



NOVEMBER 2023

Newsletter

Issue 1

CENTUM 

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CENTUM RE MAKES EARLY PAYMENT OF KES 3 BILLION CORPORATE BOND.

24 Nov 2023

Nairobi, Kenya. Centum Real Estate made an early payment of its KES3 billion corporate bond, underscoring the company's commitment to fulfill its obligations towards its investors.

Investors in the corporate bond received payment on Friday, November 24, about three weeks to the bond's maturity date of **December 16, 2023**. The bond holders received full interest payment to the date of maturity.

Centum Re Managing Director, **Kenneth Mbae**, said the bond repayment is funded from internally generated cash. "This payment underscores our business ability to create value from capital raised, and we appreciate our investors for the confidence they have in our brand" added Mr Mbae. Since the bond raise in 2020, Centum Re has developed a healthy pipeline and pre-sold homes with signed contracts of **KES 20.3B** and collected **KES 11.7B** from customer deposits.

The early payment comes a month after Global Credit Rating (GCR) upgraded Centum Re's credit rating citing strong business cash flows. GCR affirmed stable outlook Centum Real Estate's national scale, long and short-term issuer ratings of BBB+(KE) and A2(KE) respectively, as well as the rating to its corporate bond. "This score by such a highly reputable international rating agency is a strong affirmation of Centum RE's business model of creating immense and sustainable business value that investors from across the world can rely on to create wealth for themselves and for their future generations" said Mr Mbae.

Centum Re is a fully owned subsidiary of the Nairobi Securities Exchange listed Centum Investment Company Plc, and is the leading developer of mixed-use urban nodes in the region, with large mixed use developments in Nairobi, Kilifi and Entebbe in Uganda. The company's track record assures its investors of quality, value for money, timely handover of projects and a return on their investment.

The Group CEO Dr **James Mworia** said the bond payment would make it easier for Centum Re to attract funding in the future as it affirms its strong fundamentals. "We have built from scratch a multi-billion-shilling enterprise that has even attracted international investors from the likes of IFC, the World Bank's private sector lending arm," said Dr Mworia.

INTRODUCING
THE ONE
AT TWO RIVERS

Live lavishly at the new Two Rivers Duplexes that blend seamlessly into the larger Two Rivers precinct.

For details email **centum.re@centum.co.ke**

2023 EDGE CHAMPIONS FOR AFRICA AWARDS

Centum RE has received the prestigious 2023 EDGE Champion recognition from the International Finance Corporation (IFC), the private sector arm of the World Bank. This accolade is a testament to our unwavering commitment to certifying 100% of our portfolio with the EDGE Certification, reflecting our dedication to fostering decarbonization in the built environment within Kenya and Uganda. The honor was bestowed upon us during the recent API summit in Johannesburg, where we were recognized as the 2023 EDGE Champions for Africa. This award signifies our strong resolve to develop sustainable, certified green projects and to transform green sites into vibrant urban centers, offering investors above-market returns. .





AVAILABLE
FOR RENT

PHASE 2 NOW SELLING FROM KES 17.4M

Love Life at Riverbank

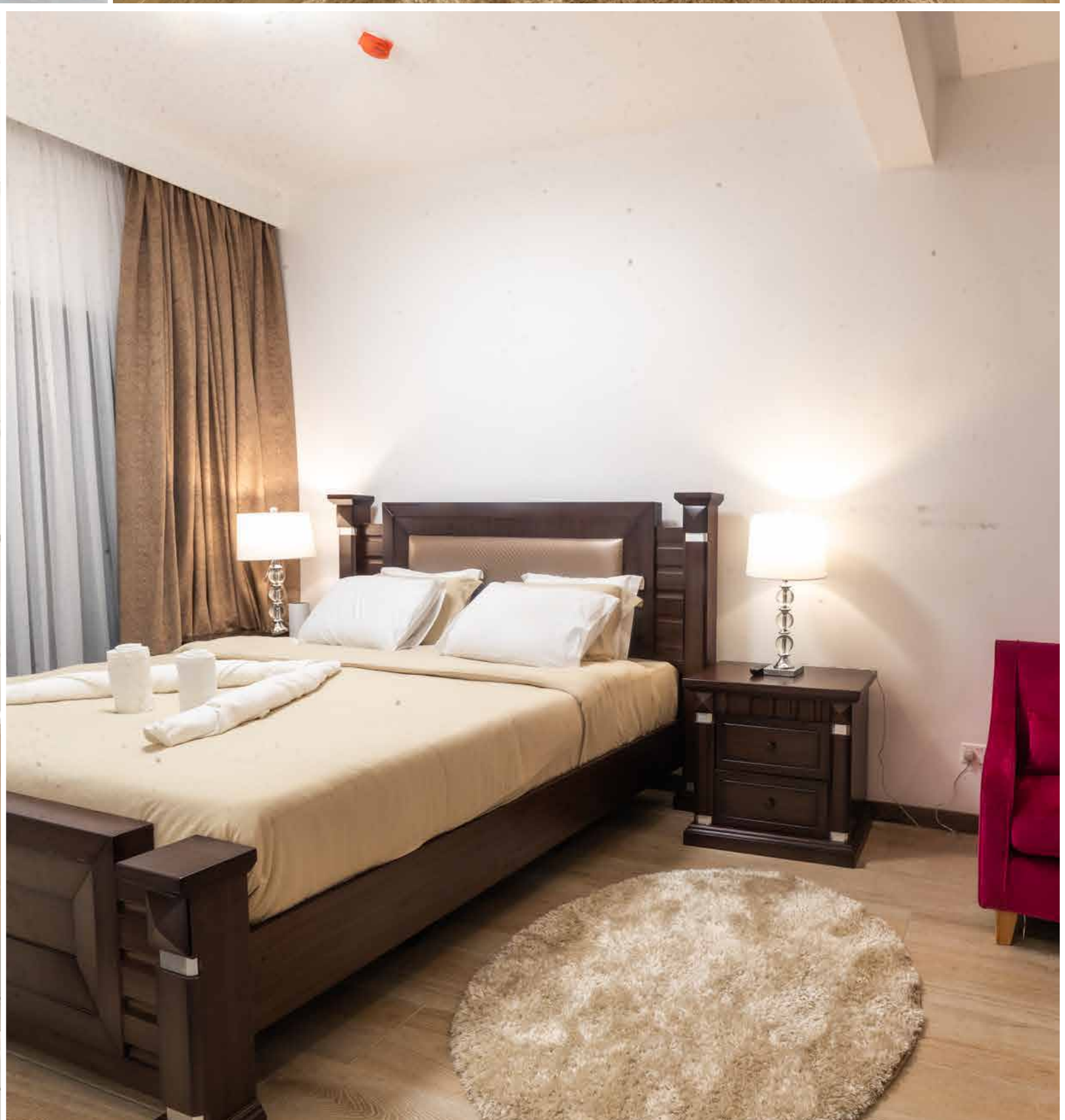
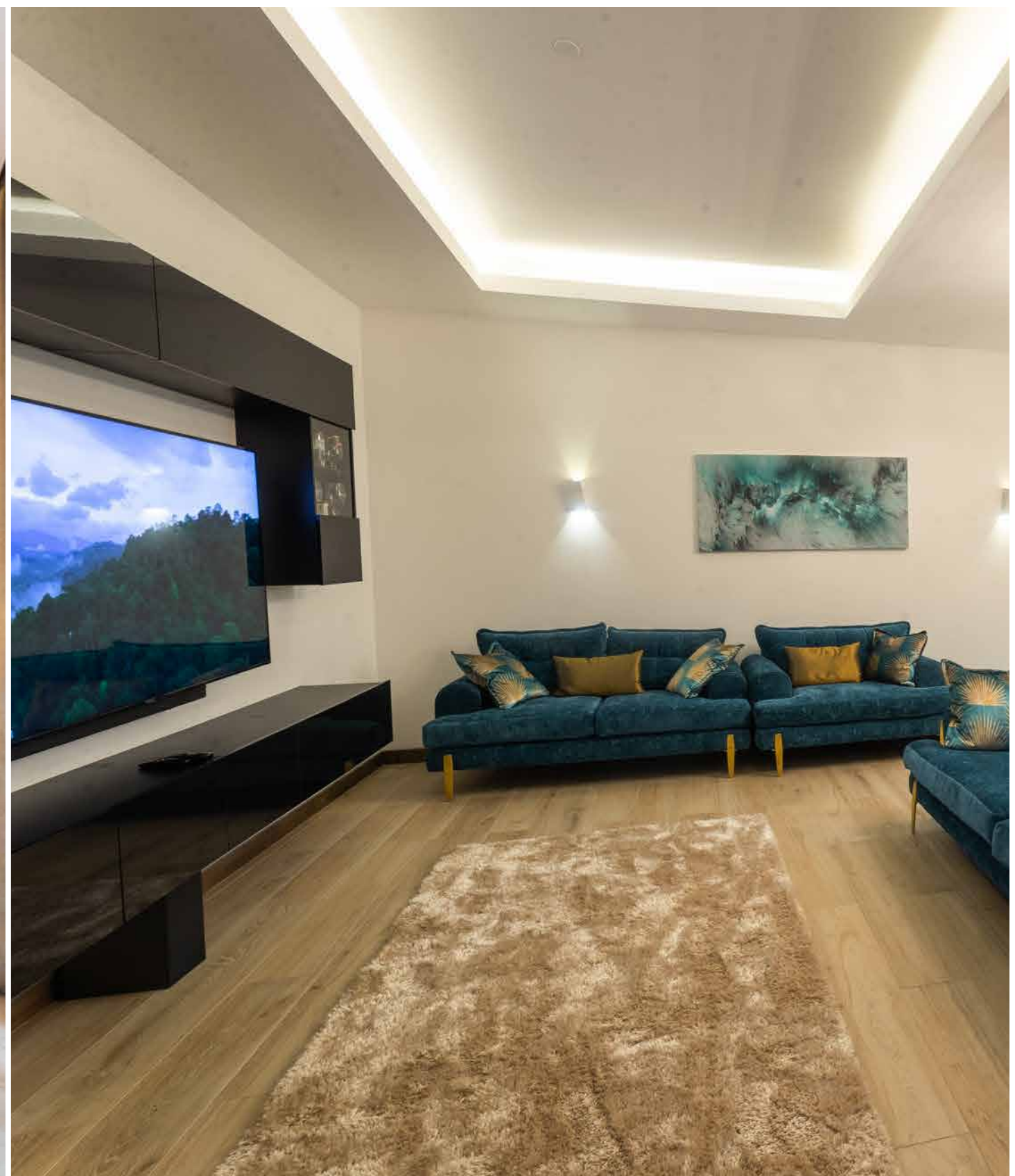
BASELINE RENT PER MONTH

