



Francis Selemani Selling South African Properties Likely Purchased With Embezzled Funds

In its November 2021 report “Embezzled Empire,” The Sentry revealed how Francis Selemani, the brother of former Democratic Republic of Congo (DRC) President Joseph Kabila, purchased numerous luxury homes in the United States and South Africa—at least in part, it appears, using funds diverted from the Congolese government.¹ The report was published as part of Congo Hold-up, revelations by a consortium of organizations based on millions of leaked bank records obtained by the Platform to Protect Whistleblowers in Africa (PPLAAF) and Mediapart and shared with The Sentry by PPLAAF and the European Investigative Collaborations (EIC).² Congo Hold-up was a rare opportunity to expose the inner workings of the kleptocratic machine and watch questionable funds flow into foreign jurisdictions such as South Africa.³ Since the launch of Congo Hold-up, The Sentry has found that six of Selemani’s 16 South African properties have been sold to new owners, with registration dates—the dates at which properties are transferred to new owners—after the publication of “Embezzled Empire.”^{4, 5, 6, 7, 8, 9}

In its initial investigation, The Sentry revealed that accounts and companies owned or controlled by Selemani received more than \$12 million from an obscure DRC-based company called Sud Oil through accounts held at BGFIBank in the DRC.¹⁰ Further investigation by members of the Congo Hold-up consortium showed that Sud Oil received at least \$85 million in funds from Congolese government institutions, including the Central Bank of Congo and the DRC’s permanent mission to the United Nations (UN) in New York.¹¹ Selemani and the Kabila family misappropriated public funds, including funds that originated in the US from the UN; transferred millions abroad, including to both the US and South Africa; and purchased millions of dollars in foreign real estate, including at least four properties in the US and 16 in South Africa.¹²

In a series of operations that is a red flag for money laundering through real estate, Selemani had originally purchased several South African properties in his own name, but he then sold ownership in these properties to a company and a trust he controlled. At the time of the publication of “Embezzled Empire,” Garvelli, a South African company controlled by Selemani and his wife, owned 14 of the South African properties; Primal Trust, a South African trust whose trustees were Selemani and his wife, owned one of the South African properties; and one South African property remained in the name of Selemani and his wife, never having been sold to either Garvelli or Primal Trust.^{13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29} Six of these properties, including the ones owned by Primal Trust and Selemani himself, have since been sold to new owners who do not appear to be associated with Selemani or his family.^{30, 31, 32, 33, 34, 35}



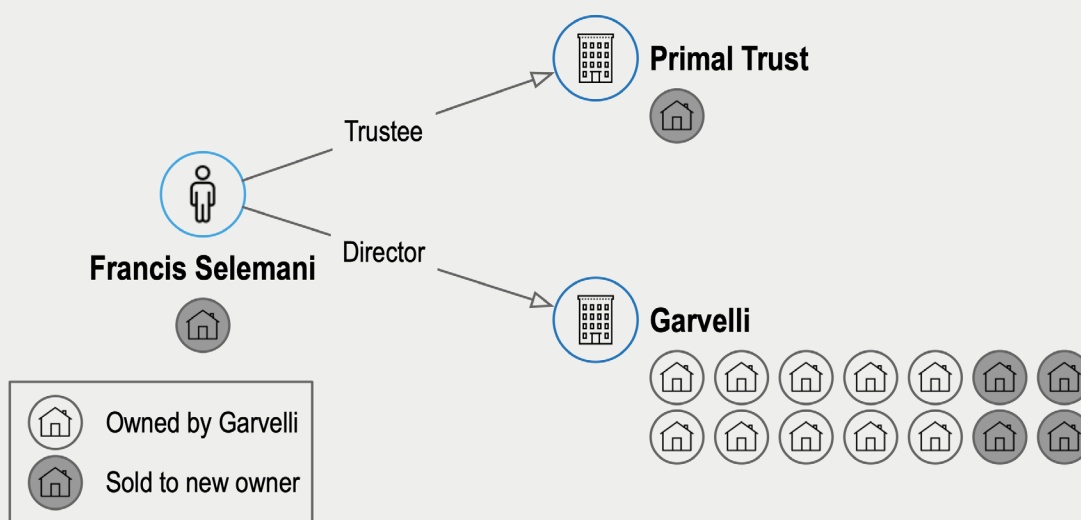
Once these six properties were sold to new owners, the opportunity for South African authorities to seize them—based on the outcome of their investigation into whether the real estate was purchased with the proceeds of embezzlement or other illicit activity—was significantly curtailed.³⁶ South African authorities must act quickly to determine whether the remaining 10 properties were purchased with the proceeds of embezzlement and, if appropriate, freeze the properties and associated bank accounts without delay.

