



INDUSTRIAL LAND AND BUILDINGS FOR SALE AND LEASEBACK

MOMBASA

The second largest city in Kenya. Lying on the Indian Ocean, it has a major port and an international airport.

The port of Mombasa is the largest in East Africa and a vital gateway for imports to Kenya and its neighbouring countries.

GUIDE PRICE KSh 66/= MILLION



▲ Front view of the main building.

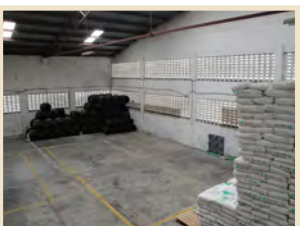
This industrial property, which is available for **sale and leaseback**, sits on a site of approximately 0.816 hectares (2.02 acres).

The main factory building measures 3 503 square metres and the mezzanine floor measures 196 square metres, which includes five management offices and other amenities.

The land and buildings are registered as Plot number 547, Section V, Mombasa Mainland North under freehold tenure.

A secure tenancy agreement will be put in place for a minimum of 10 years.





Aquasan Kenya Limited (the Company/Sellers) has appointed Phatisa to advise it in the process of selling and leasing back the industrial property and buildings as described generally in this brochure.

LOCATION

The property is situated approximately 250 metres off Jomvu Kuu Road, Mombasa Mainland North, close to the industrial areas of Changamwe, Jomvu and Miritini. Jomvu Road is accessed from the Mombasa/Nairobi highway where it intersects the Old Mombasa/Nairobi Road. Doshi Ironmongers, Pwani Oil and AVA are situated nearby.

SERVICES AND UTILITIES

The property is supplied with mains water and electricity, whilst drainage and sewerage is into a septic tank and soak-pit. The site is accessed by a short stretch of murram road (laterite/gravel) before joining a tarmac road. Public transport is readily available.

LAND AND TITLE

The following title of the Company will be sold to the successful buyer:

- **Title:** Plot number 547, Section V, Mombasa Mainland North
- **Tenure:** freehold
- **2009 rates:** KSh 56,420/= per annum
- **Land area:** 0.816 hectares (2.02 acres)
- Unencumbered at transfer
- **GPS coordinates:** 4°00'28.85" S and 39°36'17.22" E
- **Google Earth coordinates:** latitude 4.00265089157 and longitude 39.6016711406

THE BUILDINGS

The main factory building consists of a concrete-floored plinth area of 3 503 square metres covered by asbestos/GCI roofing.

The mezzanine floor covers an area of 196 square metres, which consists of an office area and walkway. The office area is divided into five separate offices.

Ancillary buildings include an ablution block (10 square metres) and transformer room (26 square metres), connected to a one megawatt transformer of which 800 kilowatts are for the site.

VALUATION AND RENTAL AGREEMENT

A valuation has been carried out by Dato Kithikii Limited, dated 14 December 2009 - where the open market value was assessed at KSh 66/= million for land and buildings. The valuation report will be available in the data room. It is proposed that the Company, or another Group company enters into a 10-year rental agreement. The annual rent is to be agreed amongst the parties and an option for sub-leasing is to be granted.

THE COMPANY AND TENANT

The current owner, Aquasan Kenya Limited, and the current occupant, Kentainers Limited, are part of the AquaSanTec Group, which manufactures and distributes innovative water and sanitation solutions. AquaSanTec operates in seven countries in the region. Historical audited financial statements and a 10-year business plan will be available in the data room.

OTHER COMMERCIAL ADVANTAGES

The Company is prepared to negotiate with the buyer of the property regarding a possible transfer of its banking and/or insurance requirements to the buyer, or its affiliates.



▲ Aerial photograph with plot layout and positioning.

THE SALES PROCESS

Please submit an indicative non-binding bid (either by post or email) in KSh to Paul Wythe - Phatisa East Africa at the address below:

PO Box 24746 - 00502 Karen Nairobi Kenya | Mobile + 254 (0) 722 833 120 | Email paulwythe@phatisa.com

Bidders will be short-listed and will be invited into the data room and to visit the site. The successful bidder will sign an asset sale agreement and a 10-year lease agreement with the Sellers.

Please note that all prospective buyers should inspect the property and data room personally to confirm that the information above is correct. Although care has been taken in the preparation of this brochure, the Sellers, the Company, Phatisa (Financial Advisors) and its agents or shareholders cannot be held responsible for any errors or omissions. All areas quoted are approximate.

