

MACAUHUB NEWS SUMMARIZED FOR MOZAMBIQUE

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International investment fund builds shopping centre in Mozambique

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The Actis investment fund will invest US\$96 million in a building with a shopping centre and hotel in the city of Maputo called Baia Mall, already under construction on Avenida Marginal, said the fund specialised in capital investments in emerging markets.

The Baia Mall is a project promoted by the Automobile & Touring Club of Mozambique, real estate development company RPP Developments and the Actis fund (<http://www.act.is/>), and the shopping centre will include benchmark retail brands, such as Super Spar, Game and Woolworths.

The shopping centre will have a total area of 30,000 square metres, more than 100 shops, restaurants, a service area and more than 1,000 parking spaces. The project that will create more than 2,500 jobs.

The new Mozambican shopping centre is scheduled to open in late 2017. Although this is the first investment by Actis in Mozambique, the international fund has an investment portfolio of over 200 projects in 44 countries around the world, with a total of US\$9 billion in invested capital.

Louis Deppe, a partner of Actis East Africa Real Estate, said the fund would announce “new investments in Mozambique very soon” and added that the “Baia Mall is an international project that aims to respond to the needs of the Mozambican market.”

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