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## **NEXT PHASE OF ROYAL JOZINI BIG 6 IS POISED TO TAKE OFF**

PROPERTY REPORTER

THE developers of Royal Jozini Big 6 – a massive multi billion rand resort on the Swaziland side of Lake Jozini neighboring KwaZulu Natal – have announced that it had joined forces with Nova Capital Africa to raise 500 million rand in new finance to fund the construction to the next phase of what is being touted as Southern Africa's biggest tourism resort project.

The development plans include a 200 room five-star hotel, conference and banqueting centre, boutique casino, health spa, traditional village and 18-hole golf course estate with 400 serviced golf villa sites.

Nova Capital Africa is part of an emerging markets investment banking group headquartered in New York that serves large and middle market companies throughout Africa and central/eastern Europe. It also operates New Bridge Global Investments, an emerging markets focused investment fund. SA based Jim Brown, Managing Director of Royal Jozini Big 6, said that the development has seen good progress being achieved.

"This includes built infrastructure and construction on the luxury private game lodges, which has opened the door to further and substantial inflows of tourism related foreign direct investment into the Kingdom of Swaziland," he said.

"The next phase of the development presents Swazi investors with an excellent opportunity to participate in the landmark project... Nova Capital Africa intends holding meetings with various stakeholders in the Swazi financial sector to expose them to the opportunity. Despite the recent international economic downturn, we expect to secure the necessary finance by mid 2010," said Brown.

He said detailed planning and design of the resort complex was already far advanced and scheduled for completion at the end of this year with a two year construction programme scheduled to commence at the beginning of 2011. In addition to staff accommodation already constructed at Royal Jozini Big 6, the plans for the next phase include building 6,500m<sup>2</sup> of accommodation to house 300 staff needed for future operations.

"Construction of the resort complex is expected to create upwards of 800 jobs in addition to the existing 200 construction jobs related to ongoing lodge construction and 68 staff employed on site. The bulk of the development's staff is recruited through the Lavumisa Community Trust to ensure that the 16 regional chiefdoms benefit from the job-creation programme," said Brown.

