CENTUM re

DECEMBER 2024

Newsletter



CENTUM RE 2024 STORY

A YEAR OF WEALTH CREATION, LIFESTYLE FULFILMENT AND FINANCIAL FREEDOM

VOTED Superbrands EAST AFRICA'S CHOICE 2024 -2026

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Kenneth Mbae

KENNETH MBAE

CHIEF OPPORTUNITY OFFICER

CENTUM REAL ESTATE

From our MD

Happy Holidays,

As we share this year's final edition of the Centum RE newsletter, we would like to take a moment to express our heartfelt appreciation to you as our valued customers for your continued partnership throughout the year, which has enabled us to make both homeownership and investment dreams into a reality.

In 2024, we successfully handed over a total of 384 units at both the Loft Residencies in Kenya and the Bella Vista Apartments in Uganda, marking a significant milestone in creating prosperity for our customers across the region. These units have enabled our customers to achieve aspirational lifestyles with convenience and security, while also enjoying double-digit returns on both furnished and unfurnished rentals, and unmatched capital gains. At the Loft Residencies for instance, units have appreciated in value to Kshs. 55 million, from Kshs. 45 million in December 2023, and from Kshs.35 million at the launch of the project.

As a results of this success, we have been nominated for international awards, recognitions and speaking opportunities by our clients, to showcase the innovation, excellence and sustainability of our projects.

This year, we received a total of twenty (20) awards from three continents (Africa, Asia and Europe), validating our position as the leading real estate developer in the region. Notably, Centum RE was recognized as a Superbrand in the exclusive, invite only 9th edition of the Superbrands East Africa Program (2024 to 2026), because of the trust and confidence that you have placed in both our brand and projects.

We were also recognized by Abojani Investment in Kenya for offering the Best Real Estate Value Proposition in the market and received other prestigious awards highlighting the exceptional quality of our projects. For example, the Riverbank Apartments was recognized by the International Property Awards (IPAX) in the United Kingdom as the Best Apartment Development in Kenya.

The recognition and awards have led to our staff being invited to leading property forums across the region, to discuss various topics such as green building, as well as wealth creation through real estate investment.
In the year, we carried out initiatives to enhance the social impact of our organization, by providing 200 full scholarships to enable bright but needy students in Kilifi County to attend high school education.

We also offered employment opportunities to 24 young persons through the 2024 Future Leaders Graduate Trainee Program, to promote access to economic opportunities as well as equip youths in Kenya and Uganda with essential skills for a successful future.
Our shared experience this year inspires and motivates us to continue placemaking urban nodes in both Kenya and Uganda, and to identify new opportunities for establishing excellence in the real estate sector.

As a results, Centum RE continues to appreciate each and every one of you and remains proud and grateful for the significant value that we have created for ourselves, our families and the communities around us. We celebrate you during this festive season and look forward to achieving greater prosperity together, in 2025.

We wish you a Merry Christmas and Happy New Year!

ABOUT US

Success	Opportunity	Strength
03	10K+ Acres	40Bn
Integrated Cities	Land Bank	Asset Base

Centum Real Estate (Centum RE) is the leading real estate investment and development firm in East Africa, that focuses on transforming locations into sustainable, award-winning, master-planned live-work-play nodes, where companies grow, and communities come alive.

Centum RE is wholly owned subsidiary of **Centum Investment Co. Plc (CICP)**, the largest investment company in East Africa listed on both the Nairobi Securities Exchange and Uganda Securities Exchange.

Centum RE is the first real estate company in East Africa to have a listed bond at the Nairobi Securities Exchange of **KES 3billion** and an asset base of KES 40 billion.



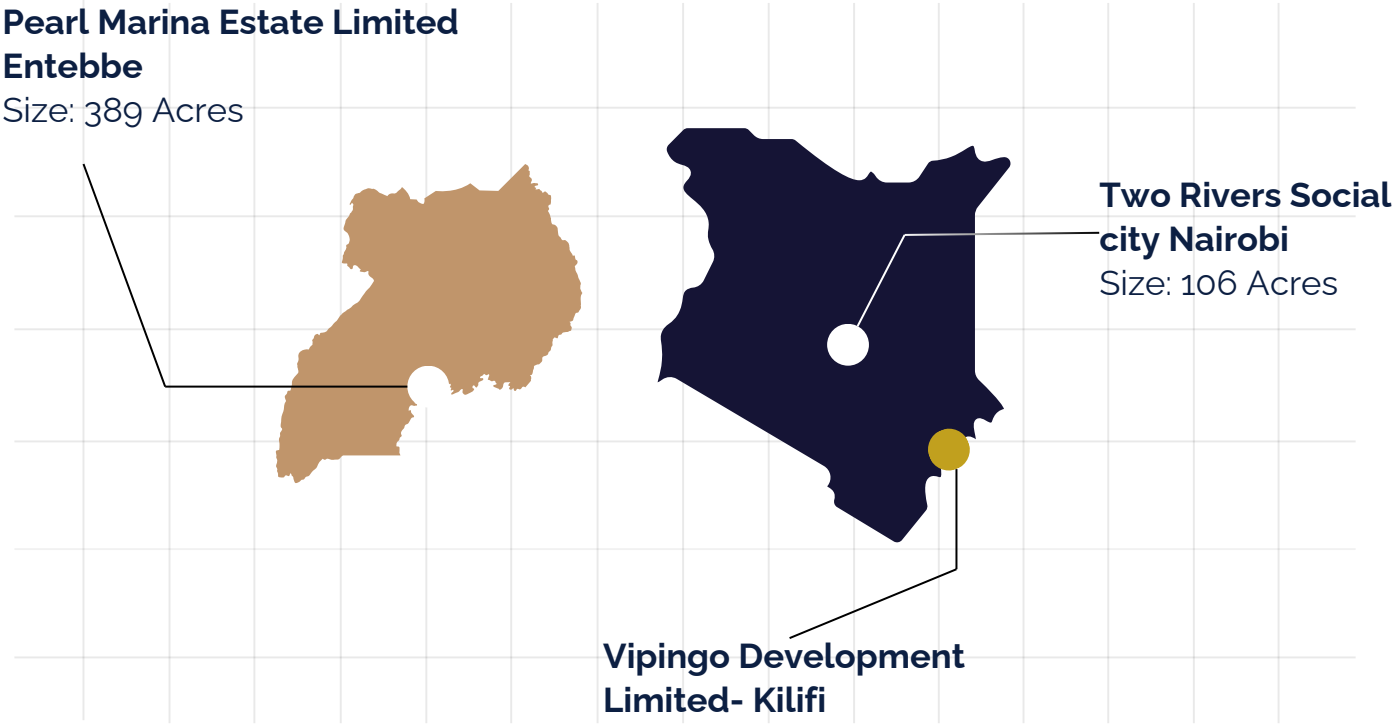
"Landlords grow rich in their sleep."
-John Stuart Mill

OUR PORTFOLIO

Centum RE's principal activities include the development and sale of residential units as well as the holding of investment properties (land) for long-term capital gains or monetisation through outright sales.

Centum RE's projects are domiciled in the following cities:

Pearl Marina Estate Limited
Entebbe
Size: 389 Acres



Two Rivers Social city Nairobi
Size: 106 Acres

Vipingo Development Limited- Kilifi
Size: 10,000+ Acres

Sustainable

70%

Pipeline as Green Affordable units

Expertise

57+

Years of Experience

Trust

2.6K+

No. of Customers

Success

1K+

Units Delivered

Progress

10K+

Units Pipeline

Revenue

10%-12%

Average Rental Yield



Earnings

KES25K-400K

Monthly Rental Range

Profitability

KES 50K

Modal Rental Price

CELEBRATING EXCELLENCE,
BUILDING THE FUTURE

2024 AWARDS

1. Superbrands East Africa – Kenya
Superbrand in East Africa



2. International Property Awards (IPAX) – UK
Best Apartment/Condominium Development (Riverbank)
Best Single Apartment or Condominium Development (Riverbank)

3. Abojani Investment – Kenya
Best Real Estate Value Proposition

4. KPRA Real Estate Awards – Kenya
Affordable Housing Project of The Year

5. Association of Real Estate Agents of Uganda (AREA - Uganda)
Best Developer Lifestyle Product (Pearl Marina Estates 1st runner-up)

6. Association of Real Estate Stakeholders (RESA – Kenya)
Best Real Estate Developer



7. World Real Estate Excellence Awards – Dubai
Best Real Estate Developer (Country Level)

8. Global Business Magazine Awards – UAE
Best Real Estate Company Kenya 2024
Most Innovative Real Estate Company Kenya 2024
Fastest Growing Real Estate Company Kenya 2024

9. World Business Outlook Magazine – Singapore
Leading Developer of Mixed-Use Urban Nodes Kenya 2024
Real Estate Developer of the Year Kenya 2024

10. Brands and Business Magazine Awards – Singapore
Best Residential Developers Kenya
Best Mixed-use Developers Kenya
Best Real Estate Developers-Residential Kenya
Best Sustainable Project Developer Kenya
Fastest Growing Real Estate Development Company Kenya



11. World Economic Magazine - USA
Best Real Estate Company Kenya 2024
Real Estate Project of the Year Kenya 2024

SUCCESS IN REAL ESTATE INVESTMENT

2024 has been a year of customer recognition, recommendation and growth. We have documented a cash profitable real estate case study that meets a real estate investor expectation.



Riverbank Apartments, Two Rivers



The Loft residences, Two Rivers

15%+

Strong Capital Gains

9%

Market's Average Rental Yield

12%+

Centum RE's achieved Rental Yield

In 2024, Centum Real Estate has exceeded investor expectations with impressive returns, growth, and financing options Our one-bedroom Riverbank unit achieved a 12% rental yield, generating KES 150,000 per month, while the four-bedroom loft offered an 11.5% rental yield with KES 350,000 monthly rent. Both properties have also seen significant capital gains, with the Riverbank unit appreciating by 20% and the Loft by 25%, now valued at KES 55M from an initial purchase price of KES 40M. The success of these projects has fueled further growth, with strong investor interest and plans for more developments in the near future.

