

KPDA Media Weekly

Review Report as at 21st June

2019



CEO DE-BRIEF

AMS PROPERTIES LTD WINS AT THE 2019 – 2020 AFRICA PROPERTY AWARDS



KPDA Member, **AMS Properties Ltd** recently bagged the Best Residential Development Kenya Award for their development, Five Star Paradise, Runda at the 2019 – 2020 Africa Property Awards.

Hongera AMS PROPERTIES LTD!

POSTPONED!!! THE KPDA HALF DAY WORKSHOP, TUESDAY, 25TH JUNE 2019

KPDA HALF DAY WORKSHOP

KPDA
KENYA PROPERTY DEVELOPERS ASSOCIATION

POSTPONED

Financial Model and Market Research
Training for Determining Project Feasibility'

DATE: Tuesday, 25th June 2019
VENUE: Park Inn by Radisson, Westlands, Nairobi
TIME: 8.00am - 1.00pm
TARGET GROUP: Developers (Middle to High Level Management Representatives)

NATIONAL CONSTRUCTION RESEARCH AGENDA (NACRA) REVIEW SPECIAL COMMITTEE WORKSHOP HELD FROM 9TH JUNE TO 15TH JUNE 2019 AT THE NORTH COAST BEACH HOTEL, MOMBASA

The National Construction Research Agenda (NACRA) was first developed in 2014 by the National Construction Authority to address key areas in the construction industry. Due to emerging issues in the built environment, a Special Committee was formed to evaluate and review the NACRA (2014 - 17) and develop an implementation strategy to review NACRA.

The NACRA Special Committee was commissioned on 13th May 2019 to officially begin its work. KPDA is represented on this committee by Vincent Mwangi, the Finance and Administrative Officer at the secretariat.

The Special Committee Members held the first workshop at the North Coast Beach Hotel, Mombasa from 9th June to 15th June 2019 whose discussions centred on;

1. Evaluation of existing NACRA (2014 – 17)
2. Reviewing and developing new research areas
3. Developing implementation strategies to review NACRA



Members of the NACRA Review Special Committee, 9th June to 15th June 2019 in Mombasa

BIG WINS FOR REITS IN KENYA!! FINANCE BILL TO SUPPORT REIT DEVELOPMENT

The recently published 2018 Finance Bill contains the proposed amendment to section 20 of the Income Tax Act to include the exemption of REIT investee companies from income tax. This was the final and most important tax clarification required for REITS.

This is a big win and significant milestone for the Kenya Association of Kenya (RAK) and marks the first success to demonstrate the lobbying value of the Association. The milestone also demonstrates the Kenya Revenue Authority's (KRA) and Capital Markets Authority's (CMA) commitment to ensuring the success of REITs which are still relatively new in the Kenyan market and this will contribute significantly in the deepening of the capital markets.

The Finance Bill is subject to approval by Parliament in August 2019. Also eagerly awaited for is the publication by the KRA of the subsidiary tax regulations that will expand further on section 20 and provide more comprehensive tax guidelines on REITs and REIT investee companies.

INVITATION TO TENDER - KENYA POWER PENSION FUND (KPPF)



The Kenya Power Pension Fund is a leading pension fund in Kenya and is the registered owner of a 3.1-acre property on Riara Road. KPPF is desirous of developing the Property and is looking to partner with a potential investor/developer in a joint venture arrangement where KPPF provides the land as their equity contribution and the development partner leads on the design, finance and construction of the agreed development.

The site is located between Naivasha Road and Riara Road, approximately 200 meters from Junction Mall, with current zoning allowing residential and office developments. The site is located in a prime location for residential development and has sufficient existing infrastructure capacity and connectivity and the area is defined by mid-to-high density residential developments and busy retail locations attracting a wealthy population, with the ongoing dualling of Ngong Road expected to further open up the area.

