

NEWS FROM THE WEB

DATE	HEADLINE	SUMMARY	LINK
Monday (24/06/19)	Real Estate firm launches 'WeyMoney' financial credit to subscribers	The Chief Executive Officer of Landwey Investment Limited, Olawale Ayilara has disclosed that the firm has created a financial credit service accessible to all existing estate subscribers of Landwey with a single digit interest rate within 48 hours.	Read more
Monday (24/06/19)	Government Cannot Fund All Public Infrastructure - Osinbajo	Encouraging Public Private Partnership and private capital investment, especially in commercially viable public infrastructure remains a major policy thrust of the Buhari administration, according to the Vice President Yemi Osinbajo, SAN.	Read more
Monday (24/06/19)	Experts seek solution to building challenges	Stakeholders in the building industry during the week engaged in a robust roundtable discussion to seek lasting solution to penetration of water, acids, oil, grease and chemicals on floors and walls. The event was the premiere launch of Danish Concrete Hardener, held at Radisson Blu Hotel, Ikeja GRA, Lagos.	Read more
Monday (24/06/19)	How attractive is Africa's property sector to global investors?	The SAPOA Annual Convention hosted at the Cape Town International Convention Centre deliberated on issues pertaining within the commercial property sector. CNBC Africa's Fifi Peters caught up with Barnaby Fletcher, Senior Analyst with Control Risks to find out if South Africa is still a compelling property market compared to the rest of the world.	Read more
Monday (24/06/19)	FSDH: Govt should sell investment opportunities to Nigerians in the diaspora	FSDH Merchant Bank says the Central Bank of Nigeria should continue to restrict access to foreign exchange for the importation of items that can be locally produced produce and should work at unifying the multiple exchange rate regime in the country. Ayodele Akinwunmi, Head of Research at FSDH Merchant Bank joins CNBC Africa to breakdown this report.	Read more

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Monday (24/06/19)	Nigeria to receive US \$70m for construction of Ebonyi's Ring Road project	Nigeria is set to receive US \$70m from the African Development Bank(AfDB) as part-financing of the US \$167.66m 198-kilometre (km) Ebonyi Ring Road project envisioned to spur the country integration with other African countries.	Read more
Monday (24/06/19)	We've grown sovereign wealth fund by \$350m – Orji	Managing Director/Chief Executive Officer, Nigeria Sovereign Investment Authority, Mr Uche Orji, speaks with journalists on the agency's intervention in infrastructure, among other issues. IFEANYI ONUBA reports	Read more
Monday (24/06/19)	EMPG expands its operations in the Maghreb region	As part of the deal, Mubawab, the leading property portal in Morocco owned by EMPG, will take ownership of Jumia's real estate portals in Morocco, Tunisia and Algeria	Read more
Monday (24/06/19)	Addis Ababa: An ideal getaway from boisterous city life	The earthy vibes, cool tones and caveman-like aesthetics of the Kuriftu Resorts is an epitome of nature at its finest. One can't help but appreciate and fall in love with the simplicity of materials, form and décor with wood, stones, plants and other organic materials drawn from the natural world.	Read more
Monday (24/06/19)	SA listed property sector still 'fairly priced' despite weak economy	Although yields to date in the South African Real Estate Investment Trust sector reflect the underlying weakness of the economy and pressure on consumers, the sector is still fairly priced on a 12-month view, according to Bandile Zondo, executive head of financial sector equity research at Standard Bank Group Securities.	Read more
Monday (24/06/19)	We're infusing technology into luxury living in Nigeria -Olusanya	Olukayode Olusanya is the Chief Executive Officer of Oak Homes Limited, a real estate development company that focuses on its niche clientele in the highbrow Ikoyi and Victoria Island. In this interview with PAUL OGBUOKIRI, he says his company is taking luxury a notch higher to home seekers by offering first of its kind in the Nigerian real estate sector a fully automated smart apartments.	Read more

