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The South African Institute of Black Property Practitioners (SAIBPP) Press Release

SAIBPP has welcomed President Jacob Zuma's announcement during his State of the Nation Address (SONA) on Thursday 12th February 2015 regarding restrictions on foreign land ownership.

In his State of the Nation Address, President Jacob Zuma said "During this year of the 60th anniversary of the Freedom Charter, land has become one of the most critical factors in achieving redress for the wrongs of the past" He continued to say that "foreign nationals will not be allowed to own land in South Africa but will be eligible for long term lease".

SAIBPP believes that this brings clarity to an issue that has been topical in the past 20years.

Leasehold of land is a practice that is dominant in most countries especially in Europe. This then will ensure conformity.

"Whilst we welcome the clarity we believe that African nationals from across the continent should be excluded in the definition of 'foreigners'" said the President of SAIBPP Mr. Thomas Matlala. "This will give effect to the government's plan of ensuring inter trade among countries on the continent".

SAIBPP went further to say it awaits more clarity as to whether this will involve both agricultural and urban land.

There has been concerns by some commentators that this will affect foreign investments. SAIBPP believes that this will not have a negative impact on foreign investors. What will affect foreign investors is uncertainty over energy and infrastructure spending.

Issued by The South African Institute of Black Property Practitioners on 17th February 2015:

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