

NOTICE TO ALL STAKEHOLDERS: HOUSING DEVELOPMENT PROJECT AT LOT 2 OF CLIPSHAM, MASVINGO


The Infrastructure Development Bank of Zimbabwe (“IDBZ”) wishes to advise its clients and valued stakeholders that the legal case in which IDBZ and its partners (the Consortium) were suing Great Geeeees Property Investments Holdings Group (Private) Limited, an entity owned and/or controlled by one Mr. MMM Gapare has now been concluded in favour of the Consortium. The litigation was borne out of unfounded and malicious allegations peddled by Great Geeeees Property Investments Holdings Group concerning the integrity and legitimacy of the Clipsham Housing Project and the site on which it is being developed.

A final order was given in the High Court Harare, Case Number HC 3847/16 to the following effect:

1. That Great Geeeees Property Investments Holdings Group has no rights, title and/or interest in a piece of Land known as Lot 2 Clipsham Farm;
2. That any transaction or agreement entered into by the Consortium with any third party/parties in respect of any subdivisions of Lot 2 Clipsham Farm is valid and lawful;
3. That Great Geeeees Property Investments Holdings Group shall pay costs of suit on the Law Society scale of Attorney and Client.

This order has brought finality to the unlawful actions by Great Geeeees Property Investments Holdings Group intended to discredit and undermine the execution of the project. As such, the project shall be proceeding without any further detraction or impediments. Progress on site servicing is on schedule as planned for this development and interested individuals and corporates may therefore proceed to buy residential stands already on sale at Lot 2 of Clipsham without fear of disturbances.

ISSUED BY



Priscillah Zvobgo (Acting Chief Marketing and Public Relations Officer)
Infrastructure Development Bank of Zimbabwe



Herbert T. Madziva (Chairman)
Clipsham Views Housing Project Consortium

29 June 2016

HEADQUARTERS:

IDBZ House, 99 Roten Row
Harare, Zimbabwe Tel: 04 4750171-8
Fax: 04 4749012/774225

BULAWAYO:

5th Floor, First Mutual House
Cnr Main St / 9th Ave
Bulawayo, Zimbabwe. Telephone: 09 70035; 70672; 70241
P.O Box AC 370, Ascot. Bulawayo Zimbabwe
Email: enquiries@idbz.co.zw

