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Charles Davy, along with the other owners of the Buby Conservancy in Matabeleland South province, has accepted an investment in the 720,000-acre property by a consortium led by Dubai World, the sovereign investment company of the Arab emirate. No other white landowner in Zimbabwe is known to have managed to raise such investment for years. Among locals in the area, about 40 miles north of the South African border, it is said that around £10 million was paid for the stake in Buby, which teems with game and luxury lodges and remains a favorite haunt of American big game hunters, who can shoot buffalo, leopard, lion, elephant, giraffe and rhino. Mr Davy, who is in his sixties, has remained on the conservancy to manage its camps. He is listed as a director of at least one safari firm operating there, Mazunga Safaris, which bills the land as "a hunter's paradise". He is one of only a few hundred white landowners who remain in Zimbabwe. Despite the Movement for Democratic Change's entry into government most are still fighting land invasions and fast-track prosecutions for trespass. Virtually all white-owned commercial land has been listed in the state press since 2000 as to be acquired by the government and in 2006 a constitutional amendment nationalized land designated for acquisition, depriving the farmers of legal title to their properties. In the meantime thousands had already been dispossessed, usually violently, in a campaign that began the downward spiral of the economy under Mr Mugabe. Mr Davy, though, has a long-standing business relationship and friendship with one of Mr Mugabe's cabinet ministers, Webster Shamu, who is now information minister in the inclusive government. The Buby deal, agreed last year when Mr Mugabe's party was in sole charge but only publicly confirmed this week, could not have gone ahead without at least tacit approval from the authorities. Trevor Gifford, president of the Commercial Farmers' Union, sought to contrast Mr Davy's position with that of ordinary white farmers. "It is extraordinary that white farmers, even those on land covered by bilateral trade protection agreements are not safe from seizure, let alone white Zimbabwean farmers," he said. "Many farmers have operated as companies; none of their companies have been safe, they couldn't sell shares because they were targeted and have been evicted and chased." And yet here we see foreigners walk in and buy land and shares. But some whites are protected by Zanu-PF. "Mr Davy, who is not on either the European Union or American lists of Mugabe cronies subject to sanctions, did not respond to questions about how the sale was able to go through. The Daily Telegraph put questions to Mr Davy in January this year and again this week, after it was announced by Dubai World. Last November he confirmed that he was one of "many shareholders" in the property. "The Buby Conservancy was never owned by me, I am one of many shareholders. I have not sold and remain a shareholder," he said. It was not clear whether Dubai World had bought its stake from existing shareholders, or new shares had been issued. The sale was brokered by a Russian financial firm, Renaissance Capital, which also took a stake in Buby. A Dubai World company official confirmed that it had bought into Buby, and its chairman Sultan Ahmed bin Sulayem said: "Africa is a very interesting place. It is a place where you can see growth. In Africa, you will see double-digit growth." "Africa is virgin, Africa has so much charm, nature." Dubai World is one of the world's most active sovereign investment companies, running businesses from finance to real estate, and even the P&O shipping company. Its principal shareholder is the ruler of Dubai, Sheikh Mohammed bin Rashid al-Maktoum, who is best known in the West as one of the world's leading racehorse owners.

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