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Is this real estate investment opportunity meant to be a secret, how come had never heard about Centum RE. My family nearly missed this opportunities, please reach out to many more

-A Centum RE Diaspora Customer



CASE STUDY : BUILDING WEALTH THROUGH REAL ESTATE INVESTMENT WITH CONSISTENT SAVINGS & SMART FINANCING

The key to growing your savings is living below your means, saving consistently, and investing part of your savings in real estate. For instance, if your **disposable income is KES 125,000** and you save 80% (KES 100,000), by the end of the year, you would have saved KES 1,200,000. This amount can be allocated towards different investment avenues: KES 150,000 for a **10% deposit** on a KES 1.5M property, KES 150,000 in money market or bonds, KES 150,000 in shares, KES 90,000 in cash, and KES 60,000 for emergencies. This disciplined approach helps lay the foundation for wealth creation.

10%	90%
Deposit required to purchase properties at Centum RE	Paid in Installments mortgage financed

Financing Your Real Estate Investment

Without relying on windfalls or large cash inflows, regular savings can fund your real estate investment. The remaining 90% (KES 1,350,000) can be financed through a monthly payment plan with the developer or affordable mortgage financing, such as a KMRC loan at 9% for 20 years. With a manageable monthly payment of KES 20,243, this plan enables the purchase of property while benefiting from potential property value appreciation and rental income growth. Over time, the loan will be paid down, making this an effective way to build long-term wealth.

Diversification & Stability through Real Estate

Real estate not only provides a steady income stream but also offers diversification and stability compared to more volatile assets like shares and money markets. It is an ideal investment for long-term financial security, especially since owning property typically requires only a 10% deposit, making it more accessible than other investment options that demand higher initial capital. By maintaining your property well, fostering good tenant relationships, and leveraging financing options, real estate can become a reliable asset to fund retirement and be passed down to future generations.

FINANCING OPTIONS

Through Centum Real Estate's flexible financing options, clients can now access real estate opportunities. We've made it easier for investors to own prime properties With a 24-month payment plan and a range of financing solutions, including discounted bank mortgages through our partnerships .

SACCO Mortgages

12% fixed 20-year SACCO mortgage offers a stable and affordable financing option.

KMRC Mortgages

Single-digit fixed mortgages from 8% offer a financing solution for those investing in affordable housing projects.

Buy & Build financing

Affordable financing solutions for investors seeking to purchase land and construct.



Join us and be part of the success story as we continue to offer accessible, lucrative investment opportunities.

FINANCING PARTNERSHIPS

Centum RE had entered into arrangements with different mortgage lenders to promote access to financing solutions for Centum Re's customers (in both USD and KES transactions), subject to the lenders terms conditions. These partnerships have afforded a wide range of financing solutions to our clients, such as Kenya Mortgage Refinance Company Plc (KMRC) mortgages, shariah compliant financing as well as other forms of asset and mortgage financing. Our clients have also enjoyed personalized financial planning advice and streamlined application and approval processes, with dedicated relationship managers who ensure seamless end-to-end support within a 48-hour timeframe.



KES 500M

Funding from GAB partnership

USD 200 M

Potential funding from IFC

Today, we have existing partnerships with the Gulf African Bank (GAB) Equity Bank, ABSA Bank, Stanbic Bank, NCBA Bank, Safaricom Sacco, Co-operative Bank, Kenya Commercial Bank (KCB), I&M Bank, Stanchart, Sidian Bank, Safaricom Sacco, UNAITAS, UNFCU, and the UN Sacco through Wanamataifa SACCO.

In addition to customer financing, we have developed strategic partnerships with leading financial institutions to accelerate the completion of our projects in both Kenya and Uganda. Notable collaborations include the **KES 500 million** partnerships with the Gulf African Bank (GAB) towards the Cascadia Apartments, **USD 3 million** partnership with Bank of Africa (Uganda), for Pearl Marina Estates, and the **USD 20 million (KES 2.6 B)** project financing form the International Finance Corporation (IFC), which could potentially be scaled up to **USD 200 million**. As a result, the entire ecosystem is financially stable, to pursue investment opportunities.

OUR FINANCING PARTNERS

To simplify your investment process and save valuable time, we have established a one-stop shop for all real estate needs by bringing on board key partners in the industry, particularly financiers. This collaboration ensures seamless access to financing solutions, helping our clients navigate the real estate process with ease and confidence. With trusted partners by our side, we are able to offer a more comprehensive, efficient service to meet every client need.

> "Our investment group has given you a rating of 70.5%, better your best and complete the pending projects, the rental demand in this diplomatic neighbourhood exceeds supply
>
> -Feedback from a Chama

GulfAfricanBank Excellence. Trust. Together.

absa

HF GROUP Dreams Made Possible

Stanbic Bank

EQUITY

NCBA

QONA life • aspire • destiny

I&M

dfcu

KIMISITU SACCO LTD. C.A.S.H. For Independence

KCB

UN SACCO Your financial anchor

BANK OF AFRICA BMCE GROUP

AND MANY MORE...

2024 DELIVERY MILESTONE

Residential Units

In 2024, Centum RE successfully handed over a total of 384 units which included 24 units at the second phase of the Loft Residencies in Two Rivers as well as 360 units at Bella Vista Apartments in Pearl Marina Estates, bringing the total number of completed units in the post pandemic era to slightly over 1,000 units. This remarkable milestone not only solidified our track record in delivering high-quality developments across the region, but also unlocked exceptional investment opportunities and lifestyle fulfilment for our clients, within our vibrant communities.



Development Rights (Land Sales)

During the year, Centum RE continued the value creation process for land sales in both Kenya and Uganda by enhancing the appeal of the product through installing world-class infrastructure and services in line with the respective masterplans and approvals. These include internal road networks, power and water reticulation systems, advanced ICT connectivity, stormwater management systems, and security features.

As a result, Centum RE has been able to create strategically located, shovel-ready development land designed to drive residential, commercial and industrial investments. A notable example of this concept can be seen in the establishment of anchor projects as well as the recent completion of the 'Vipingo and Beyond Mall,' which is an office and commercial project that has significantly boosted economic activity and generated employment opportunities in the Vipingo area.

GROWING STRONGER

While we didn't achieve a perfect score, we acknowledge the challenges faced along the way. The setbacks we encountered have fueled our growth mindset, motivating us to embrace a "can-do" attitude. We continue to push forward, learning from every experience to achieve even greater success.



Completed Riverbank Apartments

01 Some projects, including Cascadia, Elmer, and Riviera, are still under construction and behind schedule. However, we have secured the necessary funding and plan to **complete them in 2025**, enabling our investors to start earning passive rental income.

02 The registration of titles for Palm Ridge and Kingswood is ongoing, with **lease registrations set to be completed in 2025**.

03 Locations like Vipingo and Pearl Marina are gaining popularity as preferred residential areas following the completion of major highways. We aim to lease **100%** of the units in these areas by 2025.

Customer Satisfaction Goal

Currently, **7.05** out of 10 customers would recommend Centum RE. We aim to increase this to **9 out of 10** in 2025 by addressing the points mentioned above.



Pearl Marina Open Day



Completed Awali Estate



Completed 1255 Palm Ridge

OUR VALUE DRIVEN CULTURE

Centum Re Team consists of a diverse talent pool with extensive experience in real estate development and project finance in East Africa, with a long track record of successfully identifying, derisking, developing and attracting third party equity on projects at significant equity upsides.

The Centum RE Team operates with an entrepreneurial, resilient, and growth-oriented mindset, nurtured within an empowering, inclusive, and equitable workplace. This environment is guided by our value systems as well as the Centum Golden Rules, to enable everyone to thrive and achieve their full potential in both personal and professional levels. This has made our staff to report exceptionally high levels of job satisfaction on a yearly basis.



OUR BEHAVIORS

- We are entrepreneurs
- We lead change
- We build organizational talent
- We are commercially aware
- We develop self, team & others
- We sell the vision
- We drive execution
- We have initiative

OUR VALUES

- Deliver To Promise
- Invest Responsibly
- Value Our People
- Learn And Innovate

Graduate Trainee Program

We are proud to have successfully completed the first Centum RE Future Leaders Program, where we provided high-quality job opportunities to **28 fresh graduates**. This initiative reflects our commitment to nurturing young talent and empowering the next generation of leaders in the real estate industry. Through this program, we have not only created valuable career pathways but also strengthened our workforce with fresh perspectives and energy.





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Working at Centum RE has been a rewarding experience, providing exposure to challenges, collaboration with experts, and hands-on learning that accelerated my professional growth.

Travel the world reward

We rewarded our top sales team members with an all-expenses-paid trip to Dubai, South Africa, or Kenya, recognizing their hard work and dedication. As we believe in the value of new experiences, we hope this journey inspires growth and creativity.







> "There is something about arriving in new cities, opening up your mind, traveling, and experiencing life."

Centum RE remains committed to fostering a culture of motivation, resilience, and growth. Our efforts to reward excellence and nurture an entrepreneurial spirit, empower our team to embrace challenges and pursue success with determination. This ensures that everyone feels valued and supported, to unlock their full potential.

EMPOWERING THE COMMUNITY

Vipingo High School Scholarship

Our initiative has made a significant impact by investing **KES 120 million** in high school scholarships, providing fully funded education to bright students from underprivileged families in Vipingo. This generous investment ensures that **350** deserving beneficiaries, who would otherwise have no access to secondary education, are given the opportunity to pursue their academic dreams. This scholarship program not only promotes educational equity but also contributes to building a more skilled and educated generation.



KES 120M

Scholarship Disbursed

350

No. of Beneficiaries

Kiswahili and Talent Development for Diaspora Communities

To support our diaspora customers, we have launched online Kiswahili training sessions for children in the UK and sponsored various youth football events. These initiatives aim to promote cultural connection and nurture the talents of young individuals in the diaspora.