Access the Kenya Power Pension Fund – Advertisement by clicking [HERE](#)

21st June 2019

The Standard | James Munyeki | Friday 21st June 2019

PROPERTY OWNERS TO LOSE AS NEMA PLANS DEMOLITION IN NYAHURURU

Anxiety has gripped plot owners at the posh Manguo estate in Nyahururu town after the National Environmental and Management Authority (NEMA) issued a thirty days ultimatum for those who have built on River Uaso Narok riparian land to demolish them. [Read More.](#)

The Standard | Michael Chepkwony | Friday 21st June 2019

PROMINENT POLITICIANS AND STATE OFFICERS ACCUSED OF GRABBING GOVERNMENT LAND

Prominent politicians are among those who allegedly grabbed about 500 hectares of land belonging to the State broadcaster. [Read More.](#)

20th June 2019

Business Daily | Patrick Alushula | Thursday 20th June 2019

SHELTER AFRIQUE LOSS WIDENS TO SH940 MILLION

Pan-African mortgage financier Shelter Afrique loss extended by 18.5 percent to \$9.23 million (Sh940.8 million) for the financial year ended December 2018, condemning it to the fourth straight year in loss. [Read More.](#)

Daily Nation | Macharia Mwangi | Thursday 20th June 2019

THREE ARRESTED IN NAIVASHA FOR INVADING PRIVATE LAND

Police in Naivasha have arrested three elderly villagers who attempted to invade a parcel of land belonging to Mr Benjamin Kipkulei, a former senior servant in former President's Daniel arap Moi's administration. [Read More.](#)

Daily Nation | Millicent Mwololo | Thursday 20th June 2019

INSIDE KENYA'S FIRST PURPOSE-BUILT RETIREMENT VILLAGE

Emmanuel Kamau and his wife Elizabeth Muthoni are in their mi-sixties. The two former civil servants retired a few years ago, long after their four adult children moved out of home, leaving the two of them in their expansive five-bedroom house in Lower Kabete, a place they have called home for over 27 years. [Read More.](#)

Daily Nation | Julius Sigei | Thursday 20th June 2019

HOW KENYA LAND SYSTEM HAS KILLED AGRICULTURE

While you can easily get an acre of good farmland for between Sh200,000 and Sh400,000 in many parts of the US, you need between Sh1 million and Sh10 million to get the same size in the high-potential areas of Kenya. [Read More.](#)

Daily Nation | Grace Gitau | Thursday 20th June 2019

NEW SH600M MATATU TERMINUS TO DECONGEST NYERI TOWN

Nyeri County will spend Sh600 million to build a new matatu terminus at Asian Quarters ground despite uncertainty over the relocation of a dumpsite at the proposed site. [Read More.](#)

Daily Nation | Julie Ambani | Thursday 20th June 2019

APPS THAT EVERY HOMEOWNER SHOULD HAVE

Technology. Where would we be without it? Thanks to technology, there are mobile applications for just about everything, so it only makes sense that there are apps specifically built with homeowners in mind. [Read More.](#)

The Standard | John Njenga | Thursday 20th June 2019

MOMBASA REAL ESTATE STRUGGLING TO STAY AFLOAT

It is drizzling on a Friday afternoon when Alamin Siwa Somo, a real estate agent in Mombasa County arrives in Mtopanga area in Kisauni constituency. [Read More.](#)

Business Daily | Stanley Ngotho | Thursday 20th June 2019

ANGLICAN EYES KAJIADO WITH GATED COMMUNITY

Anglican Church of Kenya is set to change the face of Kajiado town with a multi-million housing project investment. [Read More.](#)

Business Daily | James Kariuki | Thursday 20th June 2019

KENYA POWER PENSION EYES PARTNER FOR SH1.4BN LAVINGTON RESIDENTIALS

Kenya Power Pension Fund (KPPF) has invited a mixed-use development partner to develop its prime 3.13 acres in Nairobi's Lavington area for Sh1.4 billion. [Read More.](#)

Business Daily | Charles Mwaniki | Thursday 20th June 2019

INFLATION PAIN FOR INVESTORS AS CAPITAL GAINS TAX DOUBLES

Investors paying capital gains tax (CGT) on property have once again been left exposed to high tax charges after the Treasury failed to introduce rules that would allow adjustment of the buying price for inflation. [Read More.](#)

