

REITS ASSOCIATION OF KENYA (RAK)

The RAK
Quarterly
Newsletter

2nd Edition, February 2018

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Message from the Chairman



- Welcome to the second issue of the quarterly REITS Association of Kenya Newsletter and the first issue for the year 2018. The Newsletter seeks to update you on the new developments from the Association and the REITS Industry. We thank all our members and stakeholders for the wide readership and constructive feedback received on the first issue of the Newsletter.
- I would like to appreciate our members and other stakeholders for the support accorded to the Association during the past year.
- I am pleased to inform you that the Association is now fully registered with effect from 30th November 2017. This is a great milestone that will allow the Association to conduct its operations in a more organized manner.
- We have also branded the Association and we are glad to unveil the RAK logo.
- The year 2017 was challenging for most of us but we are grateful for the key milestones we were able to achieve as an Association.
- The sector still has one listed REIT, Stanlib Fahari I-REIT, since the launch. RAK is tirelessly working to grow this sector by addressing current challenges, lobbying for policy incentives among other initiatives.
- The Association is planning to hold an inaugural REITS conference in mid-2018 and we invite all members to participate.
- The Association currently has 14 members and we invite all interested parties to join us as we seek to grow this great industry.

Mr. Edward Kirathe
RAK Interim Chairman

Current Members of the Association include:

	Member	Membership category
1.	Fund Managers Association	Association
2.	Kenya Property Developers Association	Association
3.	MMC Africa	Corporate
4.	Viva Africa Consulting	Corporate
5.	Nairobi Securities Exchange	Corporate
6.	Cytonn Investments	Corporate
7.	Nabo Capital	Corporate
8.	Mboya Wangong'u & Waiyaki	Corporate
9.	Stanlib Kenya Limited	Corporate
10.	Acorn Holdings	Corporate
11.	Sterling Capital Limited	Corporate
12.	Kenya Association of Stockbrokers & Investment Banks	Association
13.	Novare Equity Partners	Corporate
14.	Wachira Gichu	Individual

Interim Officials Include:

1. Interim Chairman - Mr. Edward Kirathe, CEO Acorn Holdings
2. Interim Vice Chairman - Mr. Kenneth Masika, CEO Stanlib Fahari I-REIT
3. Interim Treasurer - Mr. Geoffrey Odundo, CEO NSE
4. Organizing Secretary - Ms. Jacqueline Mwiti, Head of Cash Markets NSE

2018 Agenda

Tax exemption status of SPV owned by REITS

“ Under the current regulations, Registered REITS are exempt from 30% income tax”





Under the current regulations, Registered REITS are exempt from 30% income tax. The law however does not mention the SPVs fully owned

by REITS as being tax exempt. The Association is working with other stakeholders in engaging KRA on having this aspect clarified.

REITS Conference

One of the key agendas of the Association in 2018 is to hold an inaugural REITS conference. The conference will seek to address some of the key challenges facing REITS and educate the various stakeholders on REITS and get to hear of testimonials of how REITS have grown in other jurisdictions.

We look forward to your support and participation in planning for Conference.

Membership Growth

The REITs Association provides a wide avenue of opportunities for its members. As a member of the Association you will not only get to act as a representative of the Kenyan real estate investment sector but also support us in achieving some of our main objectives. These include (and are not limited to):

- To establish an environment for more investments into high quality real estate in Kenya.
- To establish a framework for the development of the REIT industry, to coordinate investment activities and promote networking possibilities within the region.
- Represent members' interests through lobbying the Kenyan Government and regulators for functional regulations, viable structures and tax harmonization in order to make the Kenyan REIT competitive within the region and internationally.

We therefore take this opportunity to welcome all interested parties to be part of this great team. Our membership categories are in 3 parts, **Corporates, Associations or Individuals**. Get in touch with us to obtain more information on membership.

Contact us

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