		Trademarks Rm
6	**INTANGIBLE ASSETS**	
	2020	
	Cost	
	At 1 October 2019	**37**
	At 30 September 2020	**37**
	Accumulated amortisation	
	At 1 October 2019	**36**
	Charge for the year (note 2)	**1**
	At 30 September 2019	**37**
	Carrying amount	
	At 30 September 2020	
	2019	
	Cost	
	At 1 October 2018	37
	At 30 September 2019	37
	Accumulated amortisation	
	At 1 October 2018	34
	Charge for the year (note 2)	2
	At 30 September 2019	36
	Carrying amount	
	At 30 September 2019	1

		2020 Rm	2019 Rm
7	**INVESTMENTS**		
	Investment in subsidiaries and joint ventures at cost less impairment	**3 461**	2 736
	Unlisted investments at fair value	**16**	5
		3 477	2 741

The above assets have been assessed for impairment based on the historical and forecast dividends received and no impairment is required

8	**LOANS OWING FROM/(TO) SUBSIDIARIES**		
	Long-term loans	**9 343**	7 045
	Short-term loans	**403**	2 927
	Amounts owing from subsidiaries *	**9 746**	9 972
	Amounts owing to subsidiaries **	**(273)**	(168)

* The interest bearing loans are payable on demand, with the interest rate calculated using the weighted average cost of external borrowings for Barloworld Treasury plus a margin of 0.25%. Non-interest bearing loans are not payable on demand but are long-term. The interest bearing loans are payable on demand, with the interest rate calculated using the weighted average cost of external borrowings for Barloworld Treasury plus a margin of 0.25%. During the current financial year the Khula Sizwe Management trust was provided a R198 million interest free loan. Non-interest bearing loans are not payable on demand but are long-term. There is no history of credit losses on loans to subsidiaries and management expect these loans to continue performing, and therefore, no expected credit losses have been recognised on these loans. Management have also considered macro-economic forward looking factors relating to these loans, however the ECL remains negligible and as such none has been recognised.

** The R273 million owing to subsidiaries is made up mainly of various Group equity loans which are interest free with no fixed repayment terms.

Expected credit losses are determined in line with the Group's accounting policy included in the Group annual financial statements.