

October 23

Nation Newspapers | 23rd October 2014

HOW CAPITAL GAINS TAX WILL AFFECT YOUR SHARES

Starting midnight on that Thursday, the NSE is to implement the newly assented capital gains tax. Consequently, starting Friday, 2 January, investors at the bourse will begin to pay 5 per cent tax when they sell shares and make a profit. This new tax will be in addition to the transaction fees usually charged by stockbrokers to buy and sell shares at the stock market. Why? you may ask. Well, the new levy, dubbed capital gains tax (CGT), was approved in the Finance Bill 2014 in late August this year and assented to by President Uhuru Kenyatta on 14 September. It is estimated that the tax will earn the Kenya Revenue Authority (KRA) Sh7.5 billion annually. [Read More](#)

Nation Newspaper | 23rd October 2014

OPTIVEN BEST MID-SIZED COMPANY OF 2014

Real estate firm Optiven Limited has been named the best mid-sized company in Kenya this year, even as manufacturers dominated the list of the enterprises profiled in the survey. Optiven trounced 258 other companies that had entered the competition. [Read More](#)

November 10

Standard Newspaper | Wahome Thuku | 10th November 2014

26-YEAR-OLD LAND DISPUTE NOW GOES TO KENYA'S SUPREME COURT

When Bidii Kenya Ltd bought 443 acres of land from Kenya Commercial Bank (KCB) in 2007, its directors may not have known their company would be embroiled in a lengthy legal battle that would run for more than quarter of a century. The 26-year-old dispute, which has been handled by numerous courts and is yet to be resolved, has now been referred to the Supreme Court. [Read More](#)

Standard Newspaper | Boniface Gikandi | 10th November 2014

LAND DOCUMENTS NOT GENUINE, SAYS COMMITTEE

Most of the land ownership documents issued to plot owners in the controversial Kiharu Estate in Murang'a town are not genuine, a report indicates. The report tabled at the county assembly revealed that most of the lease certificates held by individuals are not genuine. This came after a committee failed to trace them at the Ministry of Lands headquarters in Nairobi. [Read More](#)

Nation Newspaper | Samwel Born Maina | 10th November 2014

TALKS TO END CHARITY NGILU AND MUHAMAD SWAZURI ROW START MONDAY

Head of Public Service Joseph Kinyua will Monday lead talks that seek to find a permanent solution to the dispute between the Ministry of Lands and the National Land Commission. This comes after the Supreme Court recently ordered Lands Cabinet Secretary Charity Ngilu and NLC Chairman Muhamad Swazuri to hold talks within 90 days over differences in their mandates. [Read More](#)

November 11

Standard Newspaper | Cyrus Ombati | 11th November 2014

STATE TO REPOSSESS 12 PARCELS OF LAND IN LAMU COUNTY IRREGULARLY ACQUIRED

The government will repossess 12 parcels of land in Lamu County that were irregularly acquired following completion of an investigation into 22 titles for about 500,000 acres of public land. The National Land Commission (NLC) recommended revocation of the 12 titles, but said another six should be issued afresh because they were processed irregularly. [Read More](#)

Standard Newspaper | Geoffrey Mosoku | 11th November 2014

NLC BOSS SWAZURI, CS CHARITY NGILU SIGN DEAL TO END WRANGLES

An agreement set to end power wrangles between the National Land Commission (NLC) and the Lands ministry has been signed. The deal signed at State House, Nairobi following a spate of conflict that has seen Cabinet Secretary Charity Ngilu and NLC boss Muhammad Swazuri flex their muscles, will hopefully to create harmony and team work in delivering services to Kenyans. [Read More](#)

World Property Journal | Michael Gerrity | 11th November 2014

REAL ESTATE GETTING OWN FINANCIAL INDUSTRY CLASSIFICATION FROM S&P

The S&P Dow Jones Indices and MSCI announced today that as a result of their annual review of the Global Industry Classification Standard (GICS) structure, a new Real Estate Sector is being created, elevating its position from under the Financials Sector and bringing the number of GICS Sectors to 11. Additionally, a new Sub-Industry for Copper is being created. The changes are being considered for implementation after the market close on August 31, 2016. Real Estate is being moved out from under the Financials Sector and being promoted to its own Sector under the code 60. The Real Estate Investment Trusts Industry is being renamed to Equity Real Estate Investment Trusts (REITs), and excludes Mortgage REITs. Mortgage REITs remain in the Financials Sector under a newly created Industry and Sub-Industry called Mortgage REITs. [Read More](#)

November 12

The Star | Star Reporter | 12th November 2014

CEMENT PRODUCTION UP BUT SUPPLY STILL TRAILS DEMAND

Cement makers revved up their factories over the nine months to September, raising production by 15.2 per cent as consumption surged by nearly a fifth over the same period. Data collated by the Kenya National Bureau of Statistics show that the country's six cement manufacturers produced 4.24 million tonnes in the period, up from 3.68 million tonnes by September 2013. The surge in production has been partly attributed to increased capacity as the industry opened its doors to recent entrants, such as Savannah Cement, National Cement and Mombasa Cement. [Read More](#)