Vipingo Model City



A **10,234-acre** master planned multiuse project located at the Kenyan Coast in Kilifi anchored on a 2,250-acre ocean front industrial park (with both a **Special Economic Zone (SEZ)** and an **Export Processing Zone (EPZ)** creating a major gateway that connects East and Central Africa to the rest of the world. Vipingo Model City is one of the fastest growing urban nodes in the northern coast region that offers the perfect blend of luxury, leisure, and natural beauty. Investments delivered through this node include Awali Estate, Palm Ridge Apartments, Kingswood Park, and the Industrial Park amongst others.



3M Liter
Water Desalination



Cashew Nut EPZ
Factory



Lake Gas storage
facility

VIPINGO DEVELOPMENT LIMITED
A member of Centum Group

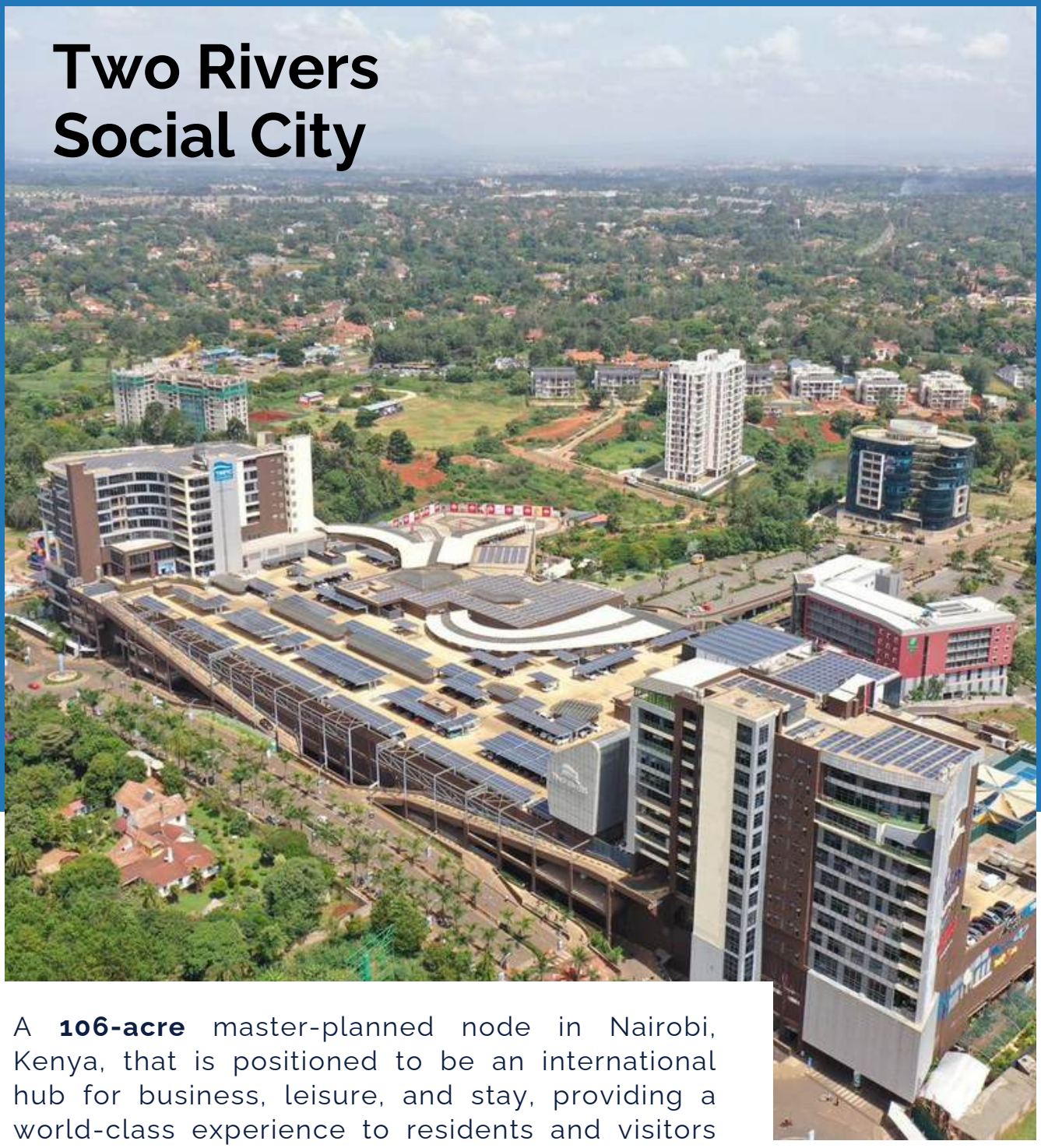
Pearl Marina Estates



A **389-acre** premium waterfront leisure address with over 3Km of Lake Victoria's frontage anchored on a marina base in Entebbe, Uganda, and destined to be East Africa's number one mixed-use **waterfront development** with residential, office parks, hotels, and institutional offerings such as schools and hospitals. Projects in Pearl Marina include Mirabella Villas, Bella Vista Apartments, La Perla Bungalows and Riviera Townhouses.

PEARL MARINA

Two Rivers Social City



A **106-acre** master-planned node in Nairobi, Kenya, that is positioned to be an international hub for business, leisure, and stay, providing a world-class experience to residents and visitors alike, with offerings such as office, retail, hospitality, sports, lifestyle, and residential amenities conveniently located within a 15-minute walking distance. The development is anchored on its recently gazetted **Special Economic Zone**, Two Rivers International Finance & Innovation Centre (TRIFIC). Projects in Two Rivers include 26 Mzizi Court, Riverbank Apartments, Loft Residencies and Cascadia Apartments amongst others.

TWO RIVERS

re

INDUSTRIAL PARK & EXPORT PROCESSING ZONE (EPZ)

VIPINGO DEVELOPMENT LIMITED
A member of Centum Group

VIPINGO DEVELOPMENT LIMITED, KILIFI

In the Vipingo City, several companies and businesses have set up at the industrial park and the Export Processing Zone (EPZ). These include the Lake Oil Group LPG Facility which is a USD 80M, 20,000 Metric tonne LPG facility; Nuts & More Processing (EA) EPZ Limited, a USD 30M, 6,000 tonne cashew nut processing factory; Mombasa Cement Plant, and the Vipingo Desalination Plant, which is a modern, USD 5M, **3 million litres** sea water desalination plant, that provides clean and reliable water supply to Vipingo neighbourhood.



3M Litre Capacity Water Desalination Plant



LPG Facility



Nuts & More processing EPZ



256 Bella Vista Apartments

Garuga, Uganda

Units: 360

Current Status: Completed

From USD 56,000



La Perla Phase I

Garuga, Uganda

Units: 31

Current Status: Completed

From USD 165,000



Mirabella Villas Phase 1

Garuga, Uganda

Units: 22

Current Status: Completed

From USD 330,000



Riverbank Apartments Phase 1

Two Rivers, Nairobi Kenya

Units: 84

Current Status: Completed

From KES 17.4 M



Loft Residences

Two Rivers, Nairobi Kenya

Units: 56

Current Status: Completed

From KES 45M



1255 Palm Ridge Phase 1

Vipingo, Kilifi Kenya

Units: 31

Current Status: Completed

From KES 2.45M



Awali Estate Phase 1

Vipingo, Kilifi Kenya

Units: 74

Current Status: Completed

From KES 15.5M

PROJECTS UNDER CONSTRUCTION



Riviera Townhouses Phase I

Garuga, Uganda

Units: 26

Current Status: Under Construction

From USD 280,000



265 Elmer One Apartments

Kasarani, Nairobi Kenya

Units:284

Current Status: Under Construction

From KES 2.5M



26 Mzizi Court Residences Phase 1A

Two Rivers, Nairobi Kenya

Units: 301

Current Status: Under Construction

From KES 4.95M



26 Mzizi Court Residences Phase 1B

Two Rivers, Nairobi Kenya

Units: 256

Current Status: Under Construction

From KES 4.95M

PROJECTS UNDER CONSTRUCTION



Cascadia Apartments

Two Rivers, Nairobi Kenya

Units: 400

Current Status: Under Construction

From KES 9.7M



Awali Phase 2

Vipingo, Kilifi Kenya

Units:76

Current Status: Under Construction

From KES 15.5M



La Perla Phase II

Garuga, Uganda

Units: 31

Current Status: Under market validation

From USD 280,000



Mirabella Villas Phase II

Garuga, Uganda

Units:22

Current Status: Under market validation

From USD 330,000



Spring Field Apartments

Garuga, Uganda

Units: 200

Current Status: Under market validation

From USD 38,000



Riverbank Apartments Phase II

Two Rivers, Nairobi Kenya

Units: 120

Current Status: Under market validation

From KES 17.4M



Two Rivers Duplexes

Two Rivers, Nairobi Kenya

Units: 60

Current Status: Under market validation

From KES 40M



1255 Palm Ridge Phase II

Vipingo, Kilifi Kenya

Units:185

Current Status: Under market validation

From KES 2.45M

SPECIAL ECONOMIC ZONES: CATALYSTS FOR REAL ESTATE,TRADE, AND MANUFACTURING GROWTH



President William Ruto presenting the Special Economic Zone (SEZ) license to Centum Group CEO. Dr. James Mworia on Thursday, 5 December 2024, during the Kilifi County International Investment Conference(KCIIC). This license enables Centum to establish a Free Trade Zone on 2,000 acres within Vipingo Development.

Written by Erick Ochieng

In the current interconnected global economy, Special Economic Zones (SEZs) have emerged as important engines for industrialization, trade expansion, and urban development.

These designated areas are characterized by favorable economic policies such as tax incentives and streamlined regulatory frameworks aimed to attract investments and drive economic growth.

The SEZs are redefining landscapes, and their impact has transformed real estate, trade and manufacturing sectors. One company thriving in this space is Centum Real Estate, a leader in East Africa's property market.
Enjoying a proven track record of delivering high-value developments across East Africa, CentumRe has played a key role in driving SEZ-linked growth, contributing to the success of projects like Vipingo Development, which aligns with SEZ objectives.

