

MTN, CCECC and Madison Insurance move to Roma Park in Zambia

LUSAKA February 6, 2018: Roma Park, Lusaka's first mixed-use community, is welcoming major businesses MTN, China Civil Engineering Construction Corporation (CCECC) and Madison Capital to its industrial park, further cementing Roma Park's position as Zambia's premier business and residential address.

In Roma Park businesses enjoy 0% import duty on equipment thanks to the development's partnership with the Zambian Development Agency (ZDA).

MTN's new head office will take up 4,500sqm, CCECC's head office for Zambia will be completed in April, and Madison Asset Management will lease 2,200sqm of A-grade warehouse and 3,100sqm of office space in the park.

Link Pharmacy and Unik Construction are also present within the development, occupying a distribution warehouse and commercial premises, respectively.

"We're seeing a dramatic uptake in demand for property, especially by investors from South Africa and China," said Shaun Davy, Managing Director at CPD Properties, the developer of Roma Park, a partnership with Rendevour, Africa's largest urban land developer. "Foreign investors and local businesses expanding in Zambia have been signing long-term commitments for commercial space in Roma Park this year, and we are delighted to lead the comeback of market confidence."

The centrally located Roma Park has been a starting point for many investors into Zambia, either through its residential or commercial properties.

Roma Park commercial property prices have increased 150% between 2011 and 2017. The project's residential property prices have seen a stellar 280% growth over the same period with 98% now sold out.

The development's 10km of tarmac roads, fibre optic connectivity and access to water and electricity has solidified Roma Park as the premier residential and business address in Zambia.

"The success of Roma Park is replicated across all our projects in Sub-Saharan Africa: secure land title, high-quality master planning and world-class infrastructure," said Tim Beighton from Rendevour.

About Roma Park (www.romapark.co.zm)

Roma Park consists of 368 residential and 42 commercial plots in the heart of Lusaka's emerging business district. Most of its residential plots have been sold.

The residential section was nominated for the Best Housing Award at the [Africa Property Investment Summit](#)(API) in 2017.

Its commercial offering is demarcated for light industrial, retail and commercial business use. Roma Park is situated on 120 hectares of prime, serviced land.

Thanks to its partnership with the Zambian Development Agency (ZDA), businesses in the priority sectors of Education, Fuel Retail, Agriculture or Manufacturing enjoy (among others) the following incentives:

- 0% import duty on Capital equipment and machinery for five years

These incentives are available to investors who invest no less than \$500 000.

Roma Park's infrastructure includes over 10km of roads, the facilitation of fibre optic connectivity throughout the development and the provision of water and sewage reticulation.

The development is Lusaka's premier lifestyle estate with manicured gardens, tennis courts and The Retreat Restaurant serving some of the city's best food.

Located in the heart of Lusaka along Zambezi Road in Roma, it is 3km from Manda Hill Shopping Centre and Mass Media, 6km from Lusaka town centre and 20km from Kenneth Kaunda International Airport.

About Rendeavour (www.rendeavour.com)

Rendeavour is Africa's largest urban land developer with over 12,000 hectares of visionary projects in the growth trajectories of large cities in Kenya, Ghana, Nigeria, Zambia and Democratic Republic of Congo. Rendeavour's vision goes beyond alleviating what is a self-evident problem – that of stifling urban congestion and a dearth of quality housing and commercial property in Africa. Rather, we aim to help create the infrastructure – the living and working spaces, communities, schools and hospitals – that will help sustain and accelerate Africa's economic growth, meet the aspirations of Africa's burgeoning middle classes, and serve as a catalyst for further urban development.

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