



INDUSTRIAL LAND AND BUILDINGS FOR SALE AND LEASEBACK

NAIROBI

The capital and largest city in Kenya. Founded in 1899 as a simple rail depot on the railway linking Mombasa to Uganda.

Nairobi is one of the prominent cities in Africa, politically and financially - the regional headquarters of several international companies and organisations.

GUIDE PRICE KSh 203/= MILLION



▲ Front view of the main building.



The two sites, which are available for **sale and leaseback** are approximately 0.80 hectares (1.98 acres).

The main factory building measures 2 010 square metres and the office complex, located over three floors, measures 975 square metres. The land comprises two adjoining plots registered under Leasehold Register numbers 9042/103 and 9042/104.

A secure tenancy agreement will be put in place for a minimum of 10 years. The tenant (Kentainers Limited) will be the primary tenant and will require the option to sub-lease part of the property with approval of the buyer.





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

LOCATION

The properties are situated on Embakasi Road, off Airport North Road in the Embakasi area of Nairobi, with easy access to Jomo Kenyatta International Airport and the Mombasa Highway. The location will benefit from the ring roads planned for Nairobi.

SERVICES AND UTILITIES

The properties are supplied with mains water, electricity and drainage/sewerage via main sewer. Access roads are farmac, with a short stretch of murrum road (laterite/gravel) to the two sites. Public transport is readily available.

LAND AND TITLES

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

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|--|-------------------------------------|
| • Title: L.R. 9042/103 | L.R. 9042/104 |
| • Tenure: 99 years' leasehold from 1 September 1986 | 99 years' leasehold from 1 May 1985 |
| • Ground rent: KSh 16,400/= per annum | KSh 16,400/= per annum |
| • 2010 rates: KSh 36,635/= per annum | KSh 45,000/= per annum |
| • Land area: 0.40 hectares (0.99 acres) | 0.40 hectares (0.99 acres) |
| • Unencumbered at transfer | Unencumbered at transfer |

GPS coordinates: 1°19'32.40" S and 36°54'14.54" E

Google Earth coordinates: latitude 0.355234018632 and longitude 32.6764318308

THE BUILDINGS

The main factory building consists of a single storey, concrete floored plinth area of 2 010 square metres. It is constructed of dressed stone walls covered by IT4 corrugated roof sheets with inset translucent sheets for light.

Office space comprises a three-storey framed structure and covers an area of 975 square metres, plus a veranda of 210 square metres.

Ancillary buildings include two free-standing factory sheds (measuring 705 square metres and 360 square metres) and a kitchen store building of 103 square metres.

VALUATION AND RENTAL AGREEMENT

A valuation has been carried out by Dato Kithikii Limited, dated July 2010. The open market value was assessed at KSh 203/= million for land and buildings. The valuation report will be available in the data room. It is proposed that the Company enters into a 10-year rental agreement. Annual rent is to be agreed amongst the parties and options for sub-leasing part of the premises with the approval of the buyer will be required.

THE COMPANY AND TENANT

The current owner and occupant, Kentainers Limited, is 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.