Transforming Kilifi into an Industrial and Economic Powerhouse: Vipingo Free Trade Zone (VFTZ)

During the recently concluded Kilifi County International Investment Conference, Centum Group CEO, Dr. James Mworia, while addressing the distinguished audience alongside His Excellency, Dr. William Samoei Ruto and Kilifi Governor Gideon Mung'aro, highlighted the transformative potential of strategic investments in Kilifi County and their impact on Kenya's economic future.

In addition, the Vipingo Free Trade Zone (VFTZ), a catalytic platform within Vipingo's 10,254-acre master-planned development, officially received approval as a Special Economic Zone (SEZ). This 2,000-acre zone is being developed in partnership with Arise Integrated Industrial Platforms (Arise IIP).Arise is an Integrated Industrial Platforms (ARISE IIP) that designs, finances, conceives and operates industrial ecosystems across Africa.

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What makes VFTZ transformative?

1. World-Class Infrastructure: Construction begins early 2025 under the SEZA framework, featuring fiscal incentives and green energy solutions.

2. Diverse Industry Hub: To host 200+ industries, including food & agro-processing, IT, logistics, pharmaceuticals, textile & garments, automotive industry, FMCG, construction material and manufacturing.

3. Economic Impact: Poised to create 50,000 direct jobs and 250,000 indirect jobs, empowering SMEs through supply chain opportunities and technology transfer.

This approval marked the start of an ambitious journey to position Kilifi as a global hub for industrialization and sustainable development. Investments like the Lake Oil LPG Facility and Nuts & More (EPZ) Processing Facility already highlight the potential of strategic partnerships, and VFTZ will accelerate these gains further.

Case Study: Two Rivers International Finance and Innovation Center (TRIFIC)

The Two Rivers International Finance and Innovation Center (TRIFIC), located in Nairobi, has garnered significant attention, particularly for enterprises looking to enhance profit distribution and reduce operational costs.



What businesses stand to gain when they move their headquarters to Vipingo Free Trade Zone

1. Enhanced Profit Distribution
- A preferential corporate tax rate of 10% (vs. the standard 30%) results in 29% higher distributable profits.
- Withholding tax exemption on dividends allows for 100% return to shareholders, yielding 51% higher returns compared to non-SEZ entities.

2. Lower Operational Costs
- Domiciling your HQ at Vipingo Free Trade Zone can reduce transfer pricing costs through VAT, withholding tax, and duty exemptions, creating a more cost-effective structure for cross-border operations.
- Reduced costs on recharging expenses due to a lower cost base thanks to SEZ tax incentives.

Conclusion

Centum Real Estate's Vipingo Development exemplifies how Special Economic Zones (SEZs) can drive socio-economic transformation. Featuring integrated housing, commercial spaces, and industrial zones, Vipingo is redefining how SEZs intersect with real estate. This project demonstrates how thoughtful planning can attract investors, foster trade, and create vibrant communities.

INSIGHTS FROM KCIIC

"Kenya can be the clean factory for the world, driving decarbonization and creating opportunities. With the SEZ program and strong leadership, we are turning challenges into global opportunities. Kilifi can be to Africa and to Kenya what Shenzhen became to China"

DR. JAMES MWORIA, MBS
GROUP CEO, CENTUM

"Kilifi actually rivals Nairobi. You can access Kilifi through Mombasa, Malindi, or Vipingo, offering multiple entry points. Now that the transport networks are in place, you are just 1 hour from Nairobi and 5 hours from South Africa and other parts of the world, highlighting its exceptional business connectivity."

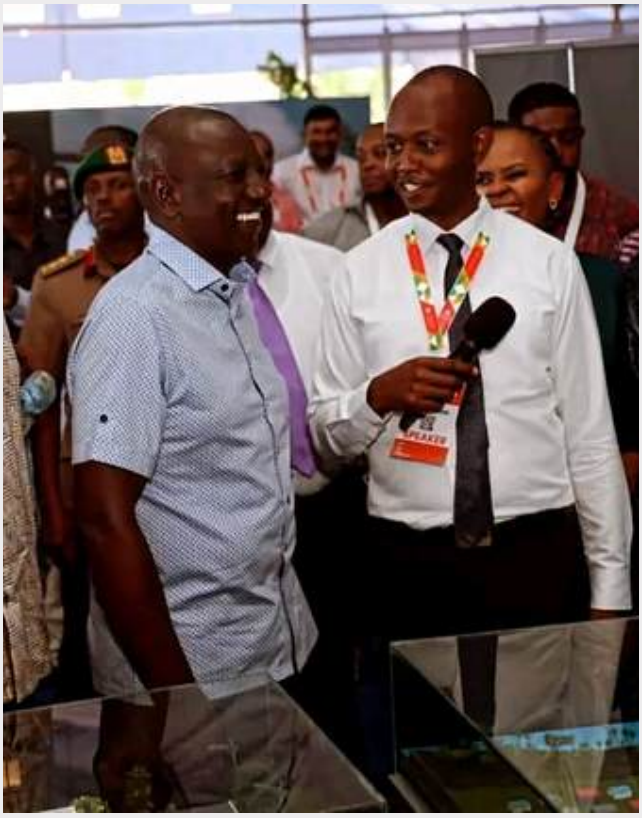
"On our projects alone, the combined investment that has come in is 20Billion and some of the companies locally and internationally have benefited from it. Kilifi is a sleeping giant that can be used as a model county to spur development that is enviable to the region."

~ KEN MBAE, MD
CENTUM RE

“6 years ago, Vipingo Development was conceived to be a model city, the first of its kind in Kilifi County. The biggest question on our minds then was how do we make this model city sustainable in terms of water supply? The idea of a desalination plant became the most viable solution to solve the water supply problem for a large-scale development of 10,254 acres. So we partnered with an overseas company, Metito Ltd to give us the first phase of a sea water desalination plant with a daily output capacity of 3 million litres.

The biggest inspiration for the desalination plant option was the extensive scale of water needs that a model city the size of 10,254 acres would require. This called for a long term sustainable water supply solution that would and has opened up Kilifi County to a variety of investors. This has been evidenced through the EPZ and SEZ designation status conferred to us here at this distinguished conference.” .

~ MARTIN KARIUKI
GENERAL MANAGER, VDL



President William Ruto and Centum RE MD, Ken Mbae during the 2024 KCIIC



Gladys Mburu, Monica Ng'ang'a and Mildred Mwebi during the Two Rivers business owners cocktail dinner



Waweru Maina with Susan Kinyua during the Two Rivers business owners cocktail dinner



Vipingo Developments staff and partners during the partners cocktail dinner

EVENT GALLERY





Ian Okova (top), Martin Kariuki, Mary Nyambura and Isaac Lmatetian during the VDL partners dinner



Vipingo Development's General Manager Martin Kariuki (third from the left) with other panelists during the KCIIC



Wycliffe Mairura (VDL Head of Sales), Edwin Gititu(VDL Projects), James Mworia(Centum Group CEO), James Ruitha(Centum RE Chairman), Martin Kariuki (GM VDL) & Brian Mwau(TRIFIC) at the KCIIC



President William Ruto with Ken Mbae and James Mworia looking at VDL's masterplan model



Centum RE partners with MD Ken Mbae during the Partners' Dinner and award ceremony



Centum RE staff during the fit to lead graduation



James Wallunya and Edna Mwndwa during the Two Rivers business owners cocktail event



Centum Group CEO (third from the left) with other dignitaries at KCIIC



Construction Updates ; Nairobi Projects

Take a sneak peek into the latest construction updates on your new home! We are excited to share the progress & milestones as your property comes to life. Watch as each detail comes together, bringing you closer to the day you can step into your completed home. For more detailed updates or any specific inquiries, feel free to contact Centum Real Estate's offices using the information provided below:

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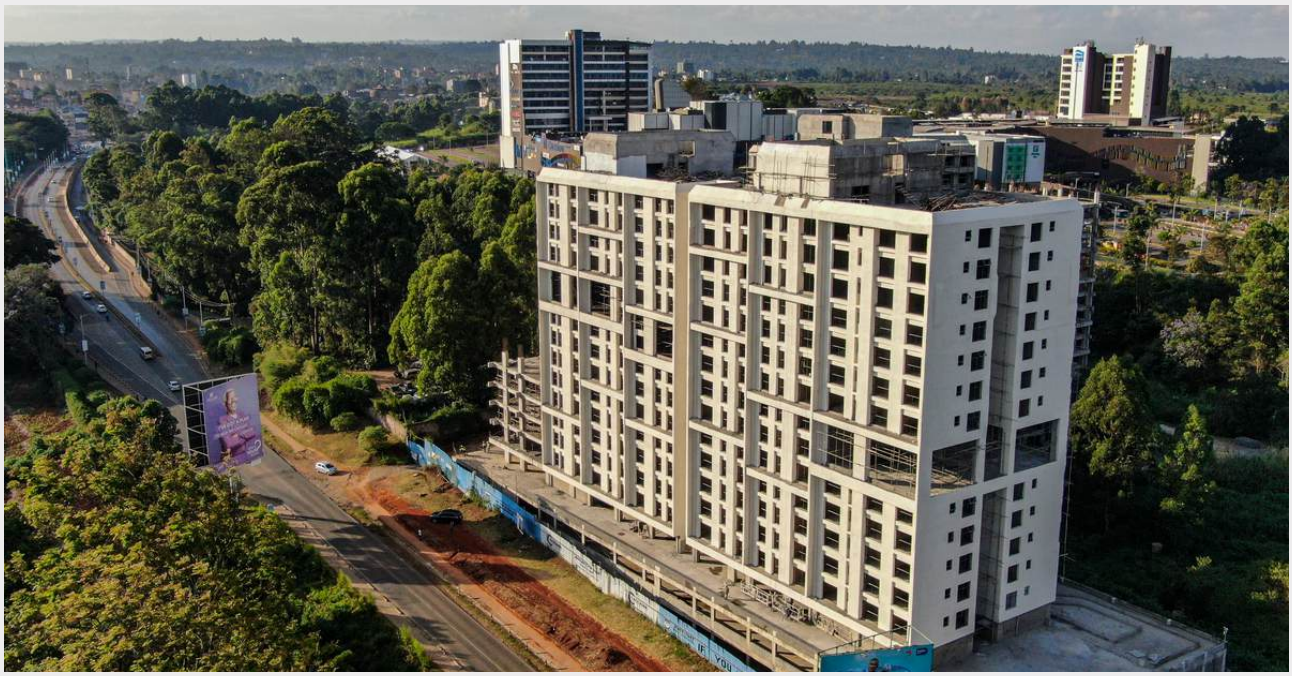
sales@centumre.co.ke

We're here to keep you informed every step of the way.







