

Estate Intel Industry News

<p>2 Down, 4 To Go. Hyprop Continues Disposal of sub-Saharan Retail Property Portfolio</p>	<p>One month after the disposal of Achimota Mall in Accra, Hyprop is following through with their decision to reduce their sub-Saharan Africa exposure with the announcement of the sale Manda Hill in Zambia. The 42,000sqm mall, which is jointly owned by Hyprop Investments (Mauritius) Limited and by AttAfrica Limited, was sold at the December 2018 carrying value to an undisclosed investor. While this carrying value was not explicitly stated, the combined value of the AttAcq & Manda Hill was \$424m according to their unaudited interim results in December 2018.</p>	<p>Read More</p>
<p>Updated – Development: Trinity Towers, Chief Yesuf Abiodun Oniru Way, Oniru – Lagos</p>	<p>Trinity Towers is a 14-floor mixed-use development on Chief Yesuf Abiodun Oniru Way, Oniru by the City of David Church. The ambitious project intends to incorporate a wide array of mixed-use elements including a shopping centre, wellness centre, medical centre, 2 cinema halls, 5,000 seater concert hall, office complex, restaurants and banking halls. Facilities in the building include a well-equipped gymnasium, helipad, rooftop swimming pool, multi-level car park for 670 cars and much more.</p>	<p>Read More</p>

AFRICA

<p>Why conveyance laws are critical to property owners</p>	<p>Experts recently called for more education and dissemination of property laws to facilitate its understanding by small investors. This is because they get affected the most when property companies go under. They also risk losing personal property due to uncertainty on the authenticity of land titles.</p>	<p>Read More</p>
<p>Billions poised for Africa's real estate sector</p>	<p>As Central and Eastern Europe become increasingly popular for South Africa's property sector due to subdued growth potential and earnings locally, should these funds not be investing closer to home. This is the view of Kfir Rusin, the host of the most significant annual gathering of capital investors in African real estate, the 10th annual Africa Property Investment (API) Summit (https://www.APISummit.co.za/) taking place on October 2 & 3 in Johannesburg, whose stakeholders have been more active in the first half 2019 than in the previous 24 months.</p>	<p>Read More</p>
<p>Home Afrika picks former Suntra boss to its board</p>	<p>Key Microfinance chairman Luke Kinoti has joined the board of Home Afrika as a non-executive director, months after quitting his position as CEO of stock brokerage firm Suntra Investment. Home Afrika managing director Dan Awendo made the announcement yesterday, adding that the appointment took effect on July 24.</p>	<p>Read More</p>

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<p>Standard Bank aims to build on success of Africa strategy</p>	<p>Africa's largest bank by assets, Standard Bank, could consider expansion into new markets - possibly via acquisitions - as its strategy to focus its resources on the continent continues to pay off.</p>	<p>Read More</p>
<h2>NIGERIA</h2>		
<p>FMBN to build 3,700 housing units across states, FCT</p>	<p>Ahmed Dangiwa, Managing Director, Federal Mortgage Bank of Nigeria (FMBN), said the bank will build 100 housing units in each state and the Federal Capital Territory to address housing deficit in Nigeria. Mr Dangiwa said this in Abuja on Thursday when Isa Pantami, the Director-General of National Information Technology Development Agency paid him a courtesy visit.</p>	<p>Read more</p>
<p>African Capital Alliances Principals refute claims of indebtedness to AMCON</p>	<p>Afolabi Oyedeji Oladele, has refuted reports naming him and two retired principals of African Capital Alliance, Paul Kokoricha and Kisito Okpere, as debtors to AMCON. According to Oladele, a list reportedly released by AMCON naming its biggest debtors had wrongfully included their names as they have no connections with Minaj Holdings Limited, a named ...</p>	<p>Read more</p>
<p>Surveyors push for blockchain technology in real estate</p>	<p>Experts have canvassed the deployment of blockchain technology to advance transactions, the profession and boost transparency between practitioners and clients. According to them, the use of the technology would go a long in mitigating severe lack of transparency, closeness of the sector to certain people, high taxes/investment fees, lack of liquidity in the industry, delays in transaction speed and issues of pricing commitments</p>	<p>Read more</p>
<p>Osinbajo, others for Archibuilt expo in Abuja</p>	<p>The Vice President of Nigeria, Prof. Yemi Osinbajo, and other eminent personalities are billed to attend the 30th edition of Archibuilt exhibition being organized by the Nigerian Institute of Architects (NIA).The exhibition, an annual event, will hold between Wednesday, August 28 and Saturday, August 31 at the International Conference Centre, Abuja.</p>	<p>Read more</p>
<p>Reinforcing commitment to real estate cover</p>	<p>Nigerian underwriters have every reason to step up action as regards building and property insurance, as more construction and development sites spring up across the country. Sunday Ojeme reports.</p>	<p>Read more</p>
<p>~Developing rural areas'll solve</p>	<p>The Chief Executive Officer, West African Ceramics Limited, Mr Bhaskar Rao, has said developing Nigeria's rural areas will resolve the housing, insecurity and unemployment crisis in the country. According to</p>	<p>Read more</p>