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Monday (24/06/19)	Decent housing for all is fundamental to national prosperity Decent housing for all is fundamental to national prosperity	Of all of the tenets of the Big Four Agenda, affordable housing is the most critical one in my eyes. Uhuru's Affordable Housing Programme (AHP) was created to address the need for proper shelter throughout Kenya.	Read more
Monday (24/06/19)	CAP to leverage reforms in real estate sector to boost returns	Speaking at the 54th Annual General Meeting, AGM, in Lagos, Solomon Aigbavboa, Acting Chairman, CAP Plc, said: "We expect that the economic environment in 2019 will continue to be fluid and uncertain and businesses must be proactive and make clear cut choices about how to compete in the market place.	Read more
Monday (24/06/19)	Wework expands in South Africa	Wework is opening its first branch in Cape Town as the American co-working company continues its rapid global expansion. It will be the second South African city targeted by the New York company this year. Wework, which is backed by Japan's Softbank and is valued at \$47 billion, has already teamed up with Redefine Properties, one of South Africa's biggest real estate companies, to open two locations in Johannesburg – its first on the African continent.	Read more
Monday (24/06/19)	Ramaphosa dreams of skyscrapers and bullet trains – here's what happened to the last R84 billion smart city	President Cyril Ramaphosa outlined his vision for a new state-of-the-art South African smart city in his state of the nation address this week. "I dream of a South Africa where the first entirely new city built in the democratic era rises, with skyscrapers, schools, universities, hospitals and factories," the president said.	Read more

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Monday (24/06/19)	Govt remains biggest spender in Nigerian economy - expert	An expert, former President, Association of National Accountants of Nigeria (ANAN), Mr Samuel Nzekwe, has said the private sector in Nigeria was yet to take its rightful place in the economy because, according to him, government still remained the biggest spender in the economy.	Read more
Tuesday (25/06/19)	CBN plans fresh banks' recapitalisation as capital base weakens by \$3.5bn	<ul style="list-style-type: none"> • Banks can no longer fund large transactions -Emefiele • CIBN backs proposal, urges depositors not to panic 	Read more
Tuesday (25/06/19)	How FG can end 24m housing deficit in 6 years	In this interview, Dr. Gbadewole Amos Kayode who is the CEO of Crown Luxury Properties, says the federal government can reduce the 24 million housing deficit in the country if it can strengthen the mortgage system and provide land for developers to build cheap houses	Read more
Tuesday (25/06/19)	Propertygate diversifies, seeks enabling environment	Amid the poor performance of the real estate and weak state of the market, Messrs Propertygate Development and Investment Plc has advised operators to form vibrant industry groups, which will engage and collaborate with governmental authorities as well as other stakeholders on burning issues affecting the sector.	Read more
Tuesday (25/06/19)	RMB Nigeria conference to discuss inclusive real sector growth	RMB, Nigeria will this week hold its economic and business conference with the focus on catalysts for an inclusive real sector growth in Nigeria. The bank in a statement said the theme is "Unlocking real sector growth to drive sustainable economic development".	Read more
Tuesday (25/06/19)	SA Property Investors need to be Patient	A panel of experts at the South African Property Owners' Association (Sapoa)'s annual conference which took place last week in Cape Town, told attendees that there were numerous long-term investment opportunities in the country many of which were in real estate.	Read more