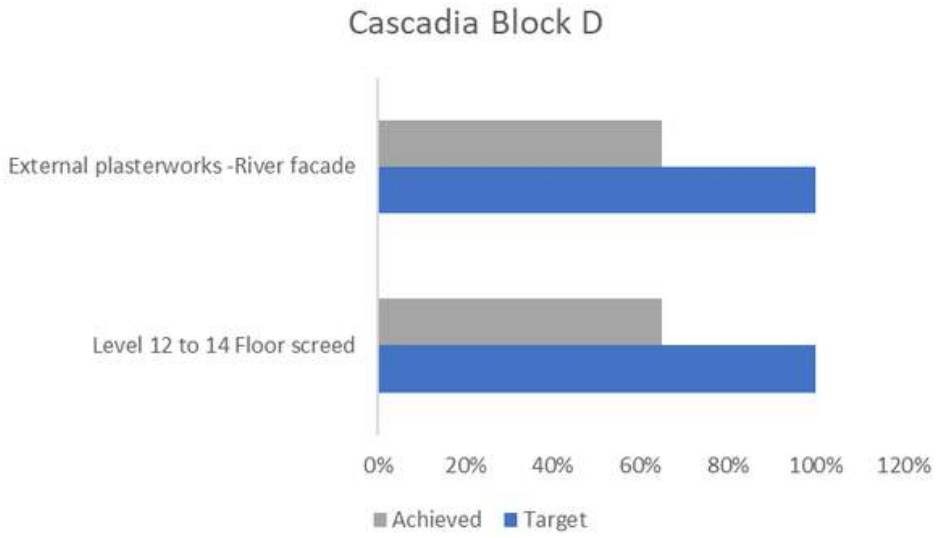
CASCADIA APARTMENTS

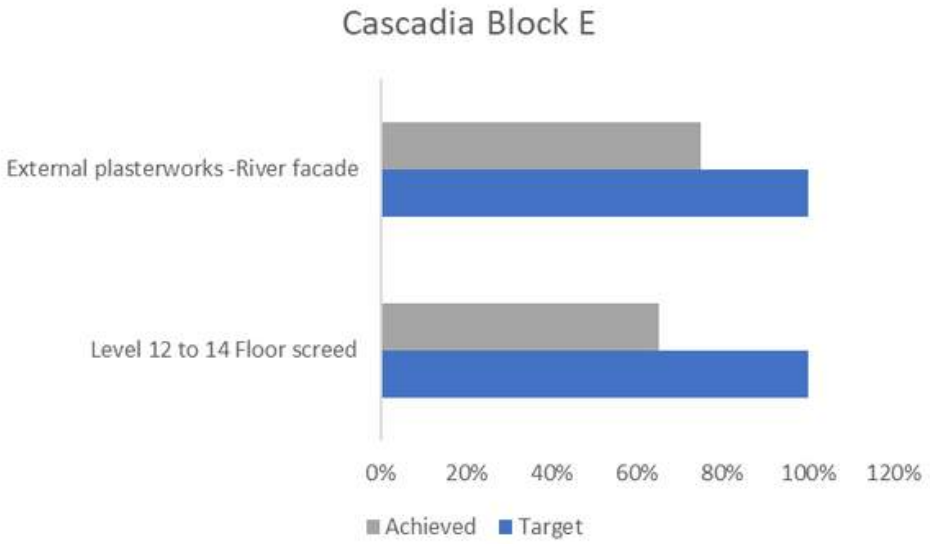
Cascadia Apartments

The construction of Cascadia Apartments is being carried out in multiple phases to ensure a smooth and efficient process. Phase 1A focuses on the finishes of Blocks D and E, which are the top priority in the current phase.

While Phase 1A is underway, Phase 1B (Blocks A and C Reinforced Concrete structure) will be ongoing in parallel with Blocks B, D and E ensuring steady progress across the entire project construction. This phasing will enhance the overall project construction and ensure efficient progress of the remaining workstream at Cascadia Apartments.