Selling the Properties



THE SENTRY

Since the publication of “Embezzled Empire,” Selemani has sold six of his 16 South African properties to new owners. These include one property originally held in his own name and several originally owned by his company Garvelli and his trust Primal Trust.



Walking Away With the Cash*

Selemani’s property transactions illustrate the financial benefits of real estate investment, as well as the regulatory loopholes that make it an ideal place to stash illicit cash.³⁷ His actions also demonstrate how adding value to real estate investments and renting out properties can provide lucrative sources of passive income, alongside any increase in resale value.³⁸ And as Selemani finalizes the sale of his properties, he may reinvest and use the proceeds to purchase additional properties or combine them for a larger investment.^{39, 40, 41} All of these transactions add even more layers between the activities that took place at BGF Bank—the heart of the Congo Hold-up investigations—and new real estate investments, making enforcement action significantly more challenging.

*Reports by The Sentry are based on interviews, documentary research, and, where relevant, financial forensic analysis. In some cases, sources speak to The Sentry on the condition that their names not be revealed, out of concern for their safety or other potential retaliatory action. The Sentry establishes the authoritativeness and credibility of information derived from those interviews through independent sources, such as expert commentary, financial data, original documentation, and press reports. The Sentry endeavors to contact the persons and entities discussed in its reports and afford them an opportunity to comment and provide further information.



Of the six properties sold to new owners, four apartments originally purchased by Selemani in 2015 were sold in 2021 and 2022 at a profit totaling 470,000 South African rand (\$37,036), representing a more than 10% return on investment.^{42, 43, 44, 45, 46, 47} Selemani and his wife had originally purchased these four apartments in the Ihita complex in Sandton, one of the most affluent areas of Johannesburg, in their own names for less than 1 million rand (\$78,250) each.^{48, 49, 50, 51} Then, on a single day in February 2018, Garvelli purchased the properties for almost 4 million rand (\$380,000) after receiving over \$2.2 million from Sud Oil.^{52, 53, 54, 55, 56} As selling assets to a company controlled by the same party is a potential indicator of money laundering, Selemani's sale of properties to Garvelli, a company under his control, warrants further investigation.^{57, 58}

One of the other two properties sold by Selemani's companies was a seven-building complex north of Johannesburg, originally purchased in 2015 for 1,100,000 rand (\$86,071) and sold to apparently unaffiliated parties in 2022.^{59, 60} In 2018, on the same day as the sale of the four Ihita apartments, it was sold for 5,500,000 rand (\$475,457) to Primal Trust, of which Selemani and his wife are trustees.⁶¹ This sale to a related party—and at such a profit—again raises questions that warrant further investigation. Selemani's use of a trust may have been intended to obscure his ownership, which, in some cases, can shield assets from forfeiture.^{62, 63}

The final property sold in 2022 was registered in Selemani's own name.⁶⁴ He had purchased an empty plot of land in the Johannesburg suburbs in 2016,⁶⁵ and the sale of this property raises questions about the due diligence conducted by the South African real estate agents involved. Real estate agents in South Africa are required to have full compliance programs that take a risk-based approach, according to the Financial Intelligence Centre Act of 2001.⁶⁶ Given Selemani's family ties to a former DRC head of state and the adverse media hits that would appear from a simple search of his name, a proper compliance check should have included enhanced due diligence on the transaction and a report of suspicious activity.⁶⁷ This raises questions as to whether a South African real estate agent, required to follow a risk-based approach, should have engaged in the transaction given these risks, whether the proper due diligence checks were completed, and whether the agents involved chose to engage in a high-risk transaction.⁶⁸

Selemani's remaining 10 properties could be a lucrative source of rental income, according to new evidence. Garvelli purchased a 4,000-square-meter property in 2017 that, in May 2021, was split into four parcels.^{69, 70, 71, 72} Images of the site from 2019 and 2023 show that the property was developed during this period.⁷³ On a site visit, The Sentry observed that four houses had been built, and they appeared to be occupied. Several small businesses—which could feasibly be run from homes, based on their profiles—operate from that address.⁷⁴

