

Nedbank CIB concludes Centum real estate deal in Kenya

Nedbank CIB recently announced the conclusion of its Centum Investment Company Plc (Centum) real estate deal in Kenya, said to be of substantial value.



Centum operates as an affiliate of the Kenyan government-owned Industrial and Commercial Development Corporation. With a focus on the creation of investment-grade opportunities in real estate and infrastructure, financial services, fast moving consumer goods, power, agribusiness, education, healthcare and ICT, Centum is listed on the Uganda Securities Exchange (USE) and Nairobi Securities Exchange (NSE).

Nedbank played the role of lead arranger and financier in the Two Rivers transaction, a 102-acre development in Nairobi's diplomatic blue zone where Centum has a 58.3% shareholding in addition to a 50% stake in the Two Rivers Mall. The mall is the first development in this node which will include offices, a five-star hotel, hospital, residential units and a theme park.

Nedbank provided the financing to consolidate Two Rivers' debt facilities and is currently working on five deals with Centum.

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