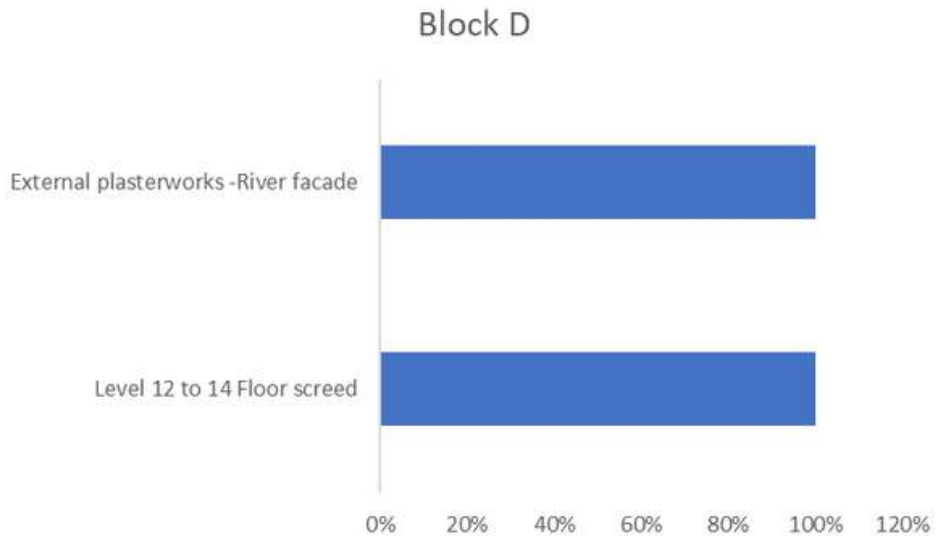
December Progress

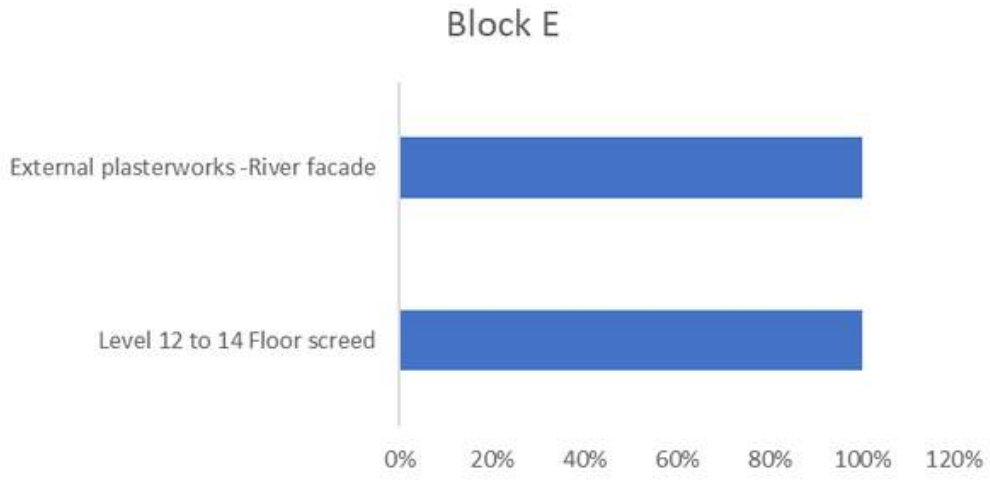




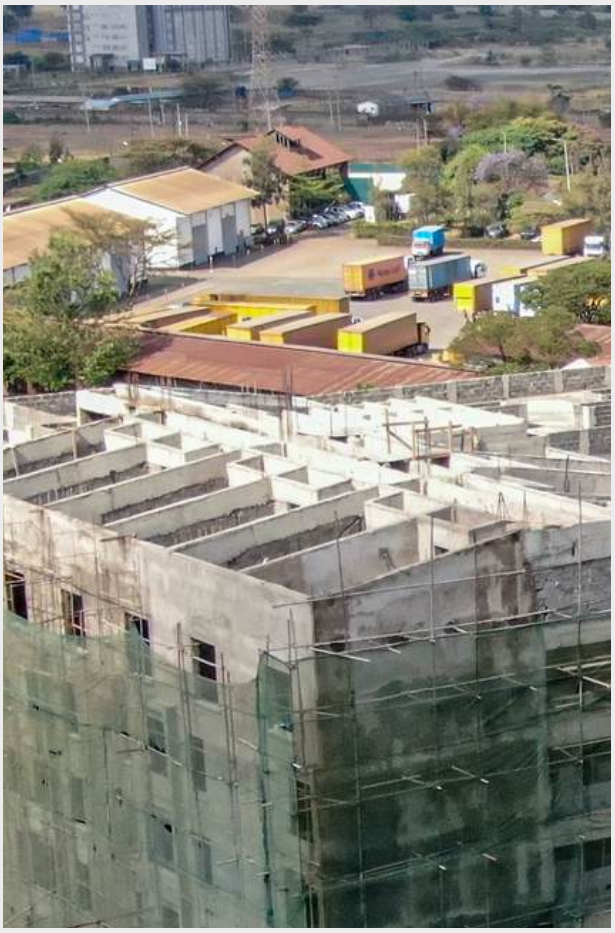
Cascadia Apartments

January Targets





265 ELMER ONE





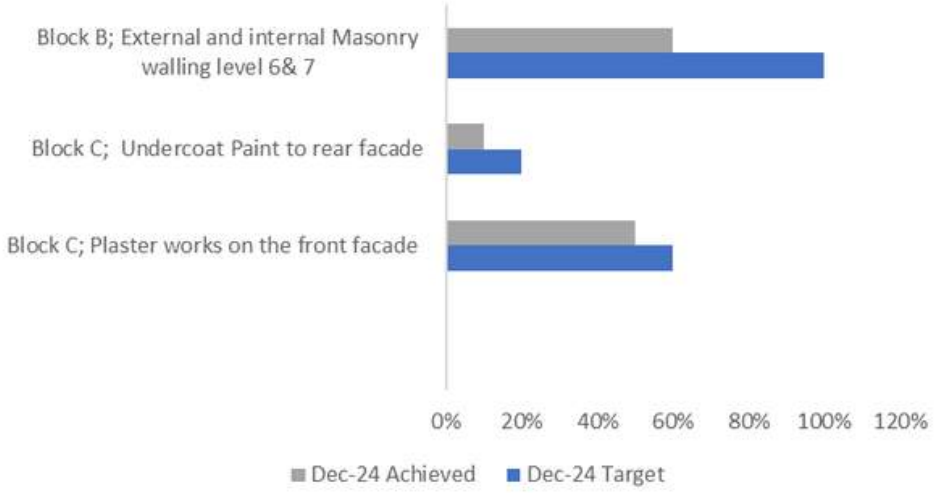




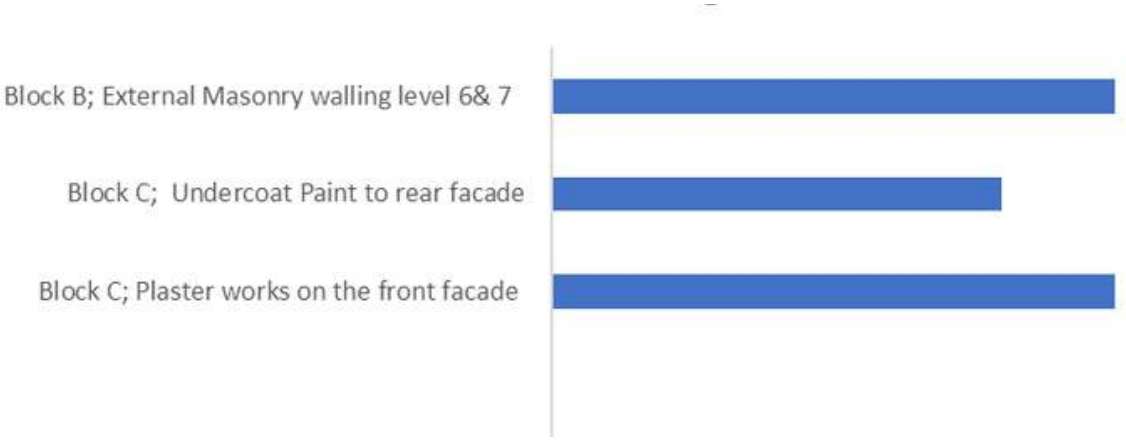
DECEMBER 2024

265 Elmer One Apartments

December Progress



January Targets



DECEMBER
2024

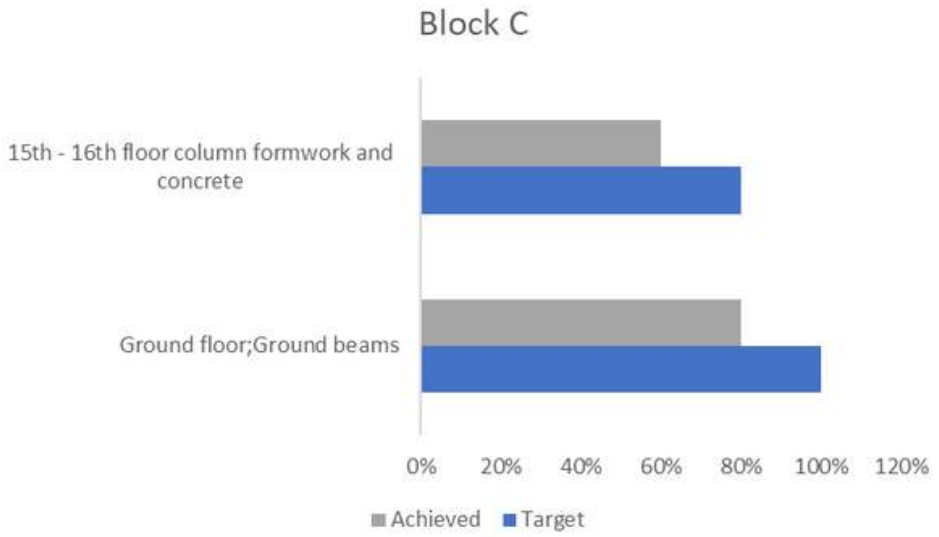
26 MZIZI COURT



26 Mzizi Court

The construction of Mzizi Court Apartments is being carried out in multiple phases to ensure a smooth and efficient process. Phase 1A focuses on Blocks B and C while Phase 1B focuses on Blocks D and E
The phasing aligns with IFC funding that is projected to accelerate the remaining work streams across all Mzizi projects starting in early Q1 2025

December Progress



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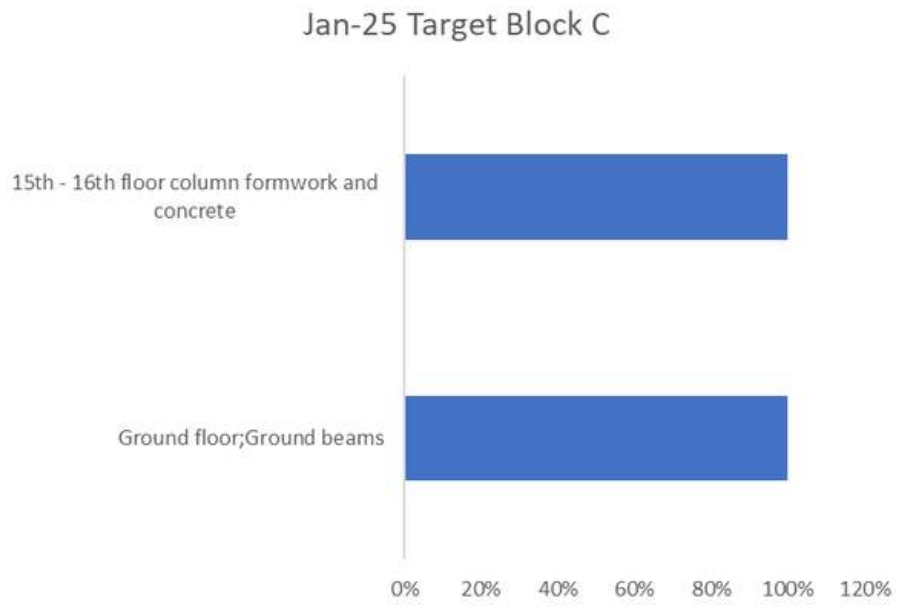
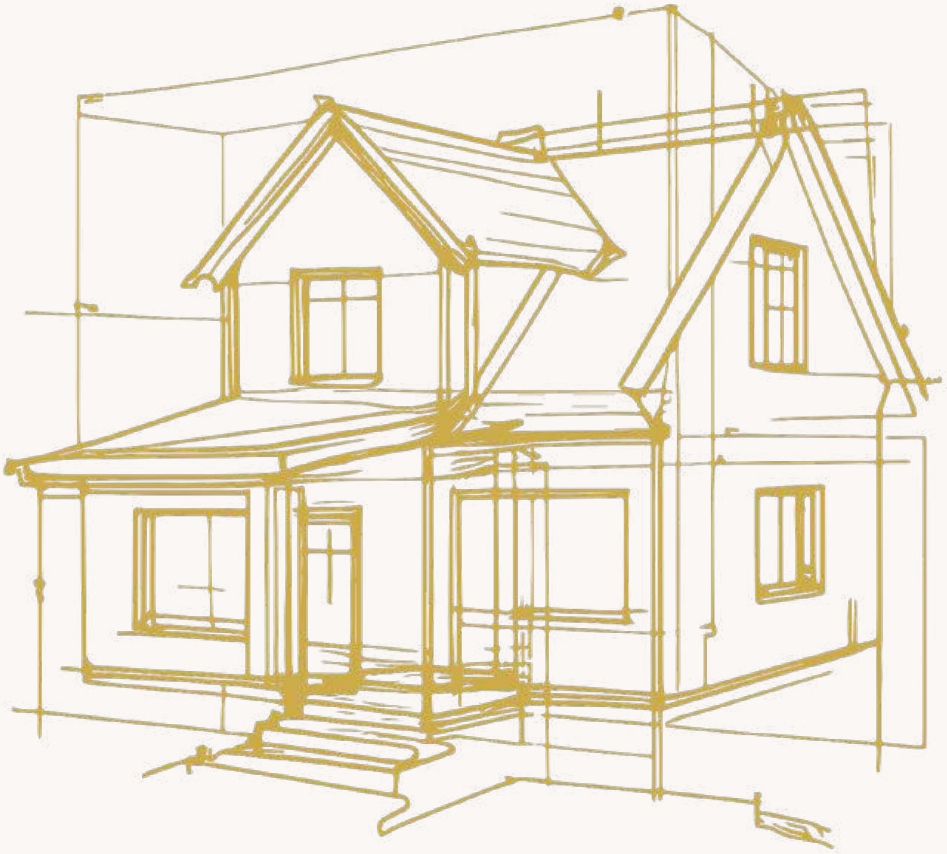




Construction Updates ; Vipingo Projects

Welcome to the Construction Updates section for Phase 2 of our Vipingo development! We are excited to announce that Phase 2 has officially commenced, and we will be sharing regular updates on the progress right here. Stay tuned to see how your future home is taking shape. If you would like a more detailed update or have any questions, feel free to contact Vipingo Development's offices directly at:

+254 747 01 99 78

info@vipingodevelopment.com



AWALI ESTATE
PHASE 2

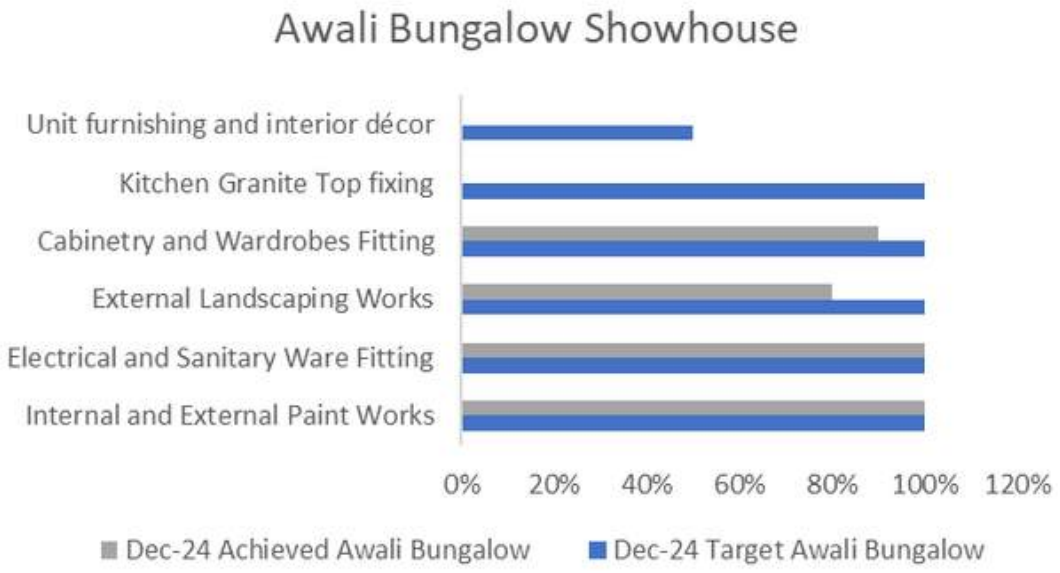


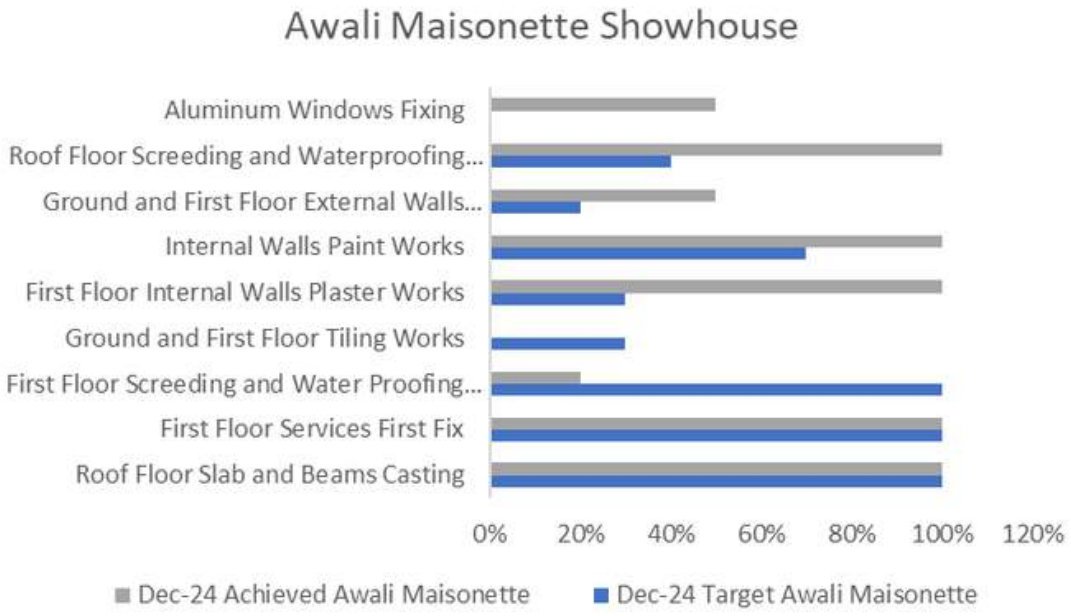




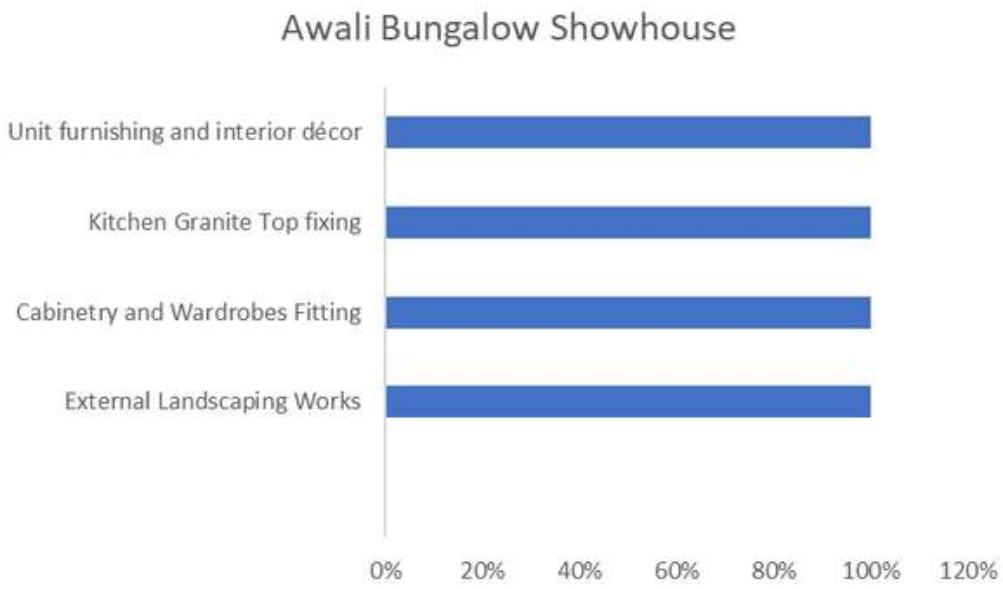


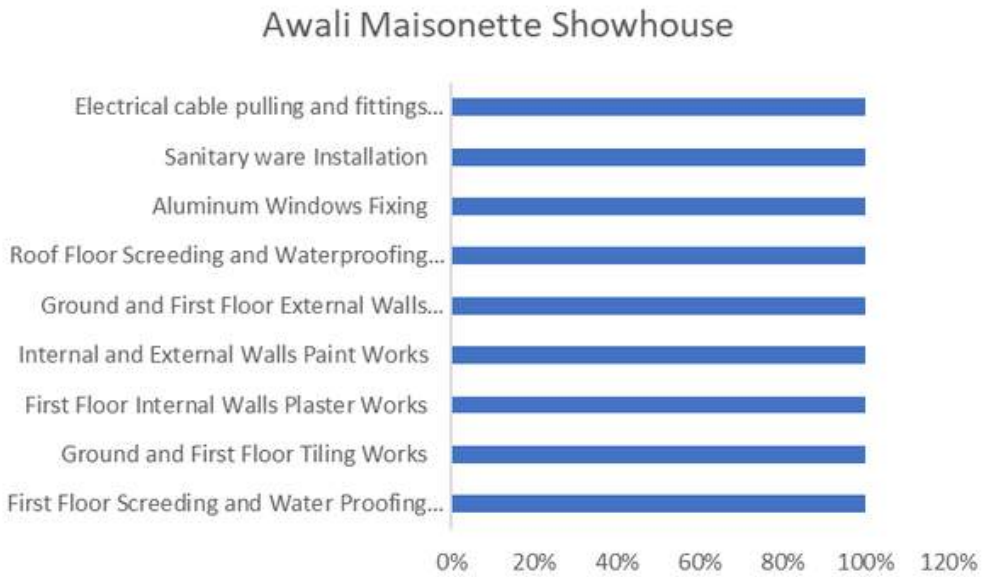
Awali Estate - Phase 2
December Progress