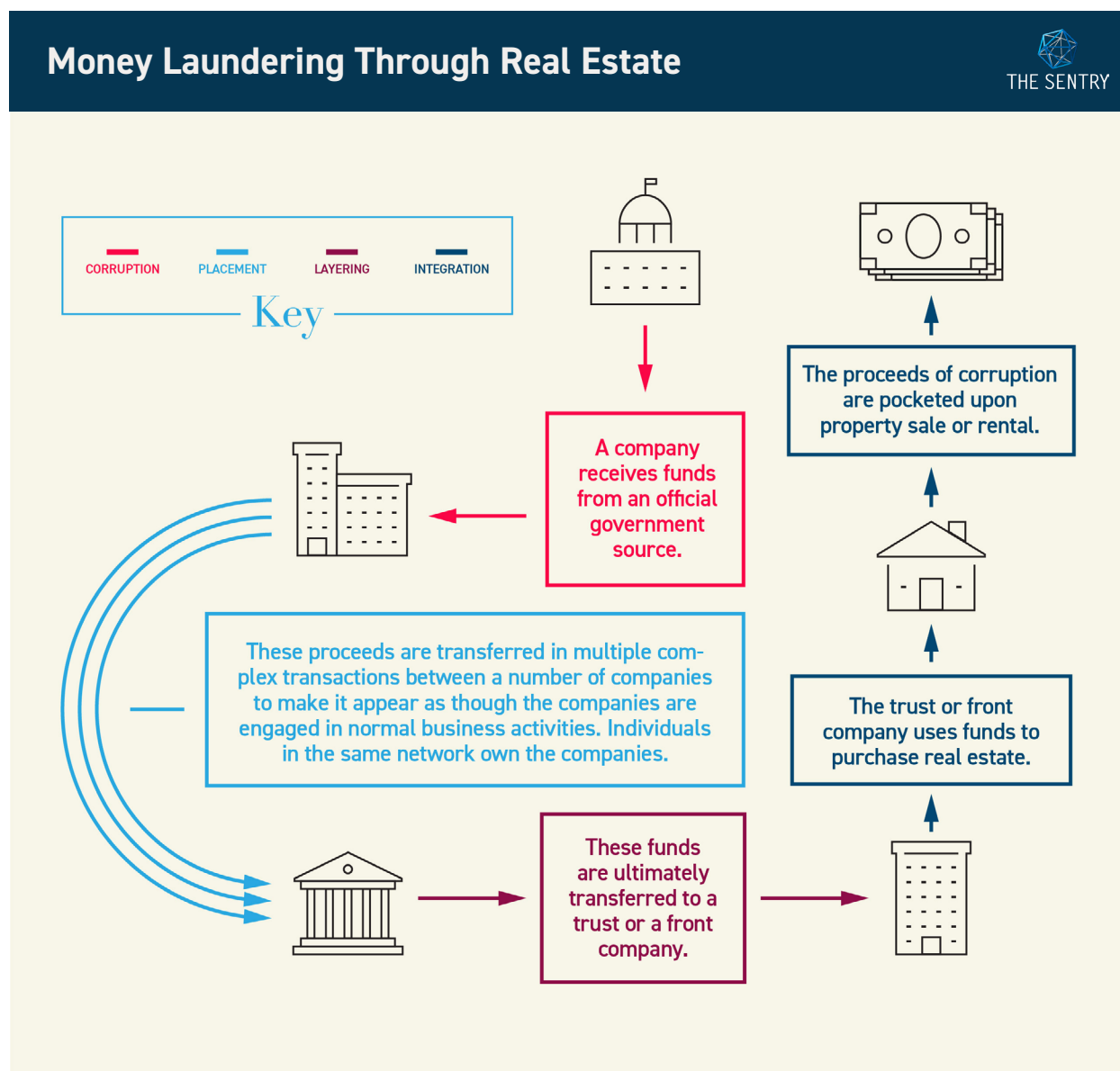


Garvelli acquired a 4,000-square-meter plot in 2017 and developed it into four separate homes, registering them as separate parcels in 2021. Google Street View images document the property's transformation to a residential complex under Garvelli's ownership. Photo: Google Maps.