1 BED: KES 150,000 | 2 BED: KES 200,000 | 3 BED: KES 250,000



Your Home is now Ready for Occupation





APARTMENTS
TO LET / FOR SALE
0713 877 777



LOFT
RESIDENCES

AVAILABLE
FOR RENT



Everyday Elegance at Two Rivers

4 BEDROOM + DSQ BASELINE RENT PER MONTH

**UPPER DUPLEX: KES 300,000 | LOWER DUPLEX: KES 350,000
TRIPLEX: KES 360,000**

The above prices are for unfurnished units, service charge included

DEVELOPMENT UPDATE

NOV-23 MILESTONES

TASK	TARGET	%COMPLETE
<u>BLOCK A to D</u>		
Move in ready	100%	95%
<u>BLOCK E, F</u>		
Internal painting	100%	40%
Floor tiling	100%	90%
Cabinetry Installation - Kitchens	100%	70%
Wardrobe Instalation - Bedrooms	100%	50%
Electrical cabling - for lights, sockets and switches	100%	50%
<u>BLOCK G</u>		
External painting	90%	50%
Floor screeding	100%	50%
Internal first coat of painting	75%	50%
Gypsum ceiling studworks	75%	75%
<u>CLUB HOUSE</u>		
External 1st coat of painting	100%	40%
Swimming pool tiling	100%	40%
Electrical & plumbing 1st fix	100%	100%

DEC-23 TARGETS

TASK	TARGET
<u>BLOCK A to D</u>	
Move in ready	100%
<u>BLOCK E, F</u>	
Internal painting	100%
Floor tiling	100%
Cabinetry Installation - Kitchens	100%
Wardrobe Instalation - Bedrooms	100%
Electrical cabling - for lights, sockets and switches	100%
Bathroom fixtures installation	50%
<u>BLOCK G</u>	
Gypsum ceiling studworks	100%
Internal first coat of painting	100%
External painting	100%
Alluminium windows and doors installation	50%
<u>CLUBHOUSE</u>	
External 1st coat of painting	100%
Swimming pool tiling	100%

PROJECT PROGRESS

November 2023: Block A to D



PROJECT PROGRESS

Oct 2023: Block E



Nov 2023: Block E



Oct 2023: Block F



Nov 2023: Block F



PROJECT PROGRESS

Oct 2023: Block G



Nov 2023: Block G



Oct 2023: Club House



Nov 2023: Club House







Real Estate with
Real Experience

DEVELOPMENT UPDATE

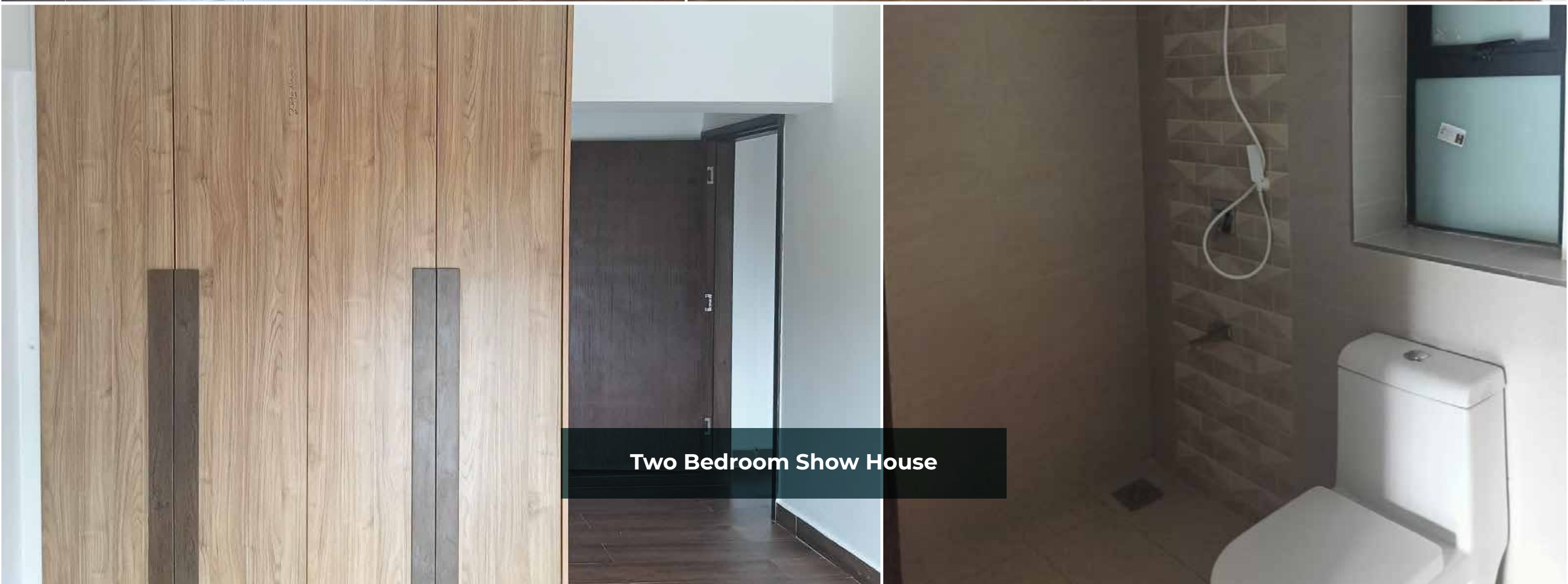
NOV - 23 MILESTONES

TASK	TARGET	ACHIEVED
<u>BLOCK A</u>		
Level 13 Slab	100%	30%
Level 12 Slab	100%	50%
Level 6 Masonry works	100%	30%
Level 7 Masonry works	100%	30%
<u>BLOCK B</u>		
External plasterworks	100%	100%
Level 7 & 8 Floor screed	100%	100%
1st Floor Tiling works	100%	0%
1- 4th Floor Door Frames	100%	100%
<u>BLOCK C</u>		
Level 6 Slab	100%	50%
Level 7 Slab	100%	30%
Cascade - 2 Slab	100%	30%
<u>BLOCK D</u>		
Level 4 Plasterworks	100%	30%
External plasterworks	100%	40%
Level 2 Floor Screed	100%	30%
Level 3 Floor Screed	100%	30%
<u>BLOCK E</u>		
Level 13 & 14 Plasterworks	100%	30%
Level 16 slab-Laundry area	100%	40%
Level 12 Plasterworks	100%	50%

DEC - 23 TARGETS

TASK	TARGET
<u>BLOCK A</u>	
Level 12 & 13 Slab works	100%
Level 6 & 7 Masonry works	100%
<u>BLOCK B</u>	
1st Floor Tiling works	100%
Level 9 & 10 Floor screed	100%
5-7th Floor Door Frames	100%
<u>BLOCK C</u>	
Level 6 & 7 Slab	100%
Cascade level - 2 Slab	100%
<u>BLOCK D</u>	
External plasterworks	100%
Level 4 Floor Screed	100%
Level 2 Floor Screed	100%
Level 3 Floor Screed	100%
<u>BLOCK E</u>	
Level 12, 13 & 14 plasterworks	100%
Level 16 slab-Laundry area	100%

