

AGA KHAN DEVELOPMENT NETWORK

Press Release

For Immediate Release

Mozambique's Historic Polana Serena Hotel Restored

President Guebuza and Aga Khan Inaugurate "Grande Dame" After Multi-Year Refurbishment



Maputo, Mozambique, 16 December 2010 — Mozambique's president, His Excellency Armando Guebuza, today officially inaugurated the refurbished Polana Serena Hotel, a historic waterfront landmark in Mozambique's capital, Maputo, and one of Africa's grandest colonial era hotels. His Highness the Aga Khan, Imam (spiritual leader) of the Shia Ismaili Muslims and Founder and Chairman of the Aga Khan Fund for Economic Development (AKFED), which restored the hotel

to its former glory, was also present, as was his younger brother Prince Aynur Aga Khan.

AKFED's investment is part of the work of the Aga Khan Development Network (AKDN). Other AKDN agencies have been present in Cabo Delgado province for over ten years, working in the fields of agriculture, microfinance, tourism developments, education, health, entrepreneurship, civil society, environment, and water and sanitation.

Situated in the heart of Maputo on four hectares of lush grounds, the 142-room Polana has long been regarded as one of Africa's leading hotels. Built in 1922, it was conceived as a luxury venue that would be a national landmark in the city. It was then called the Lourenço Marques, after the Portuguese trader and explorer who founded the settlement in the 16th century. The hotel quickly became a historic and cultural haven and a meeting place that offered unique elegance and grandeur.

Speaking at the opening ceremony, the Aga Khan explained the rationale for creating the Aga Khan Fund for Economic Development (AKFED), which has been the principal investor in the Polana hotel. "One lesson we quickly learned about the development process was that familiar investment assumptions that had worked in earlier periods in western economies were not going to work in the same way in the post-colonial world. Private capital that looked for rapid returns – at minimum risk – would not flow readily, and other sources of seed finance would have to be found or generated," he said.

He went on to explain that development efforts of the network over the past decade have been diverse, and that diversity must continue to be a watchword. "It seems clear, for example, that improving agricultural productivity can only be one part of the long-term strategy – the growth potential in agriculture at some point will diminish – and we must encourage other activities that will propel continued growth."

When it acquired the hotel in 2002, the Aga Khan Fund for Economic Development

(AKFED)—recognised the need to restore the property to its once iconic status. The Polana underwent a multi-year programme of improvements, upgrades and enhancements that consciously sought to restore it to its former splendour.

The Aga Khan noted that the Serena Group everywhere contributes to the economic progress of all the countries in which it operates, and that the intention is the same for Mozambique. “World-class travel facilities can be crucial components of what we call ‘an enabling environment,’ a setting in which additional development initiatives can take root and thrive,” he said.

Prince Aynn Aga Khan, who is the Aga Khan’s brother, and Chairman of AKFED’s Executive Committee, said the new hotel was meant to be one of Africa’s finest.

“The Polana Hotel has the status of an icon — one of the few hotels on this continent that can claim to have that status and one of the very few in this part of Africa,” he said.

During the opening ceremony, Prince Aynn was presented with the ISO 14001 certificate for the Polana Serena Hotel by Mozambique’s renowned biologist and writer Mr. Mia Couto, in recognition of the hotel’s grey water recycling system, which produces quality water for the gardens from the hotel’s waste water. The hotel is the first hotel in Mozambique to receive this certification.

The hotel also received the “Made in Mozambique” seal, which recognises its commitment to ensuring that everything it does, reflects the best of Mozambique’s values of hospitality, service and quality products, and that it continues to contribute towards the strengthening of the country’s culture and economy.

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Notes

AKDN in Mozambique - The Diplomatic Agreement of Co-operation between the Government of the Republic of Mozambique and the Aga Khan Development Network

(AKDN) was signed in 1998. For almost a decade, the Aga Khan Foundation has been present in Cabo Delgado province, in 192 villages, benefiting some 125,000 people. Its projects focus on agriculture, education, health, entrepreneurship, civil society, environment, and water and sanitation. Other AKDN agencies and entities are also present in Mozambique and work in a number of sectors such as microfinance under the Aga Khan Agency for Microfinance, Professional Development for teachers, tourism under the Aga Khan Fund for Economic Development, and industrial enterprises such as Moztex garment factory.

AKFED's mission is to build sustainable enterprises that contribute to economic development and create jobs in regions that are in need of foreign direct investment. It operates as a network of affiliates with more than 90 separate project companies employing more than 30,000 people and is active in 15 countries in Asia and Africa: Afghanistan, Bangladesh, Burkina Faso, the Democratic Republic of Congo, Côte d'Ivoire, India, Kenya, Madagascar, Mali, Mozambique, Pakistan, Senegal, Tajikistan, Tanzania, and Uganda.

Serena Hotels, enjoy a long-established reputation for the highest standards of comfort and service within environments that meticulously promote indigenous architectural, craft and cultural traditions. Serena builds hotel capacity in regions that are underserved with business and tourist accommodation by other hotel chains. Serena properties have been at the forefront of human resource development, the generation of foreign exchange revenue and providing employment to local residents while bringing environmental sensitivity to the tourism industry in the regions where they operate. Its current portfolio comprises 25 hotels, resorts and safaris lodges in eight countries – Afghanistan, Pakistan, Tajikistan, Tanzania, Kenya, Mozambique, Zanzibar and now Uganda.

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