to the sales price received for the business. Freeworld Coatings Limited is responsible for the first AUD5 million of any claim in terms of the unbundling arrangement.

There are no material contingent liabilities in joint venture companies.

The equipment failure reported by a customer in the 2012 integrated report and the 2013 interim report has been substantially rectified and following negotiations with the suppliers and the contractor we do not expect any additional material loss to the company.