

Estate Intel Industry News

How do Africans pay rent?	A good number of us have had to pay residential rents at a point in our lives. Two key things we have come across are the frequency at which rent is paid and how much is required as an upfront payment. Speaking to our contacts in a couple of African cities, we were able to get the common practice in making rental payments. The infographic below ranks the most flexible cities to the least flexible cities across the continent.	Read More
Comparison: 3D Renderings vs. Completed Looks Read More	We compared the 3D renderings/computer-generated images (CGI) created by the architects of the following projects during the pre-development phases and compared them with the completed building. How well do you think these developments were executed? Have a look at the images below and vote in the poll at the end!	Read More
Development: PwC Experience Centre, CCP Place, Victoria Island – Lagos	On the 19th of June 2019, PwC launched its experience centre, which was developed in partnership with Spacefinish (a design consulting company) on the 3rd Floor of CCP Place, Chief Abiodun Way, Oniru Estate, Victoria Island, Lagos.	Read More

AFRICA

AIIM fund raises \$320m from Africa, Asia and the EU	African Infrastructure Investment Managers (AIIM), has announced the final close of its flagship pan-African infrastructure fund, AIIF3. The fund raised \$320 million from a diverse investor base across Africa, Europe and Asia.	Read More
How Mauritius is mortgaging Africa's future	A new trove of leaked documents from a Mauritius-based firm suggests that other African countries may be losing massive amounts of tax revenue as investors use the island nation's attractive tax regime and the creation of shell companies to anchor investments elsewhere on the continent.	Read More

NEWS FROM THE WEB

Wrotham Windsor has redefined the business of real estate in Africa	There has been so many exciting developments within Wrothams Windsor, the multinational property and investment Group since it emerged on the real estate scene in 2014. Not only have the Group launched real estate investments in the United Kingdom, Dubai, Nigeria, USA, Brazil and the French Riviera, they have also been rated as the leading real estate advisory company in West Africa.	Read More
Bench Events and APO Group form long-term partnership to help drive hotel investment in Africa	Bench Events, organisers of the Africa Hotel Investment Forum (AHIF) and APO Group, a leading media relations consultancy and press release distribution service, announced a wide-ranging collaboration aimed at boosting investment in the hospitality industry in Africa. The deal, which is set to run until 2022, covers the next three editions of AHIF and its Francophone equivalent, the Forum de l'Investissement Hôtelier Africain (FIHA).	Read More
Grit to target more Club Med resorts in Africa	Africa-focused property fund Grit Real Estate Income Group, which is listed on both the JSE and the London Stock Exchange, says it is looking at partnering with further Club Med resorts in Africa. This follows an announcement by the group last week regarding the acquisition of the Club Med Cap Skirring property in Senegal for around R183 million.	Read More
Africa is still lagging behind on real-estate investment trusts	Africa's real-estate sector will continue to lag behind in terms of attracting foreign investment until legislation to facilitate real-estate investment trusts (REITs) moves up the agenda. Diversified property exposure in a context of rapid African urbanisation reduces the dangers for foreign investors in markets that they see as too risky to enter.	Read More

NIGERIA

Mixta Africa Seeks FG Support On Infrastructure	The director of MIXTA Africa, Mrs Sade Hughes has called on federal government to assist developers and investors involved in property development in the provision of infrastructure at the sites. This is even as she noted that developers currently pay for infrastructure 100 percent without intervention from government, adding that investors ended up constructing roads, sewage lines and electricity.	Read more
Kwale Industrial Park to take off soon, assures Okowa	In line with his administration's commitment to the speedy industrialisation of Delta State, Governor Ifeanyi Okowa has assured prospective investors in the Kwale Industrial Park of quick return on investment. Okowa gave the assurance in Asaba, the state capital, when the management of Temple Energy and GasInvest...	Read more