The Star | Richard Mungai | 12th November 2014

HASS CONSULT TO SELL LAND TO MIDDLE-CLASS FARMERS

Hass Consult has ventured into sale of farm land in peri-urban areas, inspired by the urban middle-class farmers seeking land to engage in fresh farm produce business. In the new property niche, the real estate advisory firm plans to service 25 four-acre plots in Kitengela by building an irrigation system, perimeter fences, road access networks and electricity supplies. The plots will be sold as ready-to-go gated and serviced farms. [Read More](#)

The Star | Mathews Ndanyi | 12th November 2014

HIGH DEMAND RAISES LAND PRICES IN ITEN

Cost of land in Iten town has risen sharply as the Elgeyo Marakwet County government and private investors demand more space for new developments. The town, which is the county's headquarters, has no idle public land for new investments, causing private land owners to exploit the situation by increasing the cost of land. [Read More](#)

Business Daily | Charles Mwaniki | 12th November 2014

MORTGAGE FIRM HOUSING FINANCE SET TO FORM HOLDING UNIT

HF will transfer its mortgage business to a proposed subsidiary as it seeks to use the company to increase investment in other subsidiaries that offer support to its main mortgage unit. The creation of the subsidiary is pending approval of shareholders, Central Bank of Kenya and the Competition Authority of Kenya, with HF calling for an extraordinary general meeting on December 5 to seek shareholder approval for the same and also for its planned rights issue. [Read More](#)

CMA APPROVES HOME AFRIKA'S SH900M BOND

Property developer Home Afrika has received the Capital Markets Authority's (CMA) approval to issue a Sh900 million corporate bond for completion of its ongoing real estate projects. The company's management said it is currently involved in five major projects valued at over Sh18 billion. The Migaa project is 33 per cent complete and the firm expects to cross the halfway mark over the next 10 to 12 months. "The funds raised will ensure that the ongoing projects are on schedule," said CEO Njoroge Ng'ang'a. Home Afrika joins other companies such as [Britam](#), UAP, [CIC](#) and [NIC Bank](#) which have raised debt from investors in the last three months. [Read More](#)

November 13

Standard Newspaper | Jackson Okoth | 13th November 2014

WIVES TAKE ON MEN IN PROPERTY MARKET BY JACKSON OKOTH

This quarterly home ownership bulletin has been prepared by real estate advisory firm HassConsult, in partnership with Kenya Television Network's (KTN) The Property Show. "With mortgage rates putting buying out of reach for all except those on the country's very highest salaries, one of the trends now clearly emerging is dual ownership in order to service repayments, as well as institutional buying," said Nancy Muthoni, host of The Property Show and co-sponsor of the report. AFFORD A HOME "It's a trend that further highlights the need to access cheaper housing finance if we are to achieve the targets set by government in moving any significant proportion of Kenyans into home ownership," she said. [Read More](#)

Standard Newspaper | Harold Ayodo | 13th November 2014

TITLE ISSUANCE CONFUSION BAD FOR INVESTORS

The grandstanding between the National Land Commission (NLC) and the Lands ministry over issuance of title deeds and extension of leases could leave some investors counting losses running into billions of shillings. Recently, NLC Chairman Muhammad Swazuri said that title deeds issued without the commission's blessing were deemed illegal. [Read More](#)

Standard Newspaper | Francis Ayieko | 13th November 2014

WHICH WAY ASPIRING HOME OWNERS?

A new research by real estate website Trulia shows that home ownership is less expensive than renting in all of the country's 100 largest metropolitan areas. According to a New York Times story, nationally, the average cost of home ownership, including mortgage, insurance, taxes and maintenance, is 38 per cent less than the cost of renting. [Read More](#)

Standard Newspaper | Kevin Oguoko | 13th November 2014

PLANNERS FETED FOR URBAN DEVELOPMENT

Kenyan urban planners doing exceptional work will be awarded every year in recognition of their effort. This follows the launch of the annual Town Award for Excellence to recognise and appreciate individual and corporate efforts in sustainable urban planning and development in Kenya. [Read More](#)

Standard Newspaper | Ferdinand Mwangela | 13th November 2014

LUXURY HOMES MARKET STABLE

The luxury homes market in Nairobi has reached a plateau with both rental and home prices recording little change over the last year. According to the Knight Frank Prime Global Cities Index, which tracks the movement of luxury residential prices across 33 cities, Nairobi saw a rise in prices of only 0.7 per cent between September 2013 and September 2014. [Read More](#)

ARE DEVELOPERS IGNORING HOUSING NEEDS OF YOUNG ADULTS?

A tour of the counties reveals that most new housing developments are three-bedroom and four-bedroom houses, built with the family unit in mind. In a country where 80 per cent are under 35 years, where will young adults, who have just started working and require smaller apartments, live? Where will the increasing student population from universities and colleges find housing? [Read More](#)