19th June 2019

Daily Nation | Brian Ocharo | Wednesday 19th June 2019

'DEAD' CLIENT HAUNTS MOMBASA LAWYER IN SH75M LAND TUSSLE

A Mombasa advocate has filed an application to withdraw from a land case after the court directed him to respond to claims that a client he has been representing in the dispute is dead. [Read More.](#)

Daily Nation | Brian Wasuna | Wednesday 19th June 2019

SWAZURI IN SH900M LAND SAGA PROBE

The anti-graft watchdog is pursuing a third separate charge against former National Land Commission (NLC) boss Muhammad Swazuri. [Read More.](#)

The Standard | Cyrus Ombati | Wednesday 19th June 2019

NLC NOW PAYING PENDING SGR CLAIMS, BUT NOT ALL

The National Land Commission (NLC) says it is almost through with compensating those affected by the second phase of the Standard Gauge Railways (SGR). [Read More.](#)

Business Daily | Ndirangu Ngunjiri | Wednesday 19th June 2019

LETTERS: SCALE UP ACCESS TO WATER, SANITATION SERVICES

Kenya is one of the countries that did not achieve the Millennium Development Goal (MDG) goal 6 on clean water and sanitation. Only 27 percent of Kenyans have access to clean water and improved sanitation. [Read More.](#)

18th June 2019

Daily Nation | Isaiah Esipisu | Tuesday 18th June 2019

THIRST FOR TAXES AND LOVE FOR LAND IS OUR BANE, EXPERT SAYS

Kenyans will continue relying on neighbouring countries to put food on their tables if they do not check their love for land and their government's thirst for taxes. [Read More.](#)

Business Daily | James Kariuki | Tuesday 18th June 2019

GREEK REALTORS EYE RICH KENYANS WITH SH30M VISA DEAL

Greek realtors have launched an Africa-wide charm offensive targeting affluent investor-families keen on moving to the European Union (EU) member country through purchase of at least Sh30 million property. [Read More.](#)

Business Daily | James Kariuki | Tuesday 18th June 2019

STATE LINKS KENYATTA FAMILY-OWNED CITY TO SH40BN BYPASS

The national highways agency has factored a key interchange that will connect the proposed Kenyatta family-owned Northlands City to the Eastern Bypass in the ongoing Sh40 billion upgrade of the road into a dual carriageway. [Read More.](#)

17th June 2019

Daily Nation | Anita Chepkoech | Monday 17th April 2019

BUZEKI'S FIRM FACES AUCTION OVER HUGE DEBT

Rift Valley businessman cum politician Bundotich Zedekiah Kiprop alias Buzeki has suffered a major blow after the High Court allowed the sale of his company property to settle a long-standing debt. [Read More.](#)

Business Daily | Constant Munda | Monday 17th April 2019

HOMES TAX DROPS 21PC ON LOW PROPERTY SALES

Tax paid on home and land transfer, stamp duty, will drop 21.5 per cent in the year end June, reflecting the drop in property sales on reduced supply of loans and cash flow hitches. [Read More.](#)

16th June 2019

Business Daily | Annie Njanja | Sunday 16th June 2019

KEMSA TO GET TITLE DEEDS 'BY END OF THIS MONTH'

The Kenya Medical Supplies Authority (Kemsa) says it is in the process of acquiring title deeds for its land parcels in Kakamega, Kisumu, and Eldoret. [Read More.](#)

15th June 2019

Daily Nation | Wayua Muli | Saturday 15th June 2019

SURAYA SAGA: CASE OF FRAUD OR JUST POOR FINANCIAL PLANNING?

The year was 2011, in the thick of the boom years of the Kibaki 'Nusu Mkaté' era. There was a sense of economic hopefulness about the country. Gross Domestic Product growth had hit 6.1 per cent from a low of 1.5 per cent in 2008. Money was easy to lay one's hands on. Banks were dishing out unsecured loans to holiday-goers, car buyers and status-seekers of all sorts. [Read More.](#)

For more information on the **KPDA Media Weekly Review Report**, kindly contact the KPDA Secretariat on **0737 530 290** or **0725 286 689** or by emailing ceo@kpda.or.ke

Copyright©* | 2018 | *Kenya Property Developers Association, All rights reserved.