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Tuesday (25/06/19)	Lagos master plan: Stakeholder decries allocation of Lekki Police station, public car park to individuals	Lagos is gradually assuming the status of unplanned cities, as its original master plan is rampantly being abused by government officials who flout it thereby giving way to arbitrary developments that further compound the problems of the sprawling city. This observation was made at the weekend by a concerned citizen who resides in the Lekki Phase 1, Mr. James Anifowoshe, as he lamented the arbitrary allocation of residents' water fronts to unscrupulous individuals for sand filling as one of the off-plan moves by the state that scares investors.	Read more
Tuesday (25/06/19)	Real Estate: Harsh operating environment threatening business- Developer	Against the backdrop of the severe and harsh economic climate the real estate sector of the nation's economy has found itself at least in the last three years in which business continuity is now being threatened, operators in the sector have no option than to engage in innovative thinking and actions, just as they have to diversify their revenue if they must remain in business.	Read more
Tuesday (25/06/19)	Tough times: Landlords, tenants target smaller apartments	Owing to other factors not limited to prolonged economic hardship and low purchasing power, landlords and tenants have been caught in the web of race for smaller apartments. Dayo Ayeyemi reports	Read more
Tuesday (25/06/19)	Real estate expo to address housing finance challenges, others	The 2019 Nigeria Real Estate Summit and Expo is set to provide the platform for stakeholders to discuss and find lasting solutions to housing challenges in the country, the organisers have said. Over 100 leading Nigerian real estate companies and their counterparts from Ghana, South Africa, United Kingdom and UAE had indicated interest to participate, the head of the organising committee, Steve Ike, said.	Read more

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Wednesday (26/06/19)	Real estate projects changing Nigeria's landscape	When it comes to real estate projects in Nigeria, pundits within the property space are optimistic that 2019 will experience a major boost in africa's largest populous nation. Nigeria's economic growth slowed in the first quarter after the oil sector, the country's biggest foreign-exchange earner, contracted.	Read more
Wednesday (26/06/19)	Mauritius Based Real Estate Firm Buys Metroplex Mall	Gateway Delta, a private real estate development company with a permanent capital structure resident in Mauritius, has bought Metroplex Shopping Mall based in Nalya, a Kampala suburb. According to a press statement sent to East African Business Week by Knight Frank Uganda, the Mauritian firm bought the shopping mall for redevelopment.	Read more
Wednesday (26/06/19)	CBN and its initiatives to shore up Nigeria's wobbly economy	Since the coming on board of President Buhari and his fellow "change agents" in the All Progressives Congress (APC) in 2015, one recurring theme in the governance debate remains the fundamental question of how to create national wealth in such a consistent and sustainable way as to rescue the entire economy from its sluggish growth.	Read more
Wednesday (26/06/19)	Julius Berger grows net income 59 percent in 2018, proposes N2.64bn pay-out	Julius Berger Nigeria Plc has recommended a dividend of N2.00 per 50 Kobo Ordinary share, resulting in a total gross dividend pay-out of N2.64 billion. Confirming the company's stance at the Annual General Meeting on last Thursday, Mutiu Summonu, Chairman, Board of Directors told shareholders that the company...	Read more

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Wednesday (26/06/19)	Nigerian cement makers improve efficiency in Q1 amid slow growth	Nigerian cement makers showed improved efficiency in first quarter of the current year despite feeling the pangs of a slowing economy, which has grown less than 1 percent on average in the last four years. Analysis of the first quarter earnings reports of Nigerian-listed cement producers, Dangote Cement Plc, Cement Company of Northern Nigeria (CCNN)	Read more
Wednesday (26/06/19)	AIHS To Unveil Alternative Housing, Construction Finance Opportunities	The Abuja International Housing Show (AIHS) is expected to unveil the alternative models and opportunities for accessing housing and construction finance in the built environment. This is even as over 40,000 participants from Nigeria and 15 countries are expected to convene for the 13th edition of AIHS billed to take place at the International Conference Centre, Abuja from 23rd to 26th July 2019, with the theme, "Driving Sustainable Housing Finance Models in the Midst of Global Uncertainty".	Read more
Wednesday (26/06/19)	34 states yet to pass Modern Mortgage Foreclosure Bill	No fewer than 34 out of 36 states of the country are yet to pass the Modern Mortgage Foreclosure Bill, which is meant to make access to land, housing and mortgage less cumbersome for citizens, New Telegraph has learnt. Group Head and Central Bank of Nigeria (CBN) Deputy Director, Analytics, Projects and Special Examination, Mr. Adediji Jones Adeshemoye, said this during Quarter Two 2019 Mortgage Market Forum in Abuja.	Read more
Wednesday (26/06/19)	Property market recovering due to fewer new works - Fusion Capital	The property market is transitioning into to a state where there is few new construction underway, real estate investment firm in East Africa says. According to Fusion Capital, the real estate is moving from its previous oversupply to situation where the rental rate decline remain flat meaning owners, occupiers and investors can now start to buy.	Read more

