

Shelter Afrique Reacts to Reports of Loss at the Everest Park Apartments, Athi River

25th January 2018

Nairobi, Kenya,

Our attention has been drawn to the report by the Business Daily printed on the 25th January on pages 1 & 4, titled *Buyers Face Loss as 240 Houses are Found Unfit*. We would like to state for the record that the header for this report and the report itself are largely erroneous, we are in receipt of the National Building Inspectorate report, reference number *BI/SEC/3/VOL.III(90)*

While the report does flag areas of repair, most are maintenance-related defects; there are however some structural implications on two blocks with a total of 20 units. The report concludes that further tests should be carried out on all buildings on the property but does not declare all buildings as unfit. A stakeholder forum scheduled for next week with the authorities will agree on the proposed solution. What the *Business Daily* report does is to pre-empt these investigations. This in our view, is not appropriate.

Shelter Afrique has a 35-year history in Kenya and in that time, has financed over 300 housing projects, we currently have over KSH8bn invested in the Kenyan housing market. Kenya remains one of our strongest shareholders and partners, and we have always endeavoured to meet and indeed set the highest standards for the construction industry.

We require all our developer partners to ensure that their preferred *Advisors, Architects, Engineers, and Quantity Surveyors* are professionally trained and certified, this is the standard we hold all clients to, in Kenya and beyond.

We, however, regret the inconvenience caused to the residents of Everest Park, we continue to acknowledge that housing is a deeply personal matter for most people and we do not take that for granted. In the time since we have learnt of these defects, we have held several meetings with Everest Park Management, the Residents Association and we have corresponded with the NBI. Our senior management team has also paid several visits to the site to assure residents and all involved, of our continued commitment to finding an acceptable and swift resolution.

We would like to encourage all residents of Everest Park to remain calm and be assured of our commitment to finding a quick resolution; we have called a stakeholders meeting at the NBI next week and will use the opportunity to address all concerns of stakeholders involved and propose remedial action.

Shelter Afrique remains committed to the vision of affordable and quality housing in Kenya and will never waver in the pursuit of affordable homeownership for all Africans

Babatunde Oyateru
Communication & Marketing
Shelter Afrique