

Ex-Wall St. banker scores major land deal in Sudan

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Jan. 27 (GIN) – A former U.S. banker has secured a huge tract of arable land in southern Sudan in what has been called Africa's largest post-colonial private land deal.

Investor Phillipe Heilberg called the property bordering the Nile “a ripe opportunity for investment and development.” Its size is nearly twice the Indian Ocean island of Mauritius.

Heilberg's company leased 400,000 acres from Gabriel Matip, son of Gen. Paulino Matip Nhial of the Sudan People's Liberation Army whose last visit to the U.S. included medical treatment in Minnesota. Heilberg also bought a 70 percent stake in the south Sudanese company LEAC. No details on the price could be obtained.

Acknowledging the region's history of civil war, Heilberg said: "There's always an issue of instability...There's no perfect scenario. We're not investing in the U.S. This is more frontier land. It's also extremely fertile land."

Heilberg's company, Jarch Capital, includes long time former Middle East, Africa and security experts from the Pentagon, CIA, White House and state department on its board.

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According to Jarch, agriculture in southern Sudan is exempted from U.S. sanctions provided that the Government of Sudan in Khartoum does not have any interest and no imports or exports pass through nonexempt areas.