

Pam Golding faces fallout over management of millions, bribes paid to former president's son

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The iconic green emblem of Pam Golding's logo sits on posters at the gates of mansions sprawled across luxury neighbourhoods in South Africa (SA). The South African real estate giant has been a dominant force in the country's high-end property industry, but a judgment in Mozambique has implicated Pam Golding in a major corruption scandal.

Pam Golding has been named in a Maputo City Court judgment from 2022 that found the real estate agency accepted payments of more than R20-million into its bank account for former Mozambican President Armando Guebuza's son, Ndambi. A South African law firm, Jouberts Attorneys, was also named in the judgment for accepting millions for the younger Ndambi Guebuza, who will hereafter be referred to as Guebuza.



 File photo: Mozambique's former President Armando Guebuza attends the court proceedings as his son, Ndambi Guebuza who is one of the 19 accused of charges including blackmail, bribery and money laundering, awaits the verdict of the court relating to the \$2 billion Credit Suisse hidden debts scandal that rocked the country's economy at Machava B Maximum Security Prison near Maputo, Mozambique November 30, 2022. (Photo: REUTERS/Grant Lee Neuenburg)

These payments were bribes that were paid to Guebuza by an Abu Dhabi-based shipbuilding company, the Privinvest Group, which benefited from corruption in Mozambique from 2013 to 2015. With the help of Pam Golding and South African lawyers, Guebuza splurged millions on property and luxury cars during a corruption scandal that collapsed the Mozambican economy.

The Maputo court judgment found that Guebuza used Pam Golding and Jouberts Attorneys to evade the Mozambican financial system, where his transactions may have been flagged under anti-money laundering laws. Instead, Guebuza was able to route the bribes to their South African bank accounts.

“In fact, in order not to attract attention in the Mozambican financial system... the defendant Armando Ndambi Guebuza hired those South African companies to receive the bribes, acquire assets abroad, and manage them,” the judgment stated.



— The Estate Agency Affairs Board investigated Pam Golding Properties for facilitating the sale of two Johannesburg properties – worth a combined R50-million – to ‘politically exposed people’ — former Mozambican president Armando Guebuza’s children, Ndambi Guebuza and Valentina Guebuza. (Photo: Wikimedia)

Startling revelation

The most startling revelation about these payments is that neither Guebuza nor Prinvest laundered the funds by transferring the money through shell companies or other entities to hide their source. Instead, Prinvest paid the money directly into Pam Golding and Jouberts Attorneys’ South African bank accounts.

Using information in the Maputo judgment, Open Secrets calculated that Pam Golding and Jouberts Attorneys collectively received R110.9-million on Guebuza’s behalf. The Maputo judgment found that the payments had amounted to more than R95-million, but Open Secrets found that the judgment had under-calculated the total figure based on the payment information included in the judgment.

The version of the Financial Intelligence Centre Act (FICA) in force at the time placed a legal obligation on estate agents to identify a client’s source of funds, and to report any suspicious or unusual transactions.

Pam Golding has denied any wrongdoing in a right of reply to Open Secrets and said that an independent investigation by the Estate Agency Affairs Board in 2020 found that it had “complied with all relevant legislative and regulatory requirements” at the time the transactions took place.

In July 2025, Open Secrets referred Pam Golding and Jouberts Attorneys to the Hawks in a criminal complaint for further investigation against the two entities for potential money laundering offences. The complaint was based on information in an investigative report Open Secrets released in 2024, titled [For Sale: South Africa’s Property Laundromat](#) and the Maputo City Court judgment.

Despite over 10 years passing, Mozambique has not recovered from the scandal that was enabled with help from these South African companies.

The not-so-hidden scandal

The Maputo City Court judgment relates to devastating corruption that took place in Mozambique between 2013 and 2015, known as the Hidden Debt scandal. It involved

senior politicians in Mozambique illegally entering into loan agreements worth \$2-billion with [Swiss bank Credit Suisse](#), and [Russian bank VTB](#) to finance ocean protection projections in Mozambique. But, the \$2-billion never reached Mozambican state coffers. Instead, most of it was paid to the Prinvest Group, which paid more than \$50-million in bribes to powerful elites in Mozambique.

Guebuza had been a middleman in the deal: he convinced his father, who was president at the time, to go ahead with the loans, and in exchange Prinvest paid the younger Guebuza \$33-million in bribes into his Abu Dhabi bank account.

But that wasn't the only money Guebuza received from Prinvest.

The Maputo court judgment revealed that Guebuza had also "received other bribes paid by the Prinvest Group through companies based in the Republic of South Africa, including Jouberts Attorneys and Pam Golding Properties, which the defendant hired".

