

Broll opens new offices in Kenya

Responding to growing investment on the African continent, professional property services provider Broll recently opened its new Kenya offices in Nairobi. Broll Kenya will provide property services to support demand in East Africa.

Broll's new office in Kenya answers the growing needs and opportunities in the region, said Malcolm Horne, Group CEO of Broll. "Broll has been doing business in Kenya for some time now from its South African headquarters with its international partner CBRE," explained Horne. "As the economic hub of East Africa, with sound macroeconomic and political policy in place, Kenya is attracting multinational companies. Nairobi is proving increasingly popular for corporate head offices on the continent and in the region."

This is driving the demand for support from real estate services. "Broll Kenya will heighten service in the country by having a presence on the ground and, in addition, identify opportunities to grow its local client base," said Horne.

South African expatriate and property professional Jonathan Yach has been appointed as MD of Broll Kenya and will bring his 25 years of property experience in South Africa and, most recently, India, to the business.

Yach has extensive experience in retail property management and has held senior positions at Zenprop Property Holdings, Colliers International (Cape Town), JHI Management Group and Broll in South Africa, as well as Propcare Mall Management in India.

Sophisticated and competitive market

He has shared his strategic insight in positions with the South African Council of Shopping Centres, the Shopping Centre Association of India, Green Building Council of South Africa and the South African Property Owners Association. He also served on the board of RICS (Royal Institution of Chartered Surveyors) in India and South Africa.

"Kenya's property market is very sophisticated and competitive, and full of prospects," said Yach. "Its retail property market is growing and the list of new retailers entering the market is deepening, the retail market here is primed and is ripe for growth."

Yach explained that Kenya has an advanced office property market, commanding solid rentals, reflected in both new and older skyscrapers that dot the skyline of its key business hubs.

"When it comes to industrial property, we've seen a strong commitment by businesses here to absorb and adopt international best practice within their logistics," noted Yach.

Strong economic principles and fiscal discipline attracts investors

Yach notes that investors from around the world enjoy and require democracy, stability and certainty when considering investment in emerging markets. "While the returns apparent in Africa beckon, investors want to ensure that growth is a sure thing," said Yach. "Most governments in Africa have learnt that enjoying democracy, applying strong economic principles and fiscal discipline, attracts investors."

He added that, like South Africa and several West African countries, Kenya and its East African neighbours are opening up to and embracing foreign direct investment and transnational businesses.

"Where transnational companies go, they support and become part of the local economies," said Yach. "Their economic participation creates a multiplier effect. So, for example, more retail brings more choice; this benefits consumers and drives stronger back-of-house logistics support, which also fuels a positive demand to invest in infrastructure."

"We are proud to partner new local businesses and many of our long-standing clients as they expand into new territories. With more multinational companies interested in Africa, professional leasing and corporate real estate services are making inroads into previously undeveloped markets. Steadfast in its positive sentiment about the African continent, Broll is bringing its specialised services and unique capabilities to these markets," said Horne.

He added that while Broll Kenya will deliver a growing range of property services directly from its Nairobi offices, it will also be supported by Broll's South African operations. This includes Broll's technical capabilities and ISA9001:2008-certified facilities management and property systems.

Broll has set up a substantial footing in sub-Saharan Africa, where it is active in over 15 countries. With its new Kenya offices Broll is directly represented in eight countries on the continent including Ghana, Malawi, Nigeria, Rwanda, the Mauritius-based Broll Indian Ocean and Namibia where it recently celebrated 10 years of doing business in the country.

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