

VFIFC

VICTORIA FALLS INTERNATIONAL FINANCIAL CENTRE

UNLOCKING PROPERTY & REAL ESTATE INVESTMENT THROUGH THE VFIFC

Connecting Zimbabwean real assets with regional and international capital

ZimReal & Zimbabwe Future Capital Forums

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Why Zimbabwe established the VFIFC

The Centre is designed as an investment-enabling platform — not simply another regulator.

1

Mobilise new capital

Create a credible gateway for international, regional and diaspora capital into Zimbabwean opportunities.

2

Build deeper financial markets

Expand the range of issuers, investors, products and intermediaries operating in foreign currency.

3

Create an internationally competitive jurisdiction

Provide a specialised legal, regulatory and institutional environment for cross-border financial services.

4

Support the real economy

Channel capital towards productive sectors including property, infrastructure, energy, tourism and enterprise.

What investors can do through the Centre

The opportunity spans the full capital-formation chain.

Capital raising

Structure and raise capital through the VFEX ecosystem and other permitted investment vehicles.

Funds & asset management

Establish and manage collective investment schemes, specialist funds and investment structures.

Listed products

Develop securities and investment products, including appropriate ETFs and REIT-type structures.

Private capital

Use private equity and venture capital structures to mobilise patient and growth capital.

Banking & finance

Access an international financial-services environment supporting cross-border and foreign-currency activity.

FinTech & innovation

Develop new financial products and business models through proportionate innovation pathways.

What this means for property and infrastructure

For ZimReal participants, the question is not only “what can we build?” but “how can we finance and package it for capital?”

1

Turn assets into investable propositions

Move beyond conventional property financing by structuring portfolios and projects for institutional and market-based capital.

2

Pool capital

Use fund structures to aggregate investor capital for commercial property, hospitality, logistics, housing and infrastructure.

3

Create liquidity pathways

Where appropriate, listed and securitised structures can broaden participation and create clearer routes to liquidity.

4

Connect projects to international investors

The Centre is intended to help bridge Zimbabwean assets and projects with foreign-currency capital.

What the VFIFC unlocks for property & real estate

S.I. 63 of 2026 moves real estate from a conventional asset class to an investable, tradeable capital-market product.

Property funds & REIT structures

Pool real estate through collective investment schemes, including specialist property and REIT-type funds (S.I. 63: CIS framework).

Mortgage & asset-backed securities

Securities expressly include mortgage- and asset-backed instruments — a pathway to securitise property cash flows (S.I. 63, s. 2).

Tokenised real estate exposure

Securities may exist in digital or tokenised form, enabling approved tokenised interests in property vehicles (S.I. 63, s. 2).

Crowdfunding & private financing

Authorised investment and loan crowdfunding platforms broaden capital channels for qualifying projects (S.I. 63, ss. 108–135).

International managers & capital

Recognised externally regulated firms can operate through the Centre under home-jurisdiction recognition (S.I. 63, ss. 9, 218–221).

From development to liquidity

Connect project finance to pooled vehicles, securitised or tokenised interests and market access — beyond bank debt alone.

Property structures the Centre can host

The same asset can be packaged in different ways — the structure should follow the capital being targeted.

USD-denominated REITs

Hold income-producing portfolios in REIT-type structures distributing foreign-currency rentals to investors.

Closed-end property funds

Pool professional-investor capital for development or value-add strategies over a defined fund term.

Development SPVs & blended finance

Ring-fence large projects in vehicles combining equity, debt and concessional or DFI capital.

Lease-income securitisation

Issue notes backed by contracted rental or occupancy income from quality tenants and operators.

OpCo / PropCo structures

Separate hospitality real estate from hotel operations to match different investor risk appetites.

Joint-venture platforms

Pair local sponsors and assets with institutional capital and expertise in programmatic partnerships.

Worked example: a Victoria Falls hospitality REIT

An illustration of how the Centre can turn tourism property into an institutional, foreign-currency product.

1

Assemble the portfolio

Identify income-generating hotels and lodges with quality operators and contracted foreign-currency revenues.

2

Establish the vehicle

Set up a REIT-type structure in the Centre with a licensed manager, trustee and custodian.