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Wednesday (26/06/19)	French Supermarket Giant to open stores in Uganda	French retailer Carrefour is set to open its first branch in Kampala as it moves to take up space previously occupied by struggling Kenyan retailer Nakumatt. The two stores, operated under the Majid Al Futtaim franchise, according to a statement sent to Daily Monitor, will be established in spaces formerly occupied by Nakumatt at Oasis Mall in Kampala and Metroplex Mall in Nalya, on the outskirts of Kampala.	Read more
Wednesday (26/06/19)	Listed property looks to shared workspaces to counter office sector glut	South African real estate investment trusts (Reits) are looking to the boom in flexible or shared workspaces internationally as one of the solutions to the glut in the local office property market. Mid-cap Reit Emira is the latest local property counter to enter the shared workspaces scene. It pulled off something of a coup in the space by beating some of its much larger sector peers with the announcement on Monday that it had secured global shared workspaces giant WeWork as a client.	Read more
Wednesday (26/06/19)	\$20m earmarked for Hotel and Shopping Centre in Zambia	Kasama, a city in the Northern Province of Zambia, is in for \$20 million commercial transformation, that will see the development of a new four-star hotel and shopping mall at Kasama Golf Club (KGC). According to the project owners, Mikalile Investments, construction started in May and the company intends to complete phase one (the Mall) by next year.	Read more
Thursday (27/06/19)	Is Nigeria broke ?	Nigeria, Africa's biggest economy, is "heading for bankruptcy" according to the former Central Bank Governor, the Emir of Kano, Muhammad Sanusi II. Speaking on Tuesday he criticised government policy - particularly costly fuel subsidies - for stifling development and fuelling rampant poverty.	Read more

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Thursday (27/06/19)	Liberty disposes of Karen property for Sh125 million	Liberty Holdings has sold its residential house in Nairobi's Karen estate to property developer Africa Reit for Sh125 million, the second such disposal for the firm amid declining returns on some of its real estate investments. The Nairobi Securities Exchange (NSE)-listed firm said it sold the prime property, held directly by one of its insurance subsidiaries, due to low returns.	Read more
Thursday (27/06/19)	Property industry is on the cusp of real transformation	Developing SMEs, and the industry working closely with the government and its agencies, will raise the value of property in the hands of the black majority. The SA property industry is on the cusp of real economic transformation of the sector through small and medium enterprise (SME) development.	Read more
Thursday (27/06/19)	Lagos developer defrauds 200 accommodation seekers of N50m	The police have arrested a real estate developer, Alabi Idowu, for allegedly defrauding over 200 intending tenants in a newly-constructed building at No. 1 Karimu Street, off Oyebanjo Street, Alapere, Ketu, Lagos State. PUNCH Metro gathered that the developer allegedly also posed as the landlord of the building to defraud the prospective tenants to the tune of N50m.	Read more
Thursday (27/06/19)	Meet TY Danjuma who owns 30 properties in 3 continents and is worth \$1.2billion	The Kings Arms Hotel is a 300-year-old inn next to London's Hampton Court Palace, once the home of Henry VIII. It's poised to open soon after refurbishment, with rooms costing about 250 pounds (\$318) a night. Guests can dine on traditional fare in the Six restaurants, a reference to the monarch's many wives, or grab a pint on the terrace.	Read more