Awali Estate - Phase 2
January Targets







1255 PALM RIDGE PHASE 2

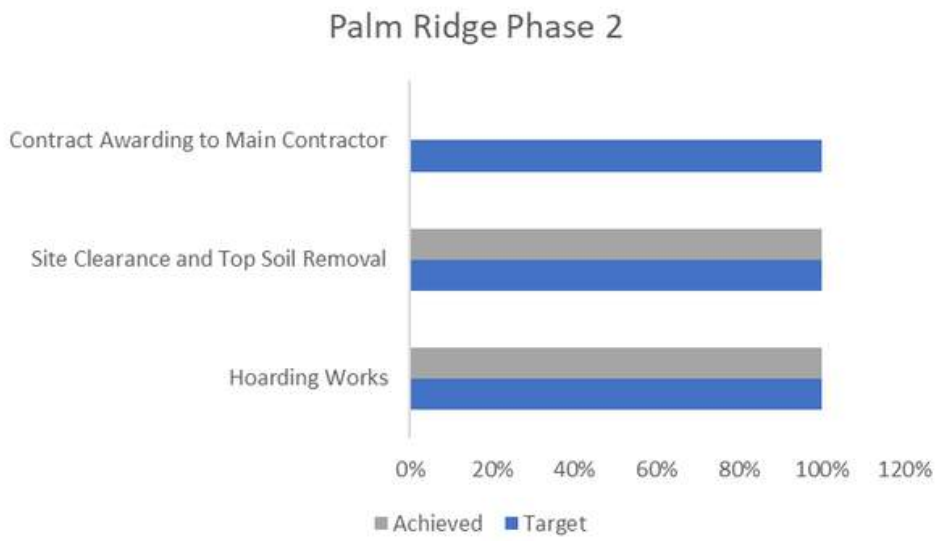




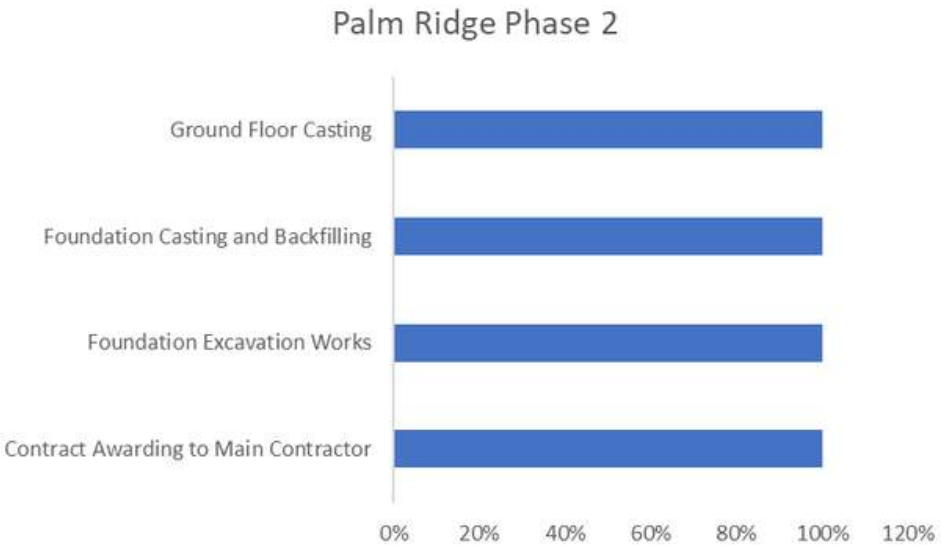
Top soil removal

1255 Palm Ridge Apartments

December Progress



January Targets







KINGSWOOD PARK













KINGSWOOD PARK HOMEOWNERS CONSTRUCTION PROGRESS







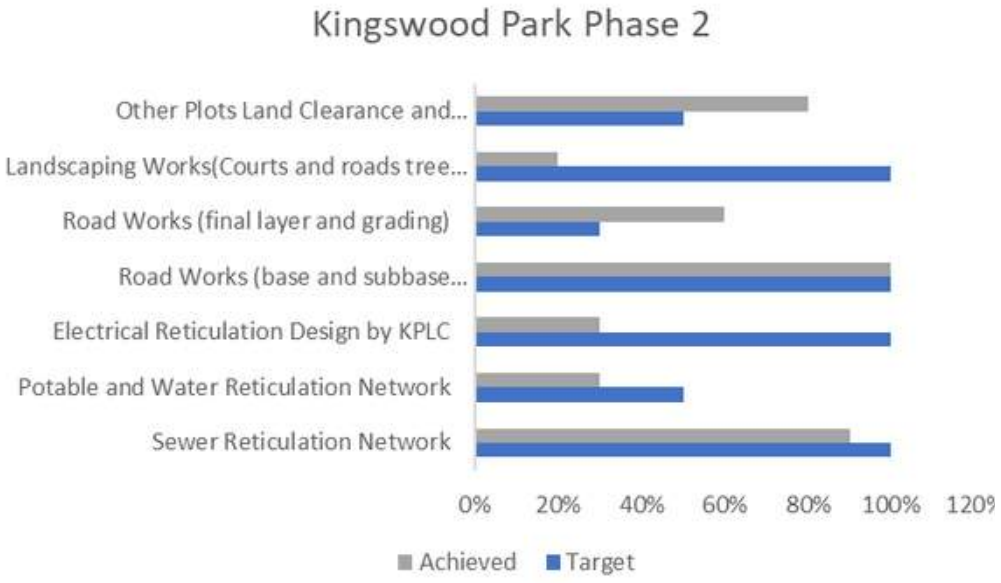




Kingswood Park

December Progress

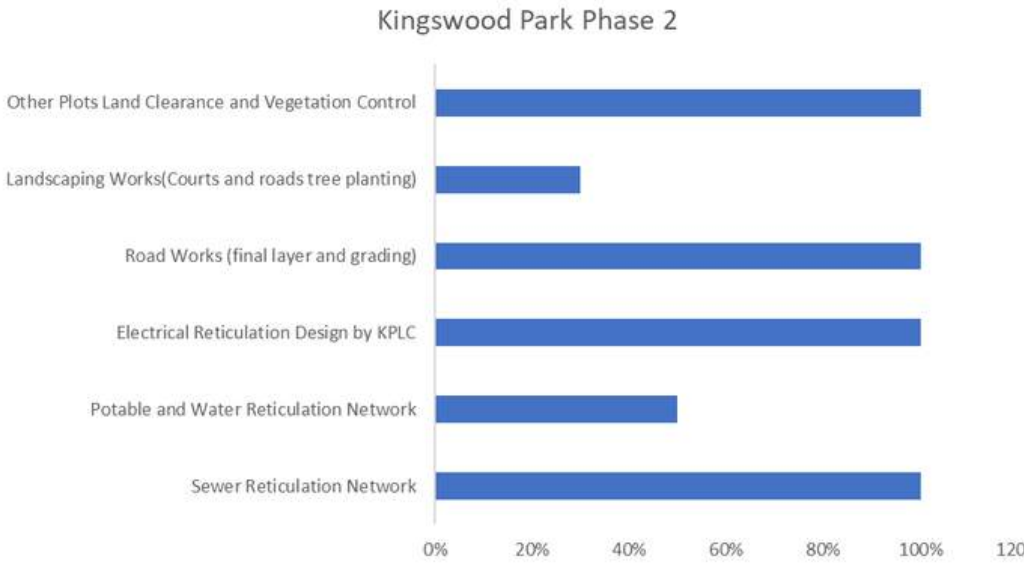




Kingswood Park

January Targets





Experience our Perfect Portfolio Virtually

Centum Real Estate is excited to announce that you can now explore our Nairobi portfolio like never before with immersive virtual tours!
Now, you can effortlessly **view any property by simply clicking on the project you're interested in below** and experience every detail up close and get a true sense of what each property has to offer. Start your virtual tour today and discover the perfect one for you!



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Click here for 2 Bedroom Tour

Click here for 3 Bedroom Tour



Mzizi Court

Click here for 1 Bedroom Tour

Click here for 2 Bedroom Tour



Cascadia Apartments

Click here for 1 Bedroom Tour

Click here for 2 Bedroom Tour

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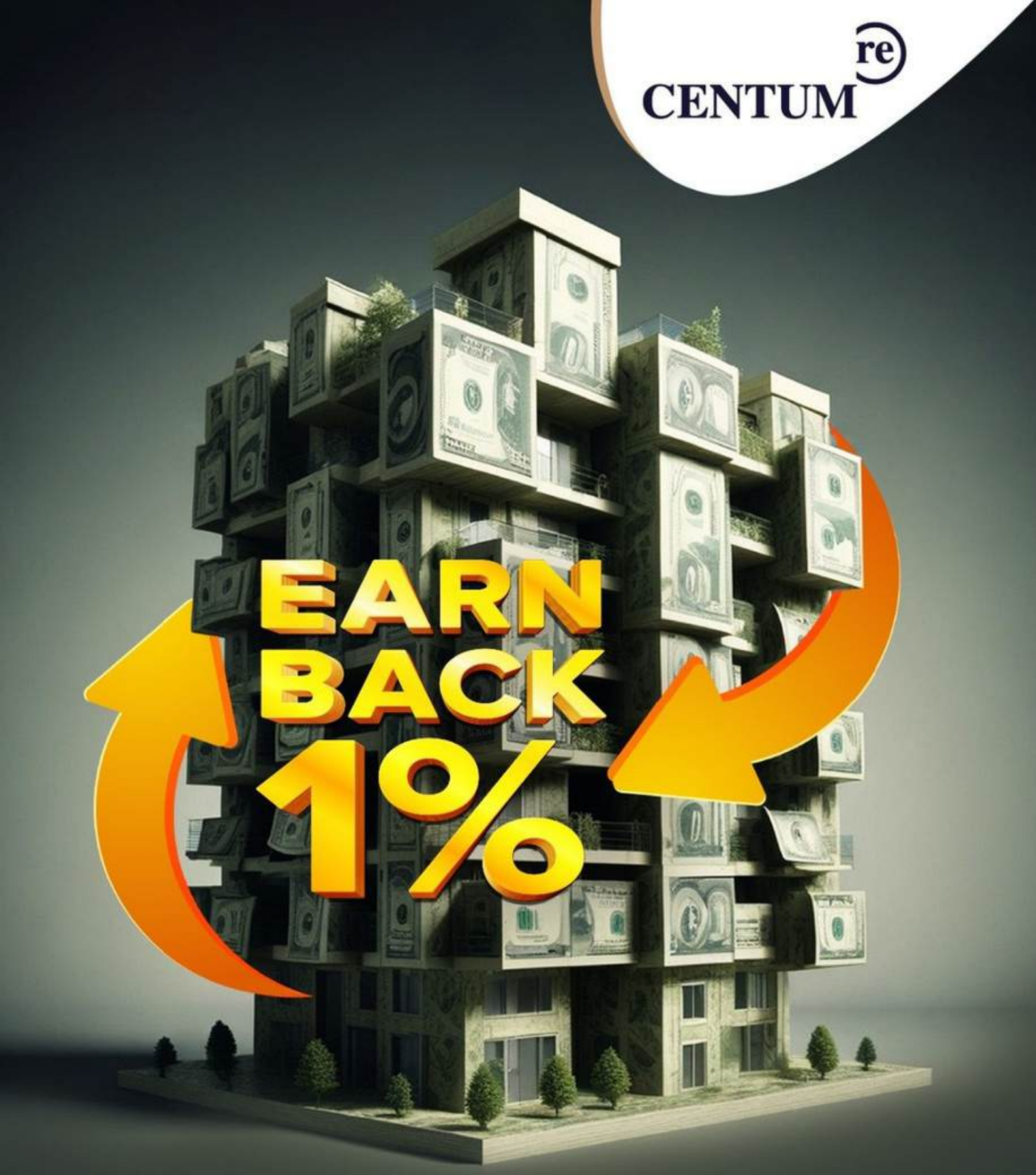

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Happy New Year!

As the new year dawns, we at Centum RE are excited to continue our journey of transforming real estate into rewarding opportunities for our clients.

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