Following the Money Before It Disappears

In a standard model of money laundering through real estate, there are four key steps: the initial criminal act, when the money is stolen; placement, when the money is first placed in the financial system; layering, when the money is transferred through multiple transactions to multiple related entities to hide the initial origins of the funds; and finally, integration, when the money is used to purchase real estate.^{75, 76} An illicit actor ends up with “cleaned” cash upon selling or renting the real estate, as the proceeds of the sale or the rental income have a legitimate explanation for their origins.^{77, 78} And since the funds initially used to purchase the property were the proceeds of illegal activity, illicit actors may be less sensitive to whether the property gains or loses value.⁷⁹ As a result, property sales may be quick or conducted in an unfavorable market, with priority given to any sale that results in cash in hand.⁸⁰



Graphic originally published in *The Sentry's* 2021 report “Embezzled Empire.”



In order to properly disrupt this cycle in cases of money laundering through real estate, government authorities must act quickly to investigate and freeze the properties and any affiliated bank accounts. Asset forfeiture is an important tool that governments can use to recover stolen assets and repatriate them or compensate victims. It deprives actors of the proceeds of their illicit activities and can impose consequences for their behavior in the immediate term, particularly when accountability in the form of legal enforcement may move more slowly.^{81, 82}

With regard to the properties identified in “Embezzled Empire,” the potential for seizure by the South Africa Asset Forfeiture Unit may slip away if the properties are sold and the funds transferred to a new jurisdiction where South Africa does not have a Mutual Legal Assistance treaty in place.⁸³ In South Africa, the Asset Forfeiture Unit must prove a direct link between criminality and the assets to be seized,⁸⁴ but the proceedings are civil and do not require an accompanying criminal case or conviction.⁸⁵ In theory, this speedier process allows the National Prosecuting Authority (NPA) to act quickly—before illicit actors are able to sell the assets and pocket the profits.

In the case of Selemani, the millions of leaked bank records obtained by PPLAAF and Mediapart showed numerous red flags for money laundering. These included a range of irregularities, misrepresentations, and inconsistencies in transactions connected to bank accounts held by Selemani and his companies, including funds transferred to South Africa.⁸⁶ Funds received from public institutions lacked justification, and the sources of funding for some transfers were misrepresented.⁸⁷ These activities warrant investigation by the NPA for possible money laundering and other illicit activities, as was recommended by The Sentry in “Embezzled Empire.” If the NPA has sufficient evidence linking the properties to criminality, it should act swiftly; slow action might mean that, of the 16 South African properties originally identified, none will be left to seize.

Legal avenues for accountability within the DRC for the activities of the Kabila family, including Selemani, have been minimal. The international elements of the activities revealed as part of the Congo Hold-up investigations open a new opportunity for accountability. Authorities in France and Belgium opened investigations based on the findings of Congo Hold-up in 2022,^{88, 89} and South Africa’s NPA should join these efforts without delay.

Recommendations

South Africa

Open an investigation into purchased properties. South Africa’s National Prosecuting Authority (NPA) authorities should investigate the source of the funds used by Selemani and his relatives to buy properties. If the NPA determines that the real estate was purchased with the proceeds of embezzlement or other illicit activity, those properties are subject to seizure. The NPA should coordinate as needed with other United Nations Convention Against Corruption (UNCAC) signatories and, if appropriate, pursue legal mechanisms to seize and forfeit properties purchased with the proceeds of corruption or other illicit means.

Investigate compliance with anti-money laundering laws. South African authorities should investigate the banking activities described in this report and in “Embezzled Empire” and, if warranted, take appropriate steps to address the conduct. This could entail requiring the relevant banks to implement measures to address compliance deficiencies and control weaknesses or forcing them to take corrective action, including the submission of suspicious transaction reports to South Africa’s financial intelligence unit, the Financial Intelligence Centre.



Use the mutual legal assistance treaty (MLAT) between the US and South Africa to obtain additional evidence where needed. The MLAT enables South African prosecutors to obtain evidence and information from the United States in a form admissible in court. Given that Selemani holds properties in both jurisdictions, US-based correspondence banks were used in relevant transactions, and the relevant transaction between the DRC permanent mission and Sud Oil originated in a US bank, cooperation between the two governments could support any ongoing investigations on both sides of the Atlantic.

South African real estate professionals

File suspicious activity reports. South African real estate professionals who have engaged in transactions involving the individuals and entities described in this alert should file suspicious transaction reports where appropriate with the Financial Intelligence Centre.



Endnotes

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