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AfDB woos Nigerian investors for DRC	The African Development Bank (AfDB) has called for the construction of an economic bridge to link Nigeria and Democratic Republic of Congo (DRC) to unlock potentials in the two countries for the development of Africa. The AfDB President, Mr Akinwumi Adesina made the call when he hosted DRC's president, Felix Tshisekedi at a breakfast meeting with Nigerian investors in Abuja on Saturday.	Read more
Enyimba economic city, IFC sign MoU to market project to global market	The International Finance Corporation, global financial management services giants, has signed an agreement with the Enyimba Economic City to market the project to the global market. Chibuzo Chiemela Ekwekwuo, the company secretary and legal adviser of Enyimba Economic City, disclosed this at Government House, Umuahia while making a presentation on the project to a group.	Read more
Housing: States target increased partnership with private sector	State governments are targeting increased partnership with investors in the private sector to address the country's housing deficit. Stakeholders in the industry have said housing should be top on the government's considering how important the construction sector is in the provision of jobs.	Read more
Don advocates effective social housing scheme	A professor of Urban and Regional Planning at the Adekunle Ajasin University, Akungba Akoko, Afolabi Aribigbola, has called for the introduction of an effective social housing scheme for the masses. This, he said, would address the predominant urban development problem in Nigeria	Read more
Nigeria Budget Runs In Deficit "Fashola	The immediate past Minister of Power, Works and Housing, Mr Babatunde Fashola has said that Nigeria Budget run in deficit. According to Fashola, non-release of funds hampered some of the projects he wanted to executive when he held sway as minister	Read more
Architecture, uncommon masterplan earn Alaro City regional lead, recognition - Businessday NG	For its architecture and uncommon masterplan, Alaro City, an upcoming city sitting on expansive land area in the Lekki Free Trade Zone (LFTZ) in Lagos has earned the recognition of an internationally acclaimed rating body with the Architizer A+ Popular Choice Award. The Architizer A+Awards, already in its seventh year, is an internationally acclaimed programme.	Read more

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Tenants, home buyers advised to avoid pseudo practitioners in real estate sector - Businessday NG	Prospective tenants and home buyers in Lagos State have been advised to avoid people the state has described as pseudo or practitioners who parade themselves as estate agents and developers in the state's real estate mark. With a very active rental market and over three million housing market, real estate business in Lagos is very...	Read more
Stakeholders recommend more investments in housing	Stakeholders in the housing sector have called for greater investments from the private sector in proffering lasting solutions to the increasing housing challenge in the country. Mr Festus Adebayo, convener of the Abuja International Housing Show, in a communique on Monday in Abuja said stakeholders agreed that a combination of factors including lands regime, cost of funding, insufficient data, policy summersaults and lack of political will and corruption were parts of the sector challenges .	Read more
Nigeria lacks the financial capacity to take advantage of AfCFTA	The Chief Executive Officer of Economic Associates, Dr Ayo Teriba, has argued that Nigeria and other African countries do not have the financial capacity to actualise the Africa Continental Free Trade Agreement (AfCFTA).	Read more
Driving sustainable housing finance	Housing and financial experts are not leaving any stone unturned in their bid to unlock the potential in real estate sector and bridge accommodation deficit. Dayo Ayeyemi reports.	Read more
Hughes: \$16trn required globally to replace substandard housing	Not less than \$16 trillion will be required globally to replace sub-standard housing and build additional units needed by 2025, New Telegraph has learnt. According to the Executive Director, MIXTA Africa, Sade Hughes, global housing affordability gap per year is in the tune of \$650 billion, citing United Nations' estimates.	Read more
At Nigeria's key industrial hub, huge tax means no roads	The bus huffed and puffed for the umpteenth time, moving sluggishly through the gullies leading to a muddy intersection at Lusada junction in Ogun. Along the dilapidated path leading to Igbesa, the mangled remains of a heavy-duty truck stood in the middle of the road, its tyres suspended in mid-air. Few meters away from Ago-Oloye junction, a red truck remained stuck in the middle of the road, a few boys offloading some of its enclosed contents into another truck.	Read more
Hubmart Stores expands operations in Nigeria's competitive retail market	Hubmart Stores Limited, a fully Nigerian owned retail shopping chain has launched its forth store, located at Omole Phase I, Lagos Nigeria. Established in 2015 and known for providing international standard products and high quality fresh food categories, Hubmart stores now	Read more

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	operates in four different locations in Lagos alone with plans to open more stores...	
Wiser Estate, 19 Others Win Housing Award	Wiser Estates & Investment limited, one of the high-flying realty firm has won the fastest growing estate development company of the year at the just-concluded National Housing Award in Abuja. Other individuals and firms also clinched the award.	Read more
Actis' Jabi Lake Mall to become Nigeria's first solar-powered shopping center	Jabi Lake Mall, Abuja's one-stop leisure, restaurant and retail destination that was brought to the market by emerging market investor Actis has announced an agreement with CrossBoundary Energy to become the first solar-powered shopping center in Nigeria. CrossBoundary will finance a 600 kW rooftop solar plant and will sell power to Jabi Lake Mall through an innovative 15-year power purchase agreement.	Read more
Dangote Refinery, Lekki Deep Sea Port turn Ibeju- Lekki to preferred destination for investors	Buying land and other similar properties can be very demanding as it requires a tough decision-making process. Securing a landed property is not as easy as strolling into a supermarket to get a box of chocolates off the shelf. For the latter, all one needs to do is to pick the chocolate box one desires and make the payment, but for the former, there are various important factors a smart person should consider before making a purchase.	Read more
REfin Homes Gets ISO Certification	Refin Homes Limited, a real estate development company established with the aim of constructing and creating affordable housing units for Nigerians from low income earners to middle class professionals was recently awarded ISO 9001:2015 certification.	Read more
NIPITEC seeks harmonisation of investment opportunities	Organisers of the yearly Nigerian International Pipeline Technology & Security Conference (NIPITECS), is seeking for harmonisation of relationship and investment opportunities in Nigeria's oil and gas industry, especially in regards to pipelines technology.	Read more
NPLs of Primary Mortgage Banks rise by 12.14% says NDIC	The quality of credits granted by the Primary Mortgage Banks (PMBs) in 2018 deteriorated significantly as Non-Performing Loans (NPLs) rose from ₦5.76 billion in 2017 to ₦18.63 billion in 2018, resulting in increase in the NPLs to Gross Loan Ratio from 3.70% in 2017 to 12.14% in 2018. The 2018 annual report of the Nigeria	Read more

