**Zimbabwe Investment and Development Agency’s (ZIDA) Role on Foreign Investments**

Foreign investments into Zimbabwe are subject to various investment laws during establishment, operation and winding up. The establishment of the Zimbabwe Investment and Development Agency (ZIDA) has eased the easy of doing business resulting in an improved ease of doing business score of 54.47 in 2020 from 47.8 in 2016 (<https://knoema.com/atlas/Zimbabwe/Ease-of-doing-business-index>) . Zimbabwe was ranked 140 out of 190 countries in the 2020 World Bank annual ratings, a marked improvement from 155 in 2018.

**One Stop Shop**

Zimbabwe Investment and Development Agency (ZIDA) Act [*Chapter 14:38*] (*Act No. 10 of 2019*) as renamed by Statutory Instrument 44 of 2022 provides for a one stop investment service centre for foreign investments. Its functions are to promote, register, facilitate, implement and monitor investment projects in Zimbabwe. To achieve its mandate, the agency brings the following under one roof:

* Agency’s desks for general investment, public private partnerships and special economic zones
* Government departments and institutions such as Immigration, Revenue Authority, Companies Registry, Environmental Management Agency, Reserve Bank, Energy Regulatory Authority, Tourism Authority and Social Security Authority.
* Representatives from Government Ministries for Mines and Minerals, local authorities and Labour amongst others.

**Investor Guarantees**

ZIDA issues renewable investment licences for a prescribed period and/or 10 years in case of special economic zones to investors guaranteeing:

* Non expropriation and nationalisation except in the public interest in which case effective compensation is availed (Section 17 of ZIDA Act)
* No restriction on transfer of funds into and out of Zimbabwe in a freely convertible currency with regards to capital contributions, profits, proceeds from liquidation, receipts from contracts and compensation for employment (Section 19 of the ZIDA Act)

Restrictions if any may apply where there is noncompliance with laws and in cases of serious balance of payments according to section 19(2) and 19(4) respectively.

**Investment Licence Requirements**

Section 22 of Chapter 14:38 empowers the agency to set and vary licence requirements. The current requirements are as listed below:

* Fully completed ZIDA 1 form which captures investor details, investment details, funding, financing roll-out plan, benefits of the project and environmental protection.
* Business plan/concept
* Certified Company registration documents (Certificate of Incorporation, CR6/14, CR5, Memorandum and Articles of Association
* Application fees as prescribed by the Agency

Additional requirements for special economic zones may be considered in line with section 32 of the ZIDA Act. Considerations include extent of exports, import substitution, industrialisation, skills transfer, value addition and beneficiation, impact on environment and downstream industries. The Third Schedule gives further details and clarification on activities permissible in special economic zones.

Applications may be done on behalf of foreign investors by a local Agent or Representative with Power of Attorney.

**Pubic Private Partnerships (PPPs) Unit**

Section 34 of the ZIDA Act provides for Public Private Partnership Unit of the Agency (formerly known as the Joint Venture Unit) housed in the Ministry of Finance and Economic Development. The unit considers and assess submitted PPPs proposals for affordability to contracting authority, risk management and competitiveness. Detailed procedures for PPPs are set out in the Fourth Schedule which also outlines types of PPPs such as Build and Transfer (BT); Build, Lease and Transfer (BLT); Build, Operate and Transfer (BOT); Build, Own and Operate (BOO); Build, Own, Operate and Transfer (BOOT); Contract, Add and Operate (CAT); Develop, Operate and Transfer (DOT); Rehabilitate, Operate and Transfer (ROT); Build, Own, Operate and Maintain Contract; Lease Management Contract; Management Contract; Service Contract; Contract for Services and Supply Operate and Transfer. Disputes arising from PPPs are governed by the Arbitration Act [Chapter 7:16] (No. 6 of 1996] or rules defined in the agreement.