SHOW HOUSE PROGRESS



Two Bedroom Show House

SHOW HOUSE PROGRESS



One Bedroom Show House

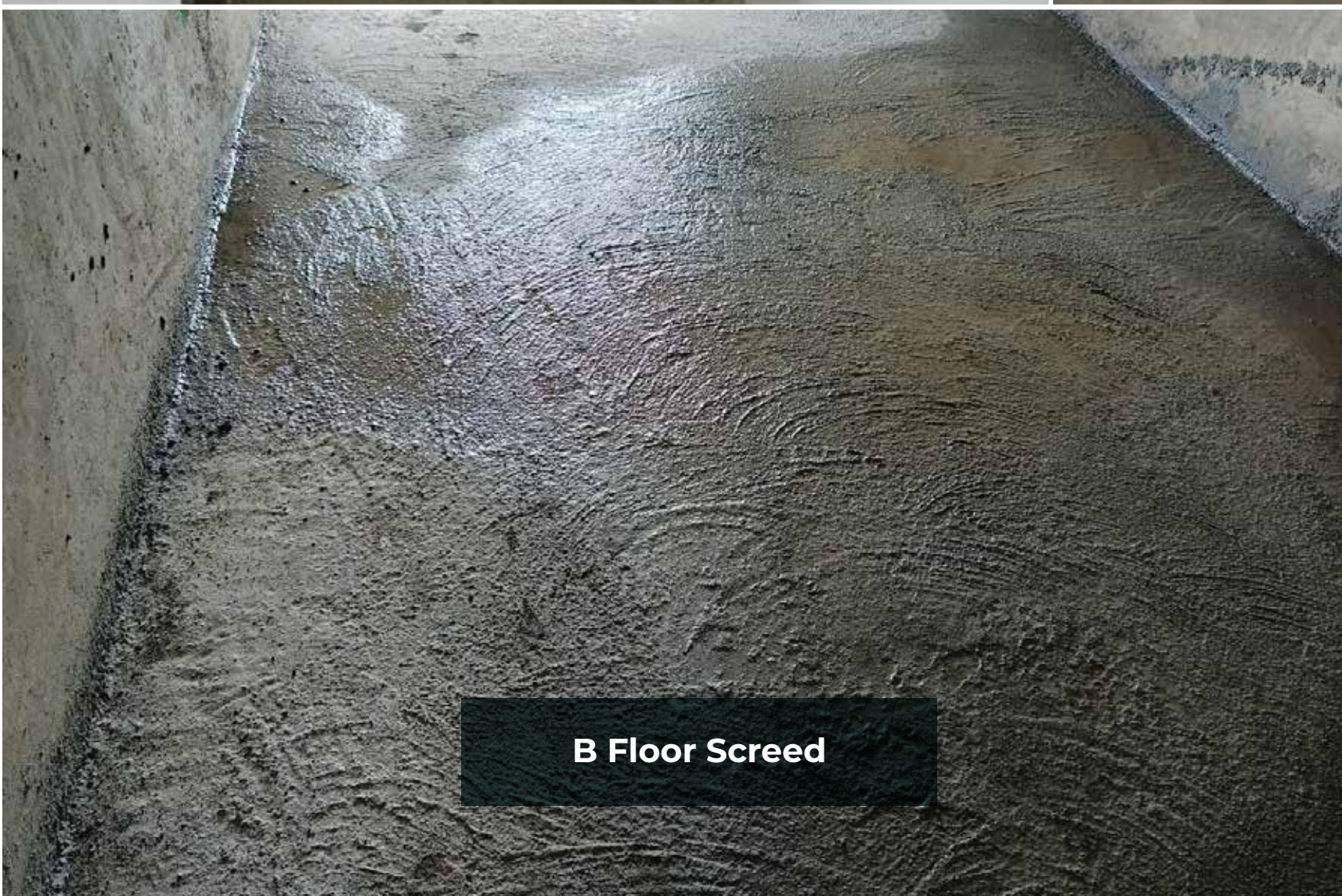
NOV 2023 - PROGRESS



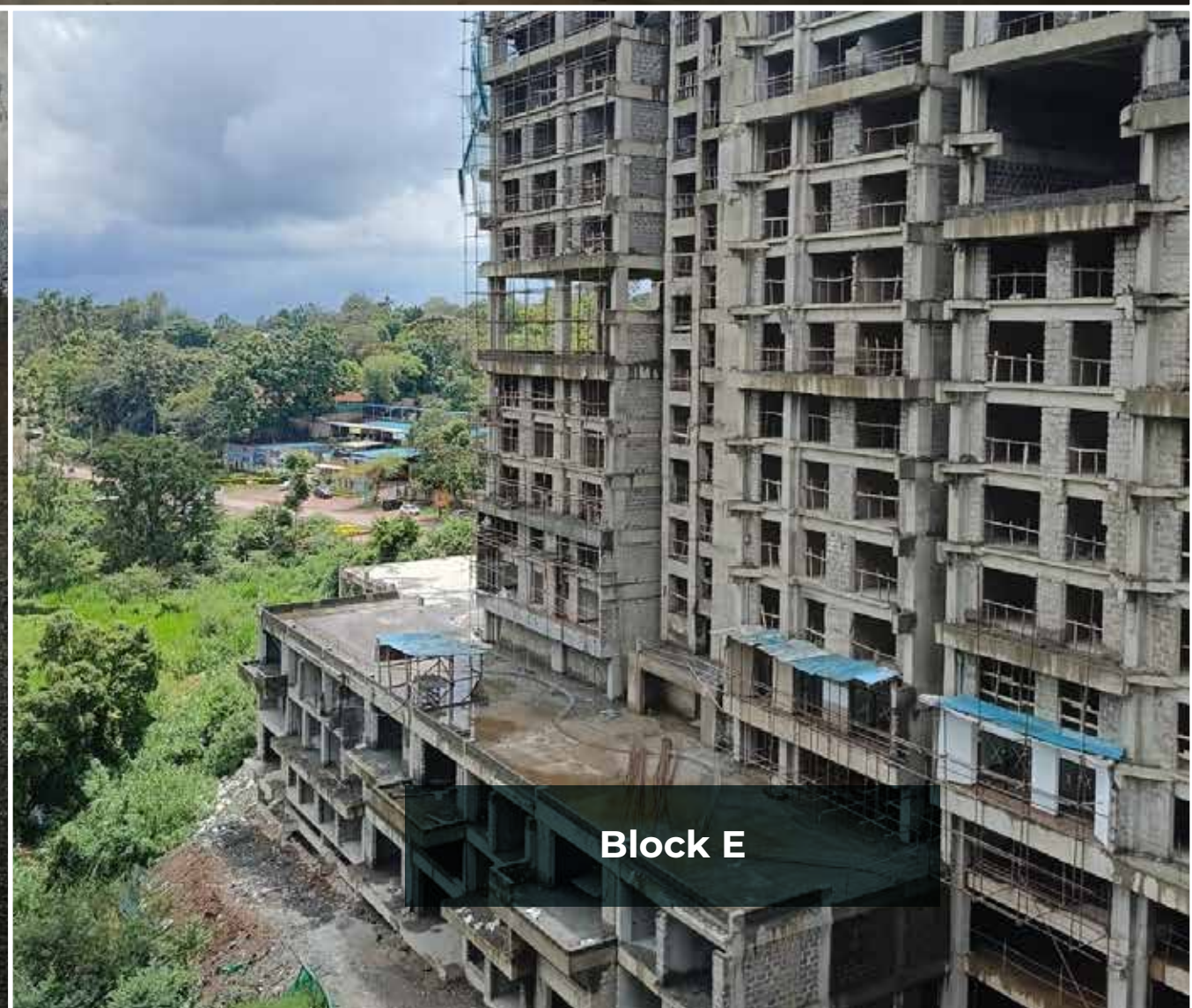
Block A



Block D

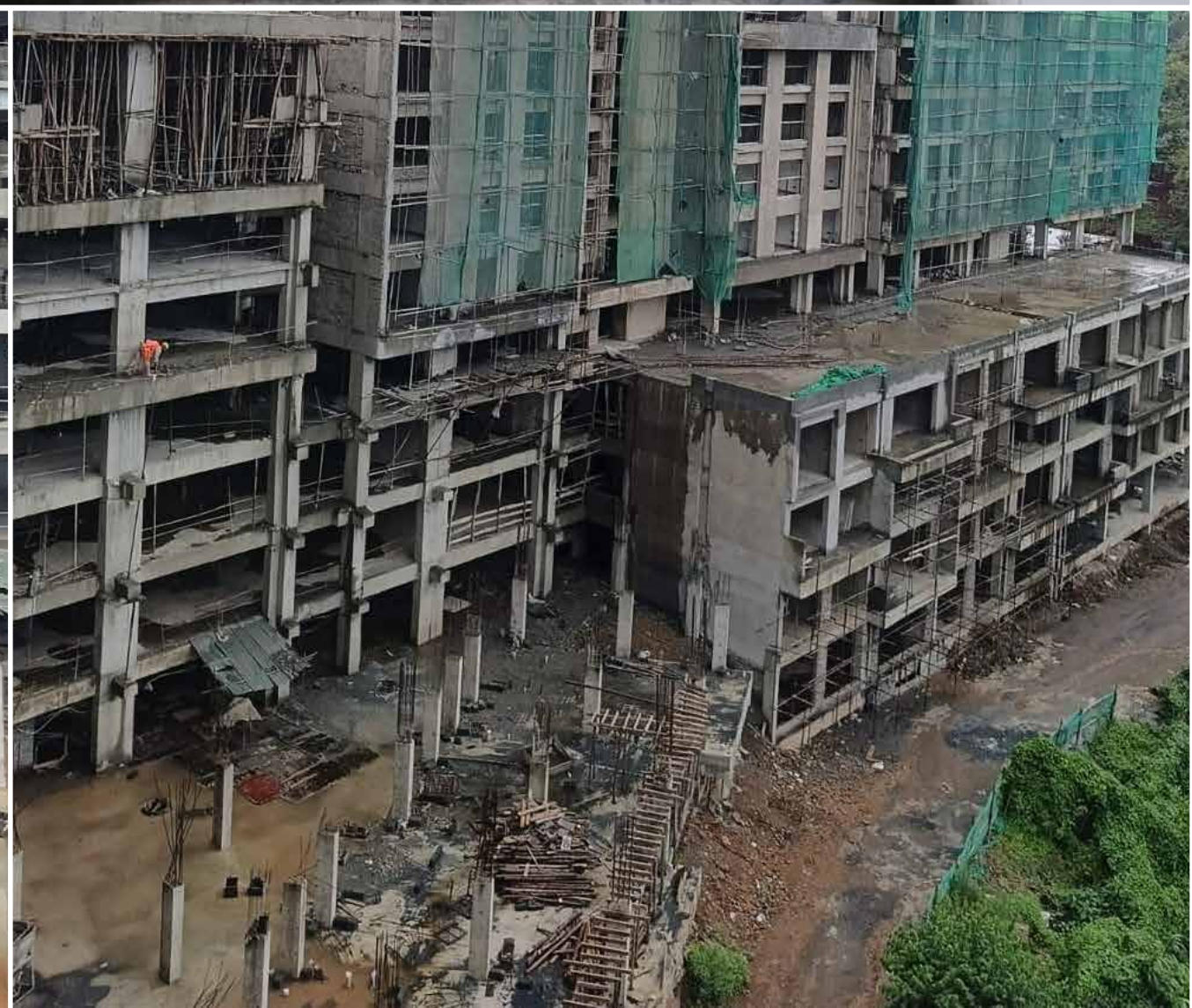


B Floor Screed



Block E

NOV 2023 - PROGRESS



OCT 2023 - PROGRESS





26

MZIZI

C O U R T

Remarkable Value.
Unbeatable Location

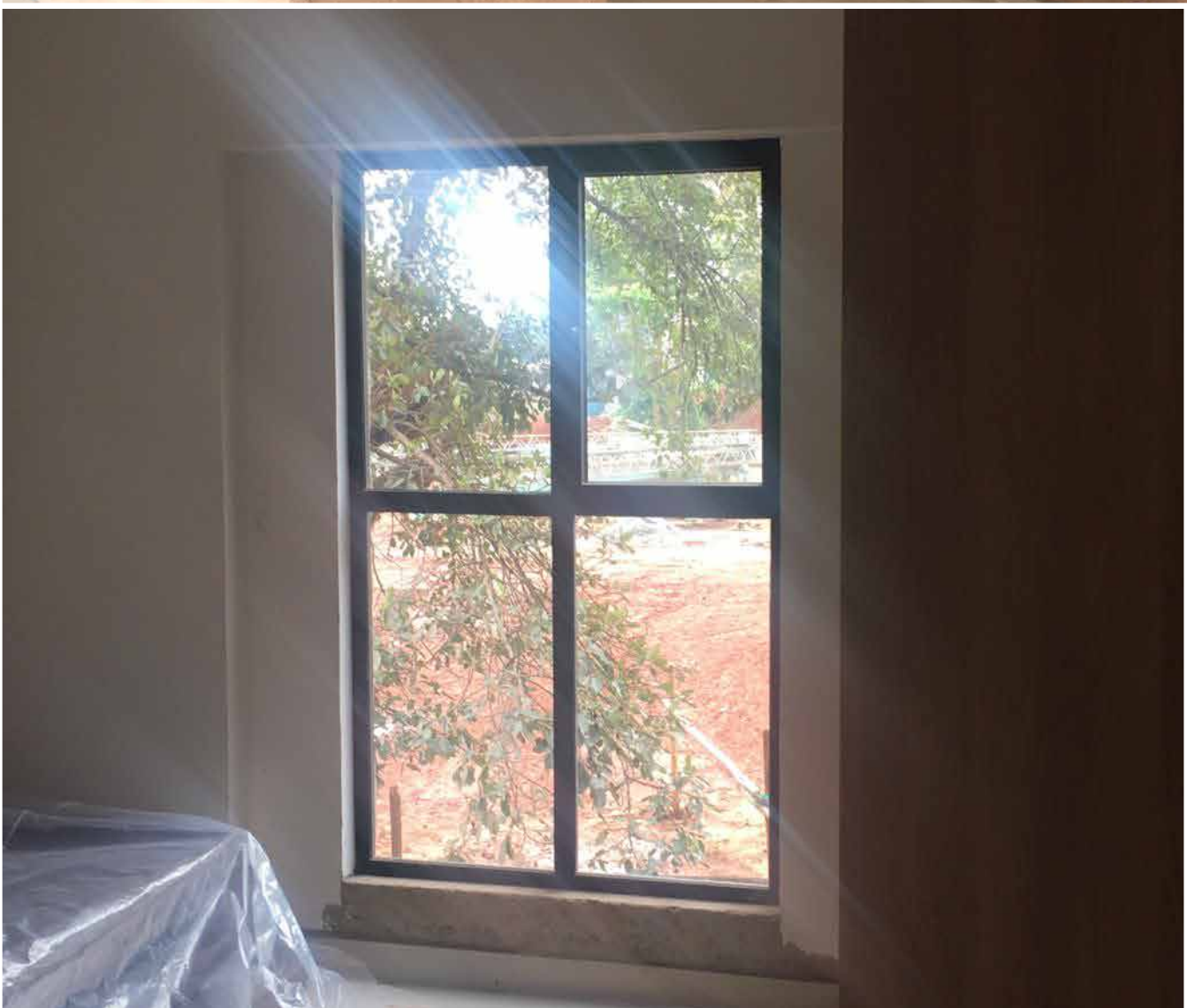
NOVEMBER - 2023 MILESTONES

ACTIVITY	TARGET	%COMPLETE
Block B - 16th floor slab & beam formwork , reinforcement& casting	100%	20%
Block B -13th to 14th floor column casting	100%	100%
Block B - Walling level 11 to 15th	100%	90%
Block B - 15th floor slab & beam formwork , reinforcement casting	100%	60%
Block B -15th to 16th floor column casting	100%	40%
Block C - 15th to 16th floor column casting	100%	20%
Block C - 15th floor slab & beam formwork & reinforcemen	100%	40%
Block C - 14th floor slab & beam formwork , reinforcement& casting	100%	100%
Block C - Walling level ,9,10,11,12	100%	90%
Block C - 14th to 15th floor column casting	100%	60%

DECEMBER - 2023 TARGET

ACTIVITY	TARGET
Block B - 15th & 16th floor slab & beam formwork , reinforcement& casting	100%
Block B -14 to 16th floor column casting	100%
Block B - Walling level 13, 14, 15	100%
Block B -14th to 16th floor column casting	100%
Block B - 17th to 18th floor column casting	20%
Block C - 14th to 15th floor column	100%
Block C - 14th & 15th floor slab & beam formwork & reinforcemen	100%
Block C - Walling level 11,12, 13	100%