In its judgment, the Maputo court convicted Guebuza, his friend Bruno Langa, and nine other people of embezzlement and money laundering. [Guebuza was sentenced](#) to twelve years in prison, where he remains.

Pam Golding, in a right of reply to Open Secrets, stated that it had complied with all regulatory requirements at the time.

"Any suggestion that we are in any way complicit in money laundering is entirely untrue and unfounded. We are unwilling actors who are targeted by criminals just as much as banks are, or lawyers, accountants, asset traders and crypto currency dealers," Pam Golding stated.

In late 2025, Open Secrets made several attempts to reach Daan Joubert, the principal of Jouberts Attorneys, for comment. However, we could not find him. A former employee at Jouberts Attorneys said that Joubert had died in 2025.

Pam Golding payments

According to the Maputo judgment, Prinvest transferred R18.7-million in two payments from its First Gulf Bank account, in Abu Dhabi, into Pam Golding's Standard Bank account on Guebuza's instruction in the following transactions:

- 9 December 2013 – \$800,000, approximately R8.2-million
- 23 April 2014 – R10.5-million

Additionally, [a judgment in the UK](#) found that Prinvest had paid Pam Golding \$1.75-million (around R16.1-million) on 29 April 2013 and had paid \$1-million (around R10.4-million) on 21 April 2014 to Apple Creek Real Estate, a property agency acquired by Pam Golding at the time. Prinvest claimed that these funds were for a joint venture between Prinvest, Apple Creek and Pam Golding, but the joint venture [never materialised](#).

Upon receiving Guebuza's bribes, Pam Golding helped him to spend his illicit wealth.

The Maputo court judgment found that on 23 May 2013, Pam Golding facilitated Guebuza's purchase of a house in Goodwood Street in Kyalami Estate, Gauteng, for R11.6-million, inclusive of transfer fees and taxes. The estate agency also paid R350,000 to Viglietti Motors, a high-end car retailer, on 18 December 2013, on Guebuza's behalf. On that same date, Guebuza instructed Pam Golding to pay R300,000 to Delacovias Interior Design.

According to the Maputo judgment, Pam Golding also transferred funds from its trust account to Apple Creek's trust account in late 2013. Brenda Gilbert, a former Pam Golding estate agent who also managed the Apple Creek account at the time, confirmed the Apple Creek transaction to Guebuza by email, saying:

Hello Armando,

Here is a copy of the transfer of you found from the Pam Golding Properties trust account to the Apple Creek Real Estate Trust account which is administered by myself and Sue, my partner.

Once the funds have cleared in our account, we shall make the payments as per your instructions in your email.

Kind regards,

Brenda

According to the judgment, these funds were used by Guebuza to purchase a R3-million home in Dainfern golf estate, in Gauteng, for his sister, Valentina Guebuza, in March 2014.



(Illustration: Shakeelah Ismail, Open Secrets)

Apple Creek carried out several other transactions on Guebuza's instructions, the judgment stated, paying R1.3-million for municipal bills in Johannesburg, another R300,000 to the Daytona Group, a South African luxury car dealer, and more payments to people connected to Guebuza between February and March 2014.

Brenda Gilbert stated that she could not comment on the transactions as she is "contractually bound not to discuss this matter with you, or with anyone for that matter, in terms of my post-employment contractual and confidentiality undertakings with Pam

Golding”. Gilbert’s Apple Creek partner, Sue Ralph, did not respond to questions sent by Open Secrets.

Open Secrets sent detailed questions to Pam Golding regarding the funds it received on Guebuza’s behalf and the payments it and its subsidiary, Apple Creek, had made on his instruction. The real estate agency did not respond to each of these questions, and instead released a statement to Open Secrets.

The Pam Golding response.

Pam Golding stated that it did not operate Apple Creek’s business at the time, and that the business had a four-year period where it could not operate in its previous markets in terms of the sale agreement. However, the Guebuza transactions took place eight years after Pam Golding acquired Apple Creek.

Pam Golding also stated that it held the real estate agents who worked at Apple Creek responsible for failing to comply with Pam Golding’s internal requirements and contractual agreement when it acquired Apple Creek.

Guebuza is not the only client Pam Golding worked with who was convicted on charges related to the hidden debt scandal. Bruno Langa, a friend of Guebuza, used bribe money from Privinvest to purchase a R9.5-million home in Dainfern, Gauteng, with Pam Golding’s help in 2013. Pam Golding later sold Langa’s home for R12.5-million.



