

Local investors pump E6m in Jozini project

BY CASSANDRA SHAW

LAVUMISA - As the Royal Jozini Big Six project continues to take shape, local investors have pumped in about E6 million into it.

Already, a total of E120 million has been invested in the construction of four up-market lodges.

A large portion of this investment is from international investors, mainly South Africans.

Swazis currently represent five per cent of the E120 million investment.

The local investors are made up of individuals, some of whom are high ranking government officials and a group of business women known as Women United.

The association has about 20 female shareholders involved in it.

Distribution

Director of Royal Jozini Jim Brown said the women recently came on board and were excited about it.

He explained that the association would also be involved in the distribution of diesel and fuel in the Jozini project.

"In total, we have over 12 shareholders who are Swazis while the others are internationals.

... over 12 Swazis already have shares



Project Director of Royal Jozini Big Six Jim Brown. (File Pic)

The figures will certainly grow, which is what we want to see happening," he explained.

The construction of the lodges is the first

phase of the project which is worth billions of Emalangeni.

After the completion of this phase, the developers will move on to the second phase, which is the construction of the hotel.

"With the coming of the big site, that is the construction of the hotel, we are in talks with the local financial sector to invest in this aspect," he said.

Interest

Brown also explained that having a group of women on board was quite important, especially because they represent a larger number of other women.

He said they had appointed two women from the association into the board, a development that will be officially announced in the next board meeting.

Brown explained that the project had drawn the international community which has shown keen interest in investing into it.

He expressed hope that more Swazis would buy into the project as the development continued.

"We will definitely attract more local investors such as the pension funds because we want Swazis to claim their stake," he added.