3

Transfer and value the assets

Move assets into the vehicle at independent valuations, with clean title and institutional-grade leases.

4

Raise capital and list

Place units with institutional, regional and diaspora investors, with a VFEX listing as a liquidity route.

5

Distribute and grow

Pay regular foreign-currency distributions and recycle capital into a pipeline of further acquisitions.

Illustrative opportunities across property sectors

Examples of the propositions ZimReal participants could bring to the Centre.

Logistics corridor fund

Warehousing and cold-chain assets along key regional trade corridors, held in an income fund.

Student & rental housing

Aggregate purpose-built accommodation near universities and employment nodes into an income-led platform.

Prime office & retail

Reposition core portfolios in major centres under professional management for institutional investors.

Tourism mixed-use precincts

Fund hotel, conference, retail and residential development in Victoria Falls through staged capital raises.

Affordable housing delivery

Blend developer equity, debt and diaspora investment in serviced-stand and housing-delivery vehicles.

Healthcare & education assets

Hold long-lease social infrastructure offering stable, resilient foreign-currency income.

An ecosystem — not a single licence

Investors need institutions around the capital. VFIFC is building that complete ecosystem.

Capital markets

Issuers, brokers, investment advisers, fund managers, custodians, trustees and related market infrastructure.

Banking

International and qualifying banking activity within the Centre's specialised framework.

Insurance

Insurance and related financial-services activity as the framework is operationalised.

Ancillary services

Legal, accounting, audit, administration, consulting and other professional services that support transactions.

Dispute resolution

A specialised international arbitration architecture is being operationalised to support commercial certainty.

Innovation

A regulatory approach intended to enable responsible innovation while maintaining market integrity.

Why choose the VFIFC?

Competitiveness is about more than tax: investors assess the whole jurisdiction.

Foreign-currency orientation

A platform designed around international and cross-border financial activity.

Regulatory certainty

Specialised rules, licensing and supervision tailored to the Centre.

Fiscal proposition

A package of incentives intended to improve the competitiveness of qualifying activity.

VFEX connectivity

Direct relevance to Zimbabwe's foreign-currency capital-market ecosystem.

Legal certainty

A framework designed to support enforceability, investor confidence and dispute resolution.

International outlook

Standards and institutional design benchmarked against competitive international financial centres.

Six pillars anchor investor confidence

A credible IFC must combine opportunity with disciplined regulation.

Prudential integrity

Capital, governance, risk management and ongoing supervision.

Economic substance

Real decision-making, capability and operations — not paper presence.

Market conduct

Disclosure, fair treatment, product governance and investor protection.

Legal certainty

Clear rules, licence conditions and dispute-resolution mechanisms.

Financial crime controls

AML/CFT, source-of-funds verification and cross-agency coordination.

Proportional innovation

Innovation pathways that enable new products without compromising integrity.

How to enter the Centre

Early engagement helps investors structure correctly before committing significant transaction costs.

1

Expression of Interest

Engage the Centre early and identify the proposed activity, structure and investment proposition.

2

Regulatory engagement

Discuss the appropriate licence, structure, regulatory expectations and any innovative features.

3

Formal application

Submit the required application and supporting documentation through the Centre's processes.

4

Licensing consideration

Applications proceed through the Centre's governance and approval framework.

5

Operationalisation

Once authorised, establish the required presence, systems, governance and ongoing compliance arrangements.

From asset to investable product

The Centre's value is in helping transform economic opportunities into structures that capital can understand and fund.

Hospitality portfolio

Pool income-generating tourism assets into an institutional investment structure.

Commercial property

Aggregate quality office, retail or logistics assets for professional investment management.

Infrastructure

Structure long-duration projects to attract institutional and cross-border capital.

Energy

Create bankable vehicles capable of receiving equity, debt or blended finance.

Growth companies

Use private capital and eventual market access to fund expansion.

Investment products

Package diversified exposures for investors through regulated fund or listed structures.

THE VFIFC IS AN INVESTMENT PLATFORM
designed to connect Zimbabwean opportunities
with regional and international capital.

Bring us the asset. Bring us the project. Bring us the capital idea.
Engage early — and let us work with you on the pathway.

CONTACT US

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