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Thursday (27/06/19)	Six out of Ten Nigerians have no access to finance - NDIC	The Nigeria Deposit Insurance Corporation (NDIC) on Wednesday revealed that six out of 10 Nigerians have no access to finance. This comes as the Corporation has harped on the need for financial as the only means of pulling Nigerians put of poverty. The NDIC's submission comes at a time when Nigeria is the poverty capital	Read more
Thursday (27/06/19)	Growthpoint-Investec African JV secures its first two deals	Growthpoint and Investec Asset Management announced their pan-African real estate investment joint venture backed by the World Bank's International Finance Corporation investment arm more than three-and-a-half years ago. Its first deals have now been secured and are about to be revealed.	Read more
Thursday (27/06/19)	With insurance, we are solving rental problem in Lagos - CEO Rent Small-Small	Tunde Balogun is the CEO of Rent Small-Small.com, a Lagos based property Technology Company helping people get accommodation without having to pay one or two years rent upfront. In this interview with Modestus Anaesoronye, he shares his thoughts on challenges facing house renters in Lagos, what the tech product is doing, and plans to solve	Read more
Friday (28/06/19)	Government to launch some housing units next month-PS Hinga	The Government is set to launch affordable housing units in Starehe Constituency earlier next month. This has been revealed by Charles Hinga, the Principal Secretary of State Department for Housing and Urban Development.	Read more
Friday (28/06/19)	Nigerian Governors review deals with World Bank	The 36 Governors on the platform of Nigeria Governors' Forum (NGF) have met with the officials of the World Bank to review engagements in the country and at sub-national level. The NGF Chairman and Governor of Ekiti State, Dr. Kayode Fayemi, said after the first meeting held in Abuja on Wednesday that the Bank had been a major partner in development projects of all the states.	Read more

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Friday (28/06/19)	SA hotel room revenue slightly up	A focus on business tourism is the key to unlocking the full potential and profits of Africa's hotel rooms. PwC's ninth edition of the Hotels Outlook: 2019-2023 was recently released and includes information about hotel accommodation in South Africa, Nigeria, Mauritius, Kenya and Tanzania.	Read more
Friday (28/06/19)	State signs affordable housing deals with 26 counties	<ul style="list-style-type: none"> • Additional 121 potential land sites identified across 38 counties. • Housing deficit stands at 2 million and continues to grow at 200,000 units a year. 	Read more
Friday (28/06/19)	GRIT Real Estate - The next level	GRIT Real Estate Income Group (LON:GR1T), the leading pan-African real estate company, has released a trading update for its financial year ending June 2019. The company is on track to deliver its targeted 12% total shareholder return for FY June 2019, and an increased dividend. Furthermore, the occupancy rate stands at 97.2%, and 95% of expiring Gross Lettable Area has been renewed or replaced.	Read more
Friday (28/06/19)	TCN plans demolition of buildings on right of way	Many communities in Ogun State are under threats of having their buildings demolished for erecting them on the Right of Ways (RoWs) of the Transmission Company of Nigeria (TCN), it was learnt. The affected communities: Papalanto, Ibogun, Ogijo, Sagamu (Ogun State) and Badagry (Lagos State) will, however, be compensated, as TCN is finalising plans to that effect.	Read more
Friday (28/06/19)	REDAN asks Buhari to create National Housing Council	As Nigerians await President Muhammadu Buhari to name his cabinet, the Federal Government has been urged to create a National Housing Council. This will enable stakeholders in the housing sector to develop an effective database. National President, Real Estate Developers Association of Nigeria, Ugochukwu Chime stated this in Abuja.	Read more

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Friday (28/06/19)	Real reason engineers, estate surveyors bicker over plant, machinery valuation	Two main built environment professional groups, engineers and estate surveyors and valuers, have in the past few months been embroiled in a professional battle over who has the right and professional competencies to undertake the valuation of plants and machinery.	Read more
Friday (28/06/19)	Another building collapses in Lagos	For the second time in less than one week, another building has collapsed in Lagos, Nigeria's commercial city, with over 21 million population and a housing deficit of over three million. The latest collapse, which occurred on Wednesday night, was a three-storey building located at Farm Fagba, off Iju road.	Read more