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DRIVING DIVERSIFICATION AND TOURISM: BDC SUCCESSFULLY HANDS-OVER KWALAPE TOURS AND SAFARIS TO LOCAL OWNERSHIP

Kasane – Botswana Development Corporation (BDC) continues to explore opportunities to invest in viable commercial ventures, and facilitate the local ownership in key sectors, whilst in turn stimulating private-sector growth. To this end, the Corporation is pleased to announce the successful transfer of its 40% shareholding and facility interest in Kwalape Tours and Safaris (Pty) Ltd, to a citizen-owned company, Dekete Guys (Pty) Ltd (“Dekete”). The transaction was concluded at a hand-over ceremony on 13 August 2018 at Kwalape Safari Lodge in Kasane. The transfer is part of a broader strategy by BDC to divest from mature industries as well as those sectors that had demonstrated adequate private sector capacity to invest and operate in those sectors. Kwalape Tours and Safaris is one such entity.

The Corporation has approved an offer for its interest in Kwalape, being the purchasing of both ordinary and preference shareholding and credit facilities. The transfer to Batswana owners offers the company the opportunity to accelerate its development plans which will include the enhancement of its luxury hospitality offering and expanding the business’ footprint.

“We are pleased to see Kwalape having attained a mature business status as evidenced by its ability to self-sustain in a tough and competitive tourism sector. On the back of our robust corporate governance processes, we ensured all checks-and-balances were followed whilst reviewing prospective investors in order to appoint the right operation to take-up our shareholding. We believe the profile and projections of this investor would sustain business continuity and open new doors for Kwalape’s growth in the long term. We are confident in Dekete’s vision for the business,” said BDC Managing Director, Mr. Bashi Gaetsaloe.

In 2007, BDC entered into a partnership with the company, subscribing to 40% shareholding in the company, while the founders remained with a majority 60% shareholding. Kwalape, trading as Kwalape Safari Lodge, is located along the Kazungula-Kasane Road, Kasane in the Chobe District, the tourism hub of Botswana. The resort offers an extensive bouquet of tourism activities such as boat cruises on the Chobe river, safaris & game drives in the Chobe National Park and tours of the tourist attractions in the region such as Victoria Falls and Livingstone Memorial through strategic partnerships. Kwalape was established in 1999.

“I believe that partnering with giants such as BDC helps one grow in that they push you to pursue for much bigger and better than what many of us as start-up entrepreneurs could think possible. I appreciate the relationship we have built with BDC over the years and look forward to Kwalape’s next chapter with Dekete Guys,” said Kwalape Tours and Safaris Managing Partner, Mr. Milton Khachana.

“As an investment company our strategy is to invest with a clear intention of divesting at the right time and under the right circumstances. At the time of divestment, we intend to sell our shareholding to Batswana to increase their participation in many sectors across Botswana. The tourism and hospitality industry in Botswana is one such sector and we hope for greater local participation through this important sector at all levels – including ownership,” concluded Mr. Gaetsaloe.

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NOTES TO THE EDITOR

ABOUT KWALAPE TOURS AND SAFARIS

Kwalape was established in October 1999. In 2007, BDC entered into a partnership with the company to expand the facilities of the company, subscribing to 40% shareholding in the company while the founders remained with a majority 60% shareholding. The business is located along the Kazungula-Kasane Road, Kasane in the Chobe District, the tourism hub of Botswana.

The resort offers an extensive bouquet of tourism activities such as boat cruises on the Chobe river, safaris & game drives in the Chobe National Park and tours of the tourist attractions in the region such as Victoria Falls and Livingstone Memorial through strategic partnerships. It offers standard luxury accommodation for guests with buffet-style breakfasts as well as a curio shop on the premises. The lodge also has a fully serviced capacity campsite with eight (8) sites, with each site capable of accommodating 10 campers.

ABOUT BDC

Botswana Development Corporation Limited, or ‘BDC,’ is the country’s main agency for commercial and industrial development. Established in 1970, under the Companies Act, BDC is a company Limited by Shares and fully owned by the Government of Botswana. BDC is mandated to provide, facilitate and support financing of commercially viable enterprises that contribute towards building a sustainable and diversified Botswana economy; to stimulate the growth of the private sector; to invest in the region and internationally; whilst generating wealth for the Shareholder.

The Corporation invests in commercially viable projects across all sectors of the economy except large-scale mining. These include Energy, Manufacturing, Industry, Property, Services, Tourism, Innovation and Technology as well as Agriculture locally.



Throughout, BDC intends to promote best practices in business, governance and environmental standards in the funds or companies they choose to invest in. BDC conducts its business on a commercial basis and exercises special care and regard to economic and commercial merits.