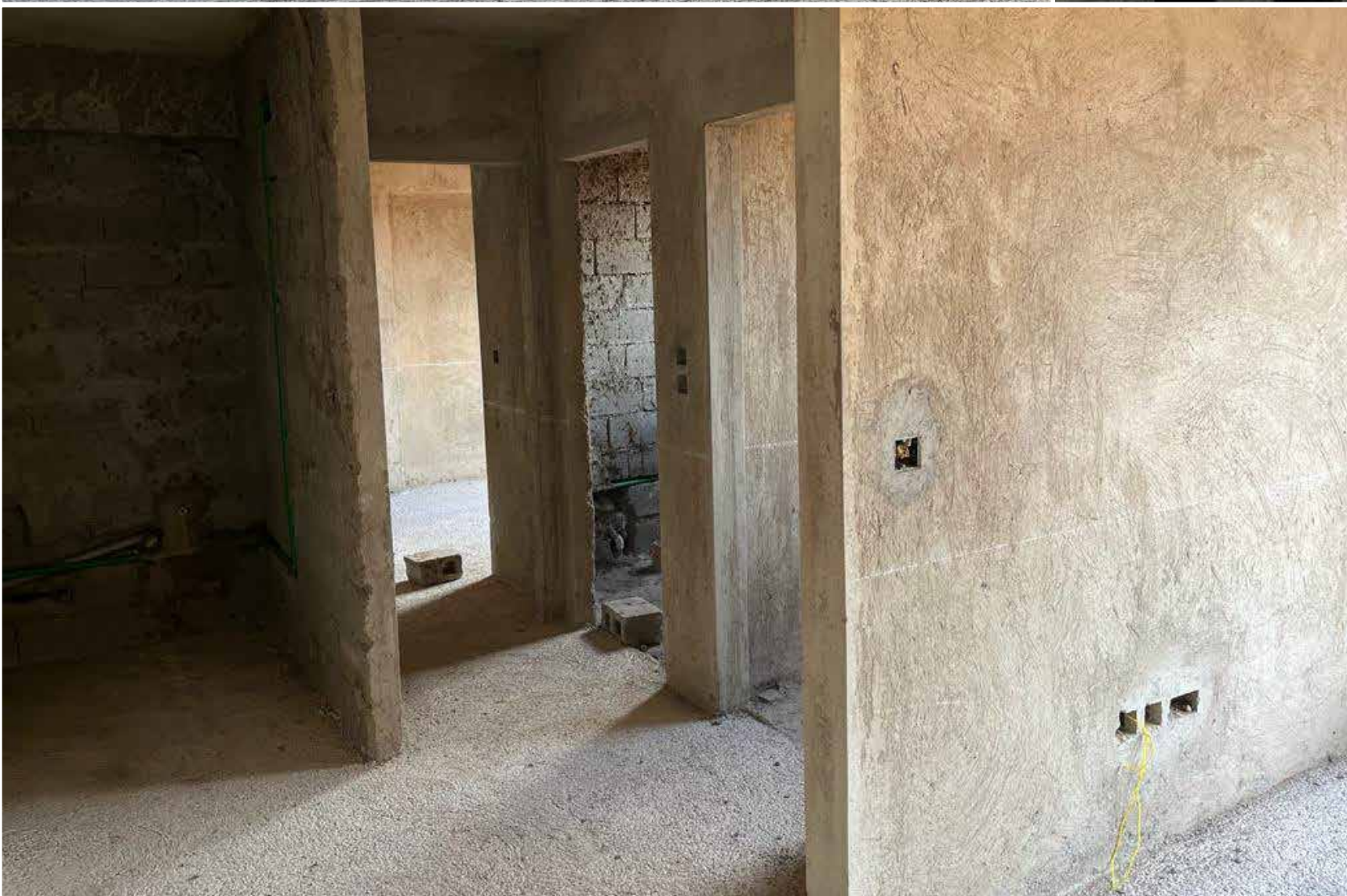
SHOW HOUSE



NOV 2023 - PROGRESS



NOV 2023 - PROGRESS





MZIZI BLOCK D UPDATE





265 Elmer One



Invest in Affordable Luxury

PROJECT PROGRESS UPDATE

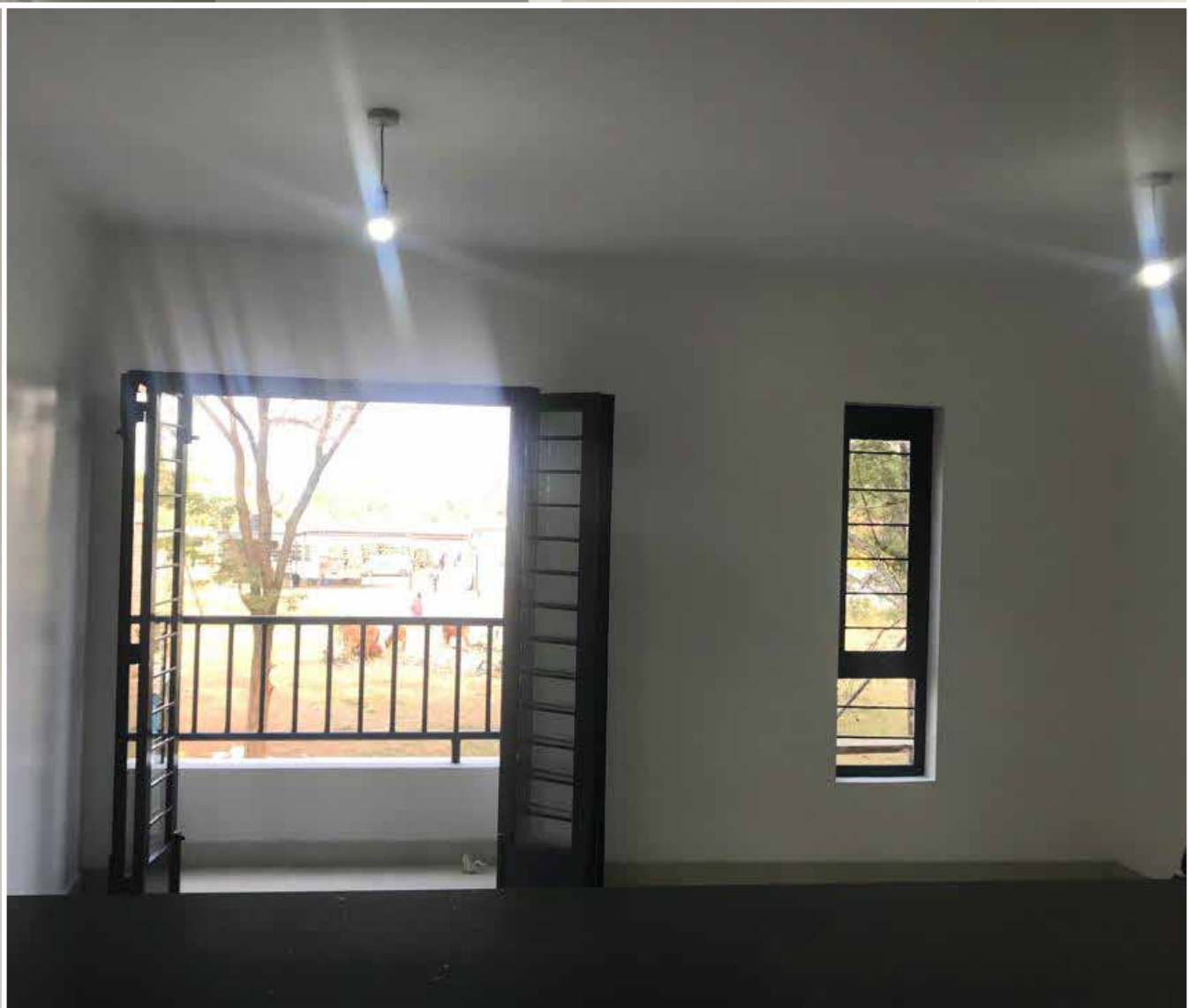
NOV - 23 MILESTONES

TASK	TARGET	ACHIEVED
<u>BLOCK A</u>		
External and internal walling level 4	100%	20%
Mechanical & Electrical first fixes level 4	100%	20%
Mechanical and Electrical first fixes on level 9 (duplexes)	100%	20%
<u>BLOCK B</u>		
External and internal walling level 6	100%	20%
Mechanical & Electrical first fixes level 6	100%	20%
<u>BLOCK C</u>		
External and internal walling level 5	100%	10%
Mechanical & Electrical first fixes level 5 & 9	100%	10%

DEC - 23 TARGETS

TASK	TARGET
<u>BLOCK A</u>	
External and internal walling level 4	100%
Mechanical & Electrical first fixes level 4	100%
Mechanical and Electrical first fixes on level 9 (duplexes)	100%
<u>BLOCK B</u>	
External and internal masonry walling level 6	100%
Mechanical & Electrical first fixes level 6	100%
<u>BLOCK C</u>	
External and internal walling level 5	100%
Mechanical & Electrical first fixes 5	100%
Mechanical and Electrical first fixes on level 9	100%

