

## Mnangagwa refuses to budge on seized land

Zimbabwe President Emmerson Mnangagwa says land seized from former white commercial farmers almost two decades ago will not be returned. **‘It will never happen,’** Mnangagwa said in a speech to his Zanu-PF party supporters in central Zimbabwe. This despite the fact that his government earlier indicated that it will issue 99-year bankable leases to beneficiaries of land reform. However, a report on the [eNCA](#) site notes that Mnangagwa also said land owners must be more productive. ‘Our land must be productive. We must mechanise and modernise our agriculture,’ he said, before adding that land reforms were ‘irreversible’.

*Reserve Bank Governor John Mangudya earlier said local banks have agreed to finance farmers* after government tweaked the country's 99-year land leases to be ‘transferable and bankable’. **The Herald** reports that **farmers are now able to use their farms as collateral** when obtaining loans. The financial institutions previously refused to lend money to farmers, arguing that they were not transferable in the event that the farmers were unable to repay their loans. ‘In line with the current economic dispensation’s aspirations to transform agriculture into viable business proposition and taking into account the significant improvements made by government on the 99-year leases to enhance the security of tenure of the lease and making it bankable and transferable, the (Reserve) Bank has agreed with banking institutions for them to accept the 99-year-leases as security for accessing credit from financial institutions in line the provisions of the leases,’ Mangudya said.