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housing problem'	him, leaving the rural areas underdeveloped will continue to encourage migration which will put pressure on urban centres.	
Mortgage market still waiting for MBAN and the Sukuk model	The saying that Nigeria is never in lack of good ideas but implementation is a fact and it is reflected in virtually every facet of the country's life-economic and political; at individual and institutional levels. From public and private sector operators, Nigerians have seen brilliant ideas that, if implemented, could turn around the economy	Read more
'Windsor has redefined the business of real estate in Africa'	There have been so many exciting developments within Windsor, the multinational property and investment Group since it emerged on the real estate scene in 2014. Not only has the Group launched real estate investments in the United Kingdom, Dubai, Nigeria, USA, Brazil and the French Riviera, it has also been rated as the leading real	Read more
Affordable Housing: NMRC, AUHF Host Breakfast Session At AIHS 2019	In partnership with the African Union for Housing Finance (AUHF), the Nigeria Mortgage Refinance Company Plc. (NMRC) held a stakeholder breakfast session to promote advocacy in affordable housing finance. Many industry representatives from the Mortgage Banking Association attended the session, led by Mr. Adeniyi Akinlusi who spoke on the progress and initiatives...	Read more
Restrategising For Sustainable Housing Finance	In this report, CHIKA OKEKE, examines the impact of Abuja International Housing Show (AIHS) on the housing and construction especially in the provision of sustainable finance and affordable housing..	Read more
Bridging Nigeria's infrastructure deficit	A study conducted by Mckinsey on Nigeria's infrastructure requirement threw up the need for the investment of well over \$31bn annually, over a 10-year period for the country to bridge her huge infrastructure deficit. Given the huge amount required therefore, it is near impossible to expect government to foot the entire bill...	Read more
Madina Tower: What you should know about Grade A properties in Lagos	Termed the commercial capital of Nigeria, and also the most populous state according to official figures, Lagos is key to any business that wishes to establish, thrive and flourish in Nigeria. Moreover, the extremely competitive environment leaves businesses in Lagos to deal with the high cost of space rentals, and most of them end up with the short end...	Read more
NIIMP estimates US\$ 3 trillion for infrastructure in Nigeria: FCDA	The National Integrated Infrastructure Master Plan (NIIMP) has estimated that Nigeria requires US\$3 trillion for development and maintenance of infrastructure in the country, said Executive Secretary, Federal Capital Development Authority (FCDA), Umar Gambo Jibrin	Read more

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	delivering a keynote address at this year's Charles Mbanefo lecture at the head office of the Nigerian Society of Engineers (NSE) in Abuja.	
Legislators lift Abuja property market	Despite apparent uncertainties surrounding the economic health of the housing sector in major cities, Abuja property market appears to have rebounded, with the juicy accommodation package granted the legislators by the Federal Government.	Read more
Building collapse: COREN vows to sanction culprits	Any individual, group or organisation that is found to be responsible for the collapse of infrastructure in the works and housing sectors will henceforth face stipulated sanctions, the Council for the Regulation of Engineering in Nigeria declared on Monday. COREN said the council was perfecting its new Act...	Read more
Bad structure, not capital base seen as mortgage industry's major challenge	Contrary to the belief that lack of long term capital or low capital base is the main challenge of Nigeria's mortgage industry, stakeholders in the industry and property sector analysts have spilled the beans, revealing that the structure of the industry contributes the most to its set back. Over 10 industry players and analysts polled ;	Read more
Credit to real estate declines by 25% to N596.3bn	From N798.3 billion in the third quarter of 2017, credits to real estate sector have declined by 25 per cent to N596.3 billion, representing N202 billion difference in Q1 of 2019. The decline is also evident in Federal Government's budget for housing in the last three years as document showed that from N141 billion in 2017 and N35.4 billion in 2018, the amount declined to N30 billion in 2019.	Read more
Wood: Private Sector Investment Critical for Nigeria's Growth	The Head of Business Development for Jersey Finance, Allan Wood, was recently in Nigeria with a delegation from the Government of Jersey for a presentation and dinner reception in partnership with the Commonwealth Enterprise & Investment Council (CWEIC).	Read more
Critical times loom for Nigeria as oil price dips below \$60 budget benchmark	Oil price dropped to below \$60 a barrel in the early hours of Tuesday, as trade tension between the U.S and China intensifies. This is the first time Brent oil price would inch down below \$60 since January 2019.	Read more
500,000 homes, 1.5m jobs expected in 5yrs as Fund partners firms	In the next five years, the housing market in Nigeria expects about 500,000 homes, that is 100,000 housing units per year, as Family Homes Funds (FHF) continues its interventions in the country's housing sector through strategic partnership with players in the housing sector and leading Development Finance Institutions (DFIs) in the world.	Read more