TWO BEDROOM SHOW HOUSE



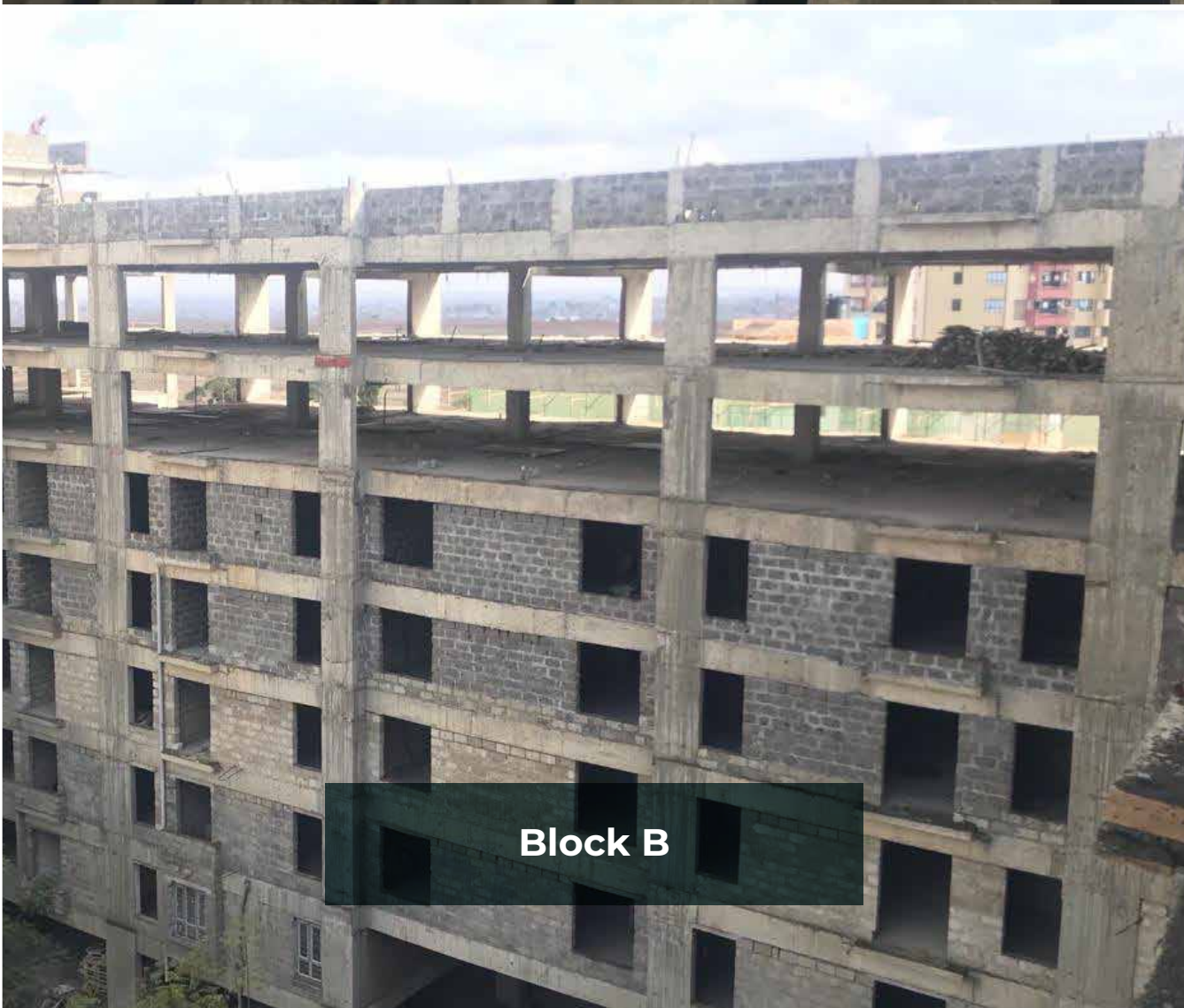
NOV 2023 - PROGRESS



Block A



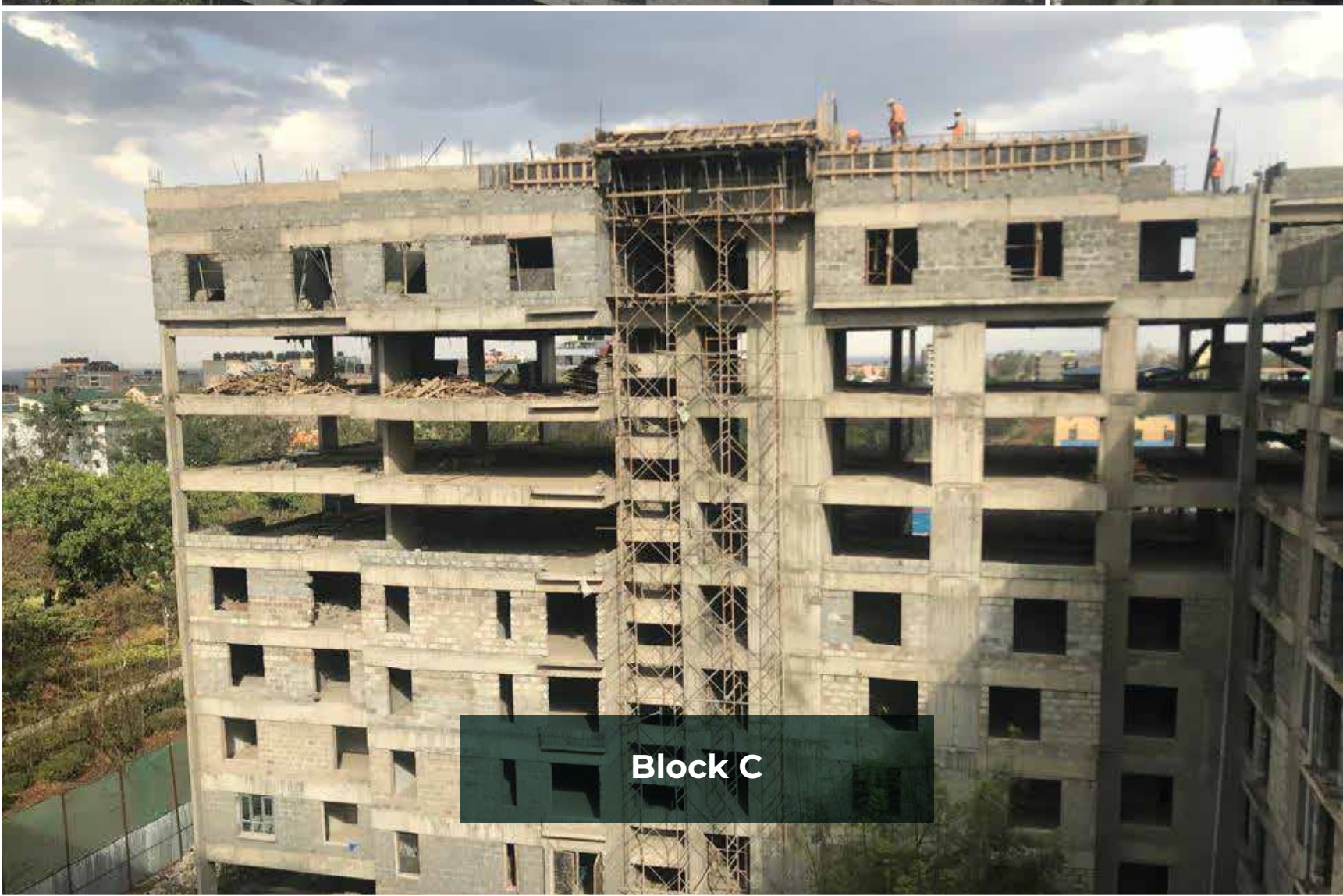
Block A



Block B



Block C



Block C



Duplex Units

NOV 2023 - PROGRESS



Duplex Units



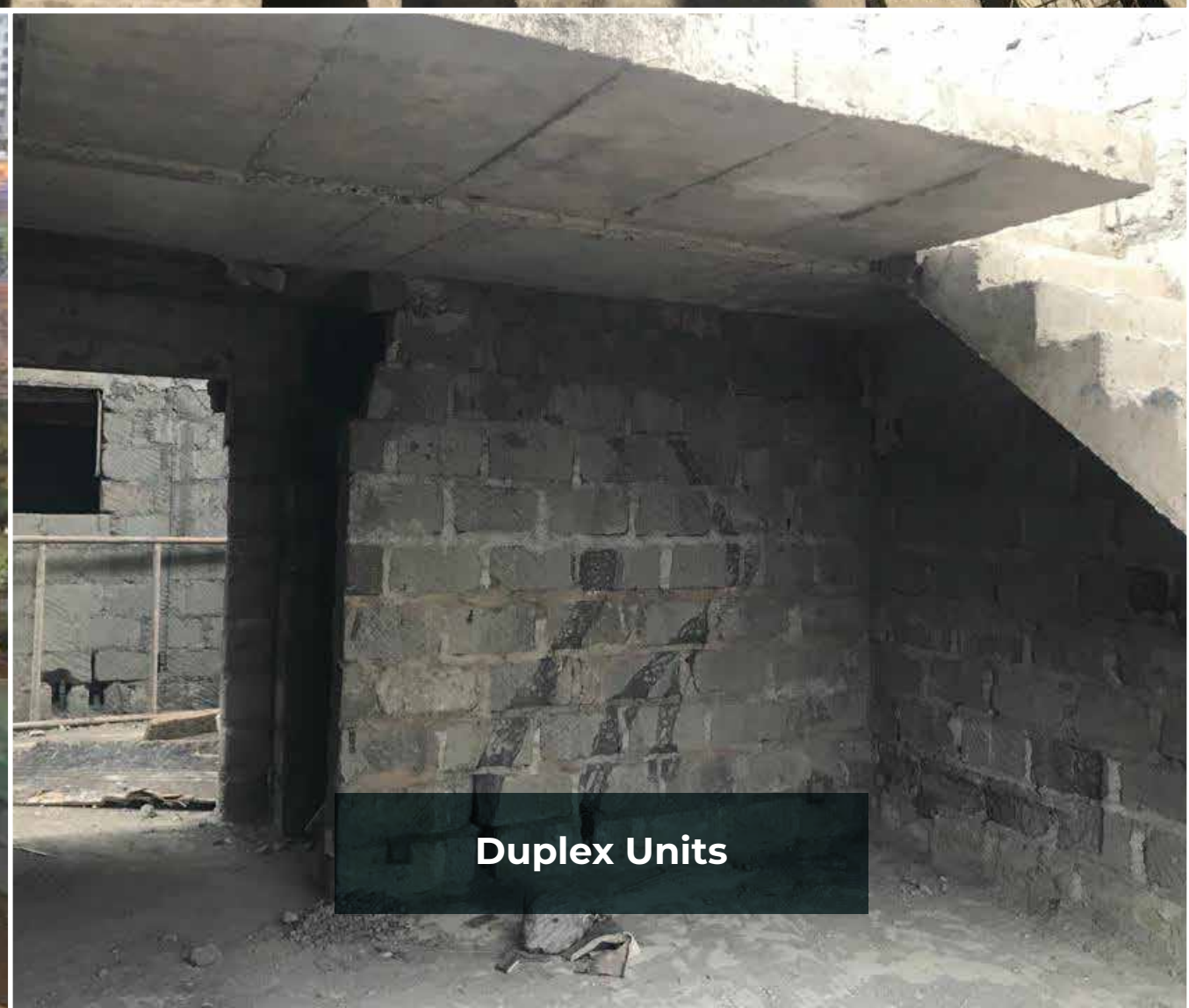
Interiors



Interiors

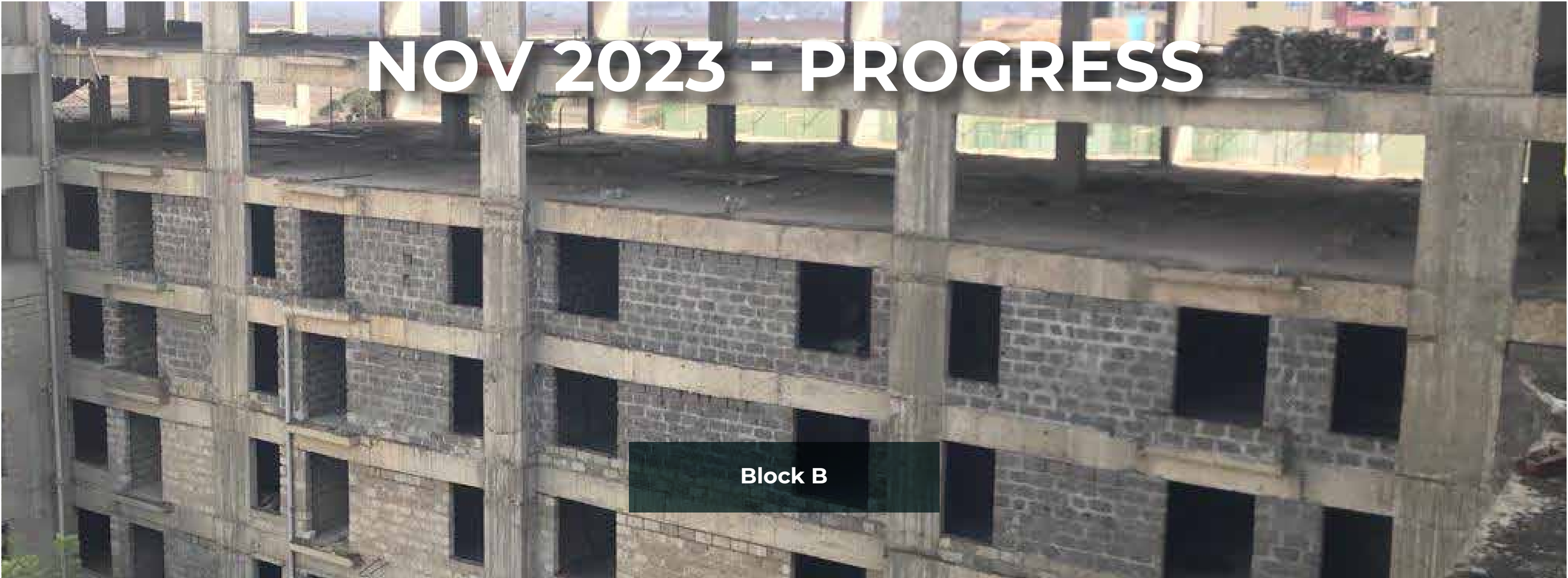


Block A

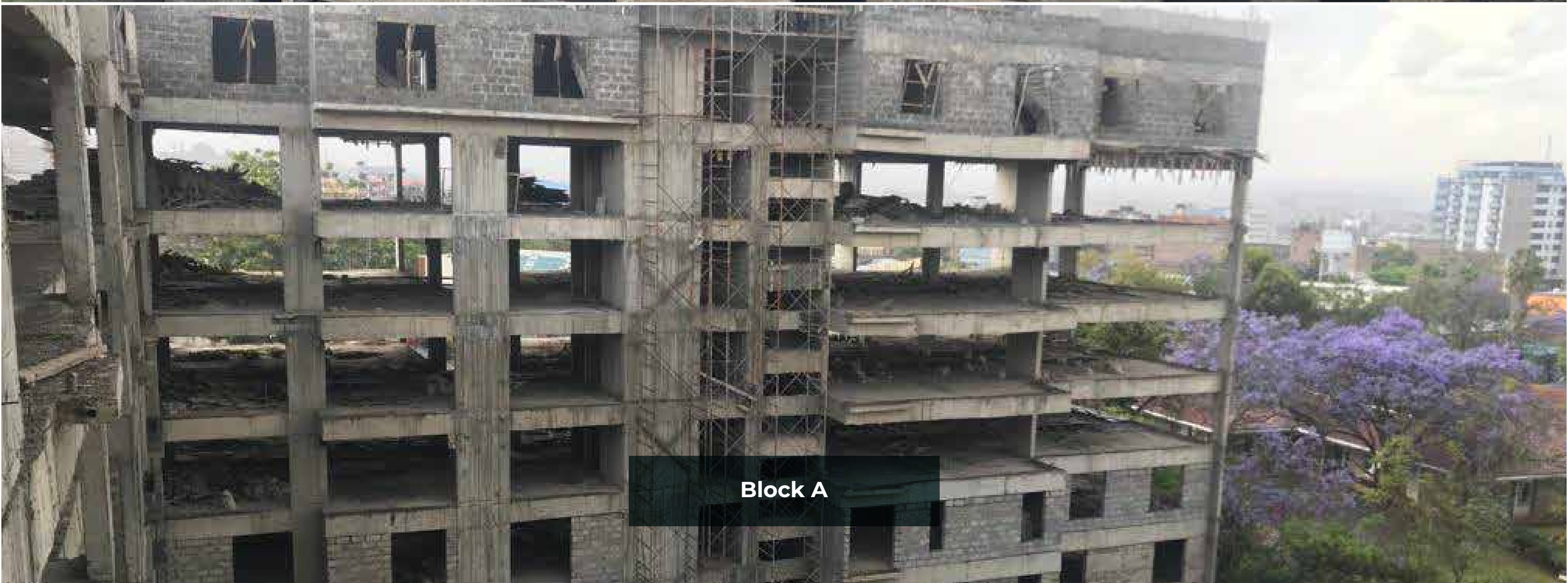


Duplex Units

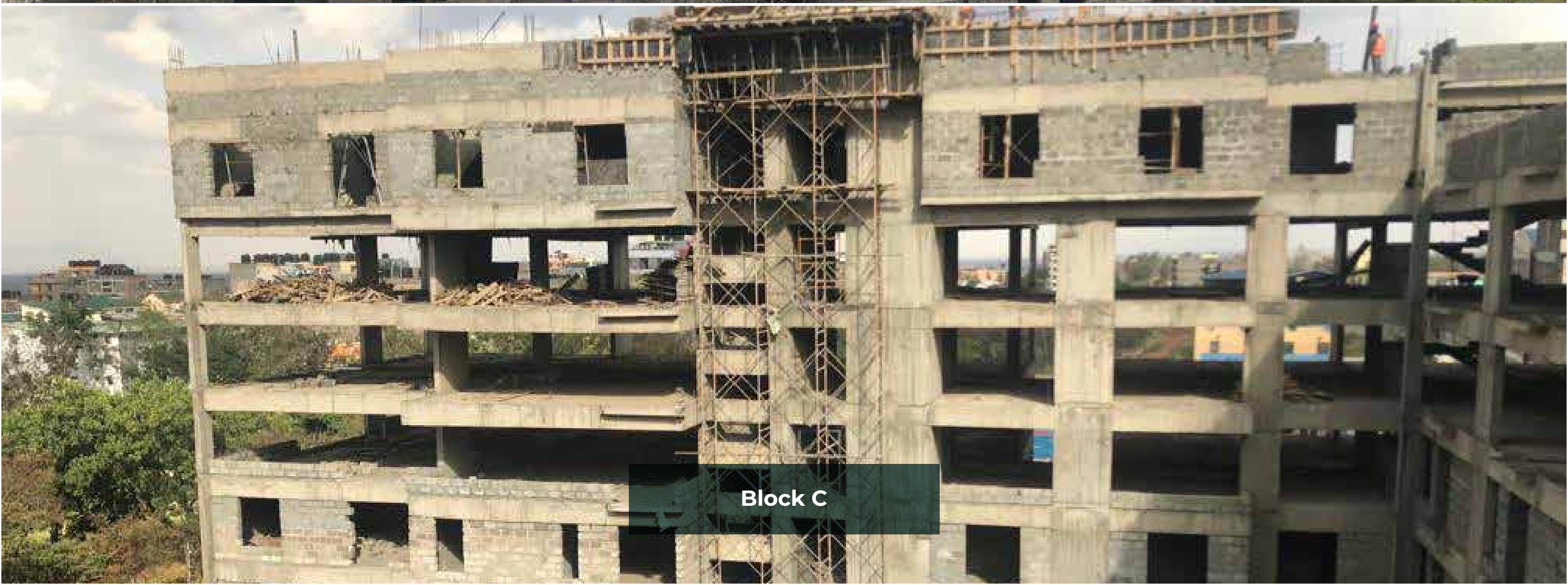
NOV 2023 - PROGRESS



Block B



Block A



Block C

BENEFITS OF OWNING A HOUSE BY CENTUMRE



Property Management

We offer quality property management services, including tenant screening, lease management, budget management, and eviction management, ensuring a stress-free and profitable investment for property owners.



Enviably Location

Strategically set in the diplomatic blue zone bordering Nairobi's exclusive suburbs for Two Rivers projects. Elmer is located in one of the most sought after neighbourhood of Kasarani for affordable housing.



Exquisite Lifestyles

Neighbourhood is yours for the taking in an eclectic combination of culture, entertainment, fashion, food, hotels and premier offices.



Exceptional Infrastructure

With a USD 10 Million investment in security systems and ICT infrastructure, Two Rivers is a safe, smart city.



30% Greenery

Landscaped parks, promenades and plenty of safe and secure picnic and play areas.



Tenancy

We take it upon ourselves to source reliable tenants for the rental units under our portfolio, ensure smooth transitions during the onboarding process, and build strong relationships among all parties from the start.















NAIROBI PICKLEBALL CLUB

OPENING HOURS
9AM - 3PM
**EVERYONE
IS WELCOME**
KINDLY NO FOOD
OR
DRINKS FROM OUTSIDE

RECEPTION

WASHROOM/
SHOWERS





MAX MAX

KARTING





OTHER PROJECTS BY CENTUM RE



Pearl Marina Estate

Set on **389 acres** at **Entebbe**, Uganda, with over 3km of lake frontage, the Pearl Marina estate comprises of various residential units; villas, bungalows, townhouses and apartments costing from **USD 42,000 to USD 330,000**.

