



January 2018

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PROJECTS – INFRASTRUCTURES, ENERGY & NATURAL RESOURCES

ANGOLA | AMENDMENTS TO PRIVATE INVESTMENT RULES ON THE GOVERNMENT RADAR

A new organizational model for the carrying-out of private investment operations is currently being considered by the Angolan Government. The basis for this new model was recently published by the Technical Unit for Private Investment (“UTIP”) – a specialized unit established back in 2015, responsible for assisting the Head of the Executive with private investment related matters – in a document entitled the “*New Private Investment Operational System Framework*” (“NPIOSF”). In a nutshell, the NPIOSF recommends the implementation of two structural changes to the existing framework:

1. the merging of the UTIP with the Angolan Investment and Export Promotion Agency (“APIEX”); the underlying idea here is to allocate to a single entity responsibility for (a) attracting FDI into the country, and (b) contributing to the success of Angolan companies abroad in their respective internationalization processes or export activities; and
2. the establishment of a Sole Private Investment System (Single Approval); the immediate consequence of the introduction of this new system is the extinction of the several technical units currently tasked with the responsibility of approving investment contracts/projects at both the ministerial and provincial levels.

According to the NPIOSF, the Sole Private Investment System is based on a *One Stop Shop Model* structure and can be implemented through:

- a) the setting-up of a new structure, under the supervision of the entity that will become responsible for private investment matters; in addition to handling and providing assistance in private investment related matters, this new structure would also be responsible for assisting private investors with the “pre-implementation” phase of their projects, i.e., the process of incorporating their local entities and licensing their activities, among others; or
- b) the establishment of privileged channels (*vias verdes*)/offices for private investors; these offices, to be established in several ministries, would be responsible for rendering dedicated assistance to investors during the “pre-implementation” phase of their projects and would be bound to meeting specific deadlines and procedures aimed at speeding up the relevant proceedings.

For the UTIP, the implementation of the recommendations arising out of the NPIOSF are crucial to attracting investment and fostering economic growth, while simultaneously contributing to the development of the country and its citizens.

According to a notice just released by the Civil Office of the Presidency, President João Lourenço has tasked a working group composed of members of several Ministries with determining how current conditions and requirements for the carrying-out of private investment operations may be improved and also with developing the new organizational framework. This working group has 30 days to conclude the works.