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<p>Osinbajo says Nigeria is capable of being world's food basket</p>	<p>Vice President Yemi Osinbajo has said that Nigeria is capable of being the world's food basket. Osinbajo said that this will depend on how Nigerians are able to get high quality inputs, seedling among others. The vice president also said that this will depend on how the federal government is able to use technology to bring about the benefits of industrial agriculture.</p>	<p>Read more</p>
<p>Insecurity: Nigerians in Singapore pledge continued investment</p>	<p>Dr. Jonathan Obaje, Vice President of Nigerians in Diaspora Organisation, Singapore Chapter, has said that current security challenges will not deter members of the organisation from investing in Nigeria.</p>	<p>Read more</p>
<p>Nigeria's huge Dangote oil refinery delayed until end of 2020</p>	<p>Africa's largest oil refinery will not be finished until the end of 2020 due to problems importing steel and other equipment, executives at Dangote, which is building the facility in the Nigerian commercial hub of Lagos, told Reuters.</p>	<p>Read more</p>
<p>Nigeria-Morocco project promises new frontiers for growth</p>	<p>The Group Managing Director of the Nigerian National Petroleum Corporation (NNPC), Mallam Mele Kyari has expressed his confidence in the Nigeria-Morocco Gas Pipeline (NMGP) project which he promised would open new frontiers for the Nigerian government.</p>	<p>Read more</p>

SOUTH AFRICA

<p>Single Women Now Largest Property Buyers In South Africa</p>	<p>Since time immemorial, many African women have not had the chance to own property due to cultural limitations. Different states have attempted to intervene by introducing new laws to enshrine gender equity in property ownership, but the deep-rooted culture has often superseded.</p>	<p>Read more</p>
<p>Women earn less - but they're dominating SA's property market</p>	<p>Women are now the largest group of property buyers in South Africa, according to Adrian Goslett, regional director and CEO of RE/MAX of Southern Africa. According to Lightstone Property statistics, roughly 72 000 residential properties were purchased by single women in South Africa last year, far surpassing the number of homes sold to men (around 62 000) and married couples (around 65 000).</p>	<p>Read more</p>

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<p>Concerns for retail property sector - survey</p>	<p>"Consumer spending is likely no longer the driving force behind of the outperformance of retail property over industrial property and office space, according to John Loos, property sector strategist at FNB Commercial Property Finance.</p>	<p>Read more</p>
<p>Rising number of failing JSE companies makes SA increasingly uninvestable</p>	<p>As the scrapheap of once-great JSE listed companies continues to grow and the economy buckles under government corruption and failed economic policies, local assets are becoming increasingly uninvestable, according to Austen Morris Associates.</p>	<p>Read more</p>
<p>Struggling property groups planning on merging</p>	<p>Struggling property groups, the state-focused landlord Delta Property Fund and Rebois Property Fund, plan to merge. The groups' boards said yesterday they were well respected Real Estate Investment Trusts with a focus on retail and commercial property in South Africa and a merger would represent a natural consolidation of the parties' shared vision and strategy, and would be beneficial in unlocking value for shareholders.</p>	<p>Read more</p>
<p>JSE-Listed Company Opens Landmark Store In Jozi</p>	<p>Since then, the good times have continued for self-storage company Stor-Age, which has now opened a new property in the residential area of Craighall. This now brings the company's trading portfolio to 50 properties in South Africa, as well as 16 properties in the UK.</p>	<p>Read more</p>

KENYA

<p>Fast food chain Big Square founder exits</p>	<p>The founder of Kenyan fast food chain Big Square has exited the business under unclear circumstances, coming just nine years after he established the casual dining enterprise. Morne Deetlefs, the founder of Big Square with operations in Nairobi and Mombasa, formally exited the chain this year after being compensated by his business partners with insiders citing boardroom...</p>	<p>Read more</p>
<p>Centum investment to construct 160 units apartment building in Kenya</p>	<p>Investment firm Centum has announced the ground breaking of Riverbank Apartments, a 160-unit housing project at its Two Rivers development in Nairobi. Centum's Real Estate managing director Samuel Kariuki confirmed that the development is expected to be completed within 24 months.</p>	<p>Read more</p>
<p>The East African Portland Cement To Fire All Its Employees</p>	<p>Tough times are in stock for the loss-making cement manufacturer East African Portland Cement after it announced that it would be laying off all its employees in a cost-cutting measure. The company has attributed its losses and financial tribulations to low uptake of its products in the construction sector, especially in Kenya.</p>	<p>Read more</p>



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