Vipingo Development

Vipingo Development is a modern mixed use development located at the **Kenyan Coast** on over **10,254 acres**, supported by an urban environment, high quality infrastructure and state of the art amenities and services. The development comprises of residential, land and industrial investment opportunities costing from **KES 2.45 Million**.



What Does the Gazettement of Two Rivers as a Private Services-Focused Special Economic Zone (SEZ) Mean for Residential Investments Within the Development?

64 acres of the 106-acre Two Rivers development was Gazetted by the CS Ministry of Trade and Investment (on 14th June 2023) as a special economic zone targeting private service businesses.

This 64-acre territory is what has been zoned and named the “Two Rivers International Finance and Innovation Centre (TRIFIC)”

Private services-focused special economic zone (SEZ) targets businesses that render services, and such are required to apply to the SEZ authority (through Centum one-stop center- y.mega@trific.co.ke) to be approved as eligible enterprises under the SEZ regulations. Once approved, the firms can establish their operating base within TRIFIC and enjoy the fiscal and enterprise facilitation incentives available to SEZ firms. Global, regional, and local service businesses targeted include but are not limited to BPOs, Tech firms, financial institutions, professional services providers, accounting firms, NGOs, media and entertainment firms, international law firms, hospitality, and healthcare.

What Does This Mean for Residential Investors Within Two Rivers?

With the gazettelement and establishment of TRIFIC, and as more SEZ-approved enterprises move to take up commercial spaces, we expect the number of local and expatriate staff working within the development to go up. With the concept of live, work, shop, and play already established within the Two Rivers ecosystem, a large percentage of this workforce will choose to stay within the development to cut their commute time and enjoy the convenience and superior amenities available. This will likely lead to:

- High demand for rental units across the board ranging from high-end, mid-market, and affordable housing.
- Increased likelihood of earning dollar-denominated rental income as global firms that pay their staff in USD seek to establish within the TRIFIC.
- Above market rental yield (double digit) as demand for rental units gradually increases.
- Increased value of the residential homes (capital appreciation).
- Increased selling price for the homes in the construction pipeline.

How Can Our Residential Investors Take Advantage of This Opportunity?

- Refer potential clients to Centum RE (via email at sales@tworivers.co.ke) and have 1% of the sales value credited to your current house to reduce your outstanding balance or pay for your closing costs or service charges.
- Where possible (buy more houses) within Two Rivers in anticipation of the operationalization of TRIFIC for the below reasons:
 - R Passive rental income.
 - For resale in the open market later, to cash in significant value appreciation



- ★ Refer a customer to us and earn a 1% discount of the sales value
- ★ Applicable to existing customers referring new clients only

RIVERBANK



LOFT



265 ELMER ONE



26 MZIZI COURT



CASCADIA



For details; talk to us on +254 713 877 777
or email centum.re@centum.co.ke

KENYA MORTGAGE REFINANCE CORPORATION

The Kenya Mortgage Refinance Company (KMRC) is a financial institution in Kenya that specializes in lending to Primary Mortgage Lenders (PMLs) such as banks, microfinance institutions and Savings and Credit Cooperatives (SACCOs) for onward lending to potential homeowners.

Its main aim is to increase home ownership through issuance of affordable mortgages.

KMRC has two main types of products, they include:

1. Affordable Housing Loans: These are loans that are extended to Primary Mortgage Lenders (PML) to refinance mortgage loans capped at Kshs 8M for Nairobi Metropolitan Area (Nairobi, Kiambu, and Machakos & Kajiado) and Kshs 5M elsewhere, at single digit interest rate to individual borrowers whose monthly income is not more than Kshs 150,000.
2. Market Housing Loans: These are loans that are extended to Primary Mortgage Lenders to re-finance mortgage loans above the affordable housing loans threshold. The market housing loans have a limit of above Kshs 4.0 mn and will be issued at interests determined by the average market rates.

The applicable terms and conditions for the above loans include:

1. The properties eligible must be a residential unit meant for occupation by the owners or immediate family of the occupants,
2. The loans are eligible for both self-employed individuals and the employed,
3. The loan to value (LTV) ratio of all the eligible properties is up to 90.0% of the value of the properties, and this implies that a minimum deposit rate of 10.0% is required to be eligible for the loans,
4. The payment terms of the mortgage loans are fixed for 25 years for both the salaried and the non-salaried applicants, and,
5. The properties that qualify for financing needs to be valued for purposes of giving a quotation before the loan is approved

To access KMRC services, you may contact any of these primary mortgage lenders

- ABSA
- Bingwa Sacco
- Credit Bank
- Co-operative Bank
- Diamond Trust Bank
- HF Group
- Harambee Sacco
- KCB Bank
- NCBA Bank
- Imarika Sacco
- Kenya Police Sacco
- Safaricom Sacco
- Stanbic Bank
- Stima Sacco
- Unaitas
- Ukulima Sacco
- Kenya Women Microfinance Bank

Partnerships Signed to Facilitate Home Financing by Centum RE residential Investors



To further support customers, Centum Real Estate officially partnered with KCB Group to ease customers' process of acquiring funding. The partnership will allow customers purchasing property below KES 8M to acquire up to 9% mortgage interest rate financing. From Left Kenneth Mbae- MD, Centum RE and Boniface Mutua KCB, Head of sales Mortgages



In the picture to the left is Centum RE - MD, Mr. Kenneth Mbae, Centre is Dr. Nebart Avutswa - CEO UN DT Sacco. David Koome from WanaMataifa Ltd to the right. They signed a memorandum of understanding with Centum Real Estate on 18th May 2023.

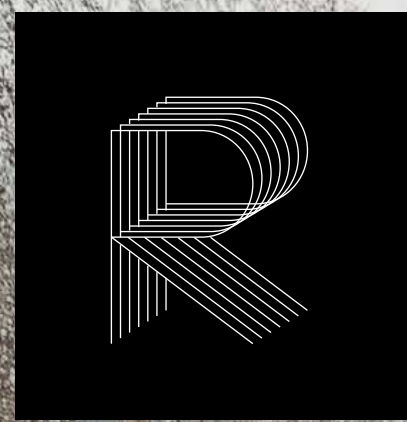
Partnerships Signed to Facilitate Home Financing by Centum RE residential Investors



Centum Real Estate Limited, and Safaricom Sacco Society Limited, signed a Memorandum of Understanding (MoU) on 5th June 2023. This will allow more Sacco members (non-members can also join to take advantage), to access affordable mortgage financing at 8% for properties below Kes 8 million and 12% for properties above KES 8 million. The Sacco will charge the title to your property to offer you the mortgage facility.



From Left is Centum RE – MD Mr. Kenneth Mbae and Kimisitu SACCO CEO Mr. Lwanga Mbeche



RIVERBANK
AT TWO RIVERS

DOĞTAS
exclusive

— INSPIRED BY THE DESIRE FOR —

Freedom & Purity

EXCLUSIVE FURNITURE OFFERS BY DOGTAS, FOR RIVERBANK APARTMENT OWNERS

Dogtas Exclusive is offering discounted and competitive price offers for their furniture to all the Riverbank Apartment owners. The furniture comes in 3 classes, namely, entry level, mid-range level and high-end level, with the prices starting from the below:

TYOLOGY	OLD PRICE	DISCOUNTED PRICE
1 Bedroom	KES 779,625	KES 467,900
2 Bedroom	KES 926,800	KES 556,500
3 Bedroom	KES 1,533,925	KES 920,355

The furniture prices are exclusive of electronics, crockery, utensils and linen

For more details, email **Robert** at robert.kimotho@homeartafrica.com or get in touch with your Riverbank sales representative for assistance.



JOIN US

**Your financial partner of choice in making
owning your own home a reality!**

Safaricom SACCO Ltd is a Top Tier deposit taking Sacco formed in 2001 to provide members with an opportunity to access affordable credit & improve their economic & social status. The SACCO is now open to you to join and is regulated by SASRA with a membership of over 15K and an asset base of Kes.10Bn. We are now in partnership with Centum to allow you enjoy the most affordable mortgage facilities (for as low as 8%p.a) when you are a member of our SACCO.

REQUIREMENTS TO JOIN THE SACCO



Copy of ID



Copy of
KRA PIN
certificate



Passport photo



Registration Fee ksh. 1000.00



MORTGAGE LOANS FARAJI READY HOMES LOAN (KMRC)

Loan Issued: 5 times of member's deposits
Repayment period – 25 Years (300 months)
Interest rate – 8 % per annum on reducing balance.
Maximum amount – Kshs. 8,000,000
Financing : up to 100% of the Mortgage value

FARAJI HOME CONSTRUCTION LOAN (KMRC)

Features

- Repayment period – 25 Years (300 months)
- Interest rate – 9 % per annum on reducing balance.
- Maximum amount – Kshs. 8,000,000
- 0.5% processing fee charge on the loan issued.
- Financing: up to 100% of the Mortgage value
- Loan Issued : 5 times of member's deposits



MORTGAGE - USTAWI LOAN

Features

- Loan issued at 5 times of one's deposits.
- Maximum Repayment period 15 Years
- Interest Rate - 12% p.a. on reducing balance
- No Guarantors required
- Maximum Loan - KShs. 20M
- Minimum Value - KShs. 3M
- Property Insurance at 100% of Mortgage value
- Security : Title Deed or Sub lease
- Must have saved with the SACCO for 1 Year.

**Contact on email via:
sales@tworivers.co.ke**

CENTUM

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pearlmarina.co.ug

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