



Speech by the Incoming Chairman of the 34th AGM, Shelter Afrique, Dr. Kwaku Agyeman Mensah at the Opening Ceremony of the 34th Annual General Meeting & Symposium, in Accra, Ghana, June 2nd 2015

Your Excellency; The President of the Republic of Ghana, Mr. John Dramani Mahama;

My colleagues in the various branches of the Government of Ghana

Head of Delegations of the 44 member countries;

Members of the Diplomatic Corps

The Board of Shelter Afrique

Distinguished Guests;

Members of the Press Corps;

Ladies and Gentlemen:

Allow me to welcome you to the 34th Annual General Meeting of Shelter Afrique, the premier Pan-African Institution for Housing Finance in Africa. We joined the institution in 2012 with the single largest capital subscription in organisational history and we are currently the third largest sovereign shareholder.

Since gaining membership to Shelter Afrique, some of our financial institutions have gained from lines of credit facilities meant for on-lending to customers who want mortgage finance or construction finance. Some of our developers have also benefitted from project finance to develop affordable housing units.

In the three years of membership we can say that we have reaped some benefits from Shelter Afrique but there is always room to do more. The housing problems we have here in Ghana will only be solved by projects of scale and indeed this is true for most African countries.

It is also true that we cannot approach the same problems with the same tired solutions and expect different results; all over the continent as we see democratic practice entrenched we also expect a rapid shift in demographic and urbanisation trends.

By most accounts African residents will be largely urban by 2030, coupled with an expected population boom and a growing work force. What this means in practical terms is that a lot of young people will be making decisions on where to live and how much to pay for rent simultaneously. These decisions must be made in the face of burgeoning demand and a huge housing deficit in most places on the continent.

How then can we consciously expect home ownership to become a reality by then when we have not been able to make a reality now??

It behoves us as Minister responsible for housing to explore alternative solutions and new methods for solving the housing crisis. One of those options isn't too far placed and isn't a new phenomenon, that option is rent. We need to begin to look at rent as a legitimate option to solving the housing crisis.

It is for that reason and our need to showcase our achievements and plans for the housing sector that we decided to be the country to host the 34th Annual General Meeting and Symposium here in Ghana this year.

It is a display of our commitment to Shelter Afrique, our continued belief and commitment to Pan-Africanism and the commitment of this administration to solving the housing problems in Ghana.

My principal, H.E John Dramani Mahama has made housing a priority of government and we are currently in the process of retooling and rewriting our rent laws to be more effective and offer more protection to the tenant from arbitrary rent increases. We have also embarked on large scale projects for affordable housing which H.E, Mr. President will highlight in his remarks.

Above all, the key to delivering the benefits of housing, be it rented, home ownership, mortgage facilities; is partnership. Too often we as government or the private sector players have tried to go it alone, often frustrated with the pace of development. However if experience has taught us anything it is that partnerships between government and private sector players can deliver the kind of large scale projects that will have impact.

I hope during today's Symposium we will hear our speakers encourage us to seek more partnerships. Annual General Meetings are by definition a statutory meeting where shareholders come together to review the performance of the last year and address matters arising.

I hope this year however we will have robust discussions on the future of Shelter Afrique, I am told that this year most of our shareholders have sent representatives and I am heartened by this news. I would like to encourage shareholders to voice their opinions and raise concerns as it may affect them, this is the time to help shape our collective vision of affordable housing for all.

I expect and hope that all delegates would be respectful of protocol and proceedings and will treat this meeting and their fellow delegates with respect and courtesy even as they air their opinions. Discourse and even dissent are encouraged, disrespect however has no place in civilised proceedings.

I would like to thank the Board of Directors of Shelter Afrique for their stewardship over the last year and it is my earnest expectation that we will leave the events of this week clearer on the way forward for African Housing. I expect that at this period next year when I am making my handover remarks as the outgoing chairman of the AGM, we can all proudly say we are all the wiser on how rental housing can make a difference to affordable housing.

I thank you.