Dainfern golf estate. (Photo: Facebook)

Jouberts Attorneys payments

Along with Pam Golding, Guebuza also relied on Jouberts Attorneys to receive and manage his bribes from Privinvest. The firm received more than R90-million on Guebuza’s behalf, helping him to buy luxury cars, property and designer merchandise. Viglietti Motors and Delacovias Interior Design received a further combined total of more than R23-million from the Mozambican corruption scandal through Jouberts Attorneys, which obediently carried out Guebuza’s requests.

Not much is known about Jouberts Attorneys. Unlike Pam Golding, the law firm has a relatively low profile, and it no longer seems operational in South Africa – there are no records of the firm’s registration on the Legal Practice Council’s website. However, at the time of the hidden debt scandal, the firm was critical in helping Guebuza manage and spend his bribe money from Privinvest.

Prinvest's payments to Jouberts Attorneys followed a similar pattern to its transfers to Pam Golding – the company paid Guebuza's bribes directly into Jouberts Attorneys' First National Bank (FNB) account. On Guebuza's instruction, Prinvest paid a staggering R92.2-million to Jouberts Attorneys' trust account in the following tranches:

- 18 June 2013 – R25.5-million
- 17 June 2014 – R7.4-million
- 23 December 2014 – R18.9-million
- 30 December 2014 – R31.6-million
- 22 June 2015 – R8.8-million

Significantly, FNB raised a red flag over the very first transaction of R25.5-million on 18 June 2013. Given that the transaction was “unusual”, the Maputo judgment stated, FNB contacted the law firm requesting information on the source of funds, and clarity on the relationship between Prinvest and Guebuza for the transaction to be cleared.

On 18 June 2013, a paralegal at Jouberts Attorney sent Guebuza an email informing him of the bank's query and asking him how the law firm should respond. The law firm received the R25.5-million “after the explanation” was provided by Guebuza, the judgment states.

There is no evidence that Jouberts Attorneys attempted to verify the relationship between Prinvest and Guebuza, or asked for documents to verify the reason for the payments, which implies a dereliction of duty on the law firm's part that helped clear the transaction.

Houses, cars and other luxuries

According to the judgment, Guebuza spent his Prinvest bribe money sent to Jouberts Attorneys and to his Abu Dhabi account on houses, cars and other luxuries.

Through Pam Golding, Guebuza had purchased a luxury property in Kyalami Estate. He instructed Jouberts Attorneys to pay R4.2-million to Delacovias Interior Design for renovations on the house – bringing the total spend on this house to R15.8-million, which was paid for with public money meant for public services in Mozambique.

He further instructed the law firm to pay R2.9-million to luxury car retailer Imperial Collection. Once they received the payment, Imperial Collection issued at least five cheques to Rolls Royce-Aston Martin, a South African company, according to the court judgment, totalling R2.2-million, on Guebuza's behalf.

In addition to this payment to Imperial Collection, Jouberts Attorneys made other payments from the Prinvest bribes, on behalf of Guebuza, to the following South African entities:

- R30.3-million to Justin Divaris, founder and CEO of Daytona Group, a luxury vehicle retailer;
- R14.6-million to Delacovias Interior Design (including R4.2-million for renovations on his Kyalami house)
- R8.8-million to Viglietti Motors (now known as Scuderia), a South African luxury car retailer;
- A further R5.6-million to Imperial Collection;
- R2.9-million to friends and associates;
- R2.7-million to Du Plessis & Associates, a law firm;
- R2.1-million to luxury hotels in Sandton, Joburg;
- R515,222 was paid to Flyjetstream Aviation to charter a private plane from Lanseria Airport in Johannesburg on 10 January 2015, bound for Vilanculos Beach, Inhambane Province, Mozambique, for Guebuza and eight other associates;
- R92,502 to the Apple iStore in SA;
- R47,000 to Louis Vuitton.

According to the judgment, Jouberts Attorneys charged Guebuza a R94,830.53 fee for “the services of managing the assets” which Guebuza had illicitly obtained through Prinvest’s bribes.

Justin Divaris, the founder of the Daytona Group, received a significant amount of money from Guebuza through payments made by Jouberts Attorneys. In December 2024, Divaris faced [allegations that Daytona had laundered R79-million](#) that was stolen from a Namibian bank, SME. Divaris stated his company had not been involved in any wrongdoing in the SME matter.

Daytona and Divaris’ legal representative, Alan Allschwang, replied to detailed questions by Open Secrets regarding the Guebuza payments with the following comment: “The matters you refer to are either so antiquated that no records in relation thereto exist anymore, are sub judice, are subject to privacy protection, or are unknown to my clients. In all events, my clients are unable to assist you with your enquiries.”

“As a courtesy I advise that it is not a secret that Mr Divaris has for several years now not been a director or operationally involved at Daytona,” Allschwang stated.