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~We're selling investment opportunities to foreign, domestic investors'	The Nigeria Investment Promotion Commission (NIPC) has said it has profiled investment opportunities across the country and is selling the information to investors across the world. While addressing journalists in Abuja yesterday, the Director, Investment Promotion of NIPC, Adeshina Emmanuel, said the innovation was a deviation from the practice of the past when NIPC had investment for across the world	Read more
Tenants, homebuyers advised to avoid pseudo practitioners in real estate sector - Businessday NG	Prospective tenants and homebuyers in Lagos State have been advised to avoid people the state has described as pseudo or practitioners who parade themselves as estate agents and developers in the states real estate mark. With a very active rental market and over three million housing market, real estate business in Lagos is very lucrative...	Read more

MOROCCO

Morocco set to promote Sahara as hub for West Africa	The new development model for the southern provinces ushered by King Mohammed VI has geared investments in infrastructure that aim at making of the Sahara a hub for Sub-Saharan Africa. In total, \$7 billion were allocated to the Marshall plan for the Southern provinces over the 2016 - 2023 period.	Read More
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SOUTH AFRICA

South African construction industry continue to struggle, survey	Building confidence ticked down to 30 on a 100-point scale from 33 as building activity slowed even further, while civil engineering confidence fell from an already depressed 31 index points to an all-time low of 26.	Read more
A new city is not a smart idea for South Africa	As the Young Urbanists, we are surprised and concerned at the implicit support given for the development of a new smart city as set out in government pronouncements over the past two months. While the government should be applauded for highlighting the importance of urbanisation for South Africa's development...	Read more
Retailer Shoprite and miners help lift JSE	Shoprite jumped 10% despite reporting that sales fell almost a fifth in the year to end-June, while the global market focus remains on the US Federal Reserve. The JSE was higher on Tuesday morning, lifted by miners and retailer Shoprite, which surged despite reporting poor sales growth for the year to end-June.	Read more

NEWS FROM THE WEB

South Africa to invest US \$18m in court building repairs	South Africa is set to invest US \$18m in repairs and maintenance of court buildings across the country. Public Works and Infrastructure Minister Patricia de Lille announced the reports and lamented the state of government buildings, especially the ones that are used as courts, saying this impacts negatively on the justice system.	Read more
Intu Properties aims to develop hotels and residential units around its malls	Intu Properties, which owns 17 malls in the UK and three in Spain, will start developing non-retail assets to support its shopping centres that continue to struggle in the wake of 2016's Brexit referendum and competition from online retail.	Read more

GHANA

'Accra is becoming a concrete jungle' so locals are building their own parks	Construction is booming in Ghana's capital, Accra. Shiny new high-rise blocks and shopping centers are sprouting up all over the city, and the cranes dotting the skyline hint that more are on the way. The building boom is accompanied by new wealth.	Read more
Woolworths Quits Ghana in Second Retreat from West Africa	Woolworths Holdings Ltd. has pulled out of Ghana, the second time in six years the upmarket South African retailer has exited a market elsewhere on the continent. The seller of designer clothing and organic food closed its two stores in the West African country, the Cape Town-based company said in an emailed response to questions. The retailer is "experiencing healthy growth" in the majority of African markets where it continues to trade, it said.	Read more
Over 70 green houses built under the green business initiatives	Government under, the Green Business Initiative has built 75 Green Houses (Domes) to train young entrepreneurs in Agri-business at Dawhenya in the Greater Accra Region. Over 700 young graduates have been engaged under the initiative.	Read more

KENYA

Nairobi ranked second most expensive place to construct in Africa	Kenya's capital city Nairobi has been ranked the second most expensive city to construct in Africa, after South Africa's Johannesburg and 86th globally, according to a report released on Wednesday. According to the report released by the Architectural Association of Kenya, Nairobi's construction costs topped other global cities including Beijing...	Read more
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