

**Welcoming Remarks by the Managing Director at the Ground Breaking Ceremony
for Karibu Homes, Athi River**

20th March 2015,

The Honourable Minister of Lands,

The Governor, Machakos County,

The Chairman, Board of Directors, Shelter Afrique,

Our Honoured guests from the European Investment Bank,

The Chairman, Founding Members, Karibu Homes,

Distinguished Guests,

Members of the Press.

Good Afternoon,

Mine is a simple task this morning, as co-hosts and financiers to this illustrious project, I would like to welcome you on behalf of the board and senior management of Shelter Afrique and Karibu Homes. Thank you for taking the time to be with us here today.

Today, you will hear from the founders of Karibu Homes, they will touch on the inspiration behind this project and their passion and zeal for the housing market in Kenya. You will also hear from His Excellency, the Governor of Machakos County, I am sure he will recount his government's efforts on affordable housing and the plans for the future. Lastly, we will hear from the Honourable Minister of Housing who will no doubt reveal the plans of her office and of the government and also highlight ways in which the private sector can collaborate with government.

In the face of all this, there is very little for me to add and in truth looking around I think the reason we are here speaks for itself. Today is not a day for grand speeches or ceremony, it should be seen as a call to action.

I have always personally felt that the housing sector would benefit largely from scalability; projects of scale; this is something that I am very passionate about and this is something I can assure you Shelter Afrique will be involved in going forward.

The trick for executing such projects has always been balancing the exposure to risk and the desire of the contractors to exit quickly and recover their funds, this has always led to large projects with poor planning and quality which only help to increase the slum ratio. When you are confronted with this reality, whom you associate with, whom you pick to become partners is just as telling.

Today we are happy we have found able and equal partners in Karibu Homes, what Karibu Homes have done is to offer turnkey products as well as houses that will give the homeowner the choice to finish the home how the way they choose. This innovative approach reduces the cost of the home and will ultimately give so many people access to homeownership, give them a sense of partnership in delivery and give them control over how and when they own their homes.

We are just as happy that in the Ministry of Lands and Housing we have an administration committed to providing affordable housing for all Kenyans on such a meaningful scale.

To our partners from Europe, we hope today you can visualise and appreciate the impact that your funding can have, the reach we can achieve, the amount of roofs we can put over so many families.

Once again I welcome you all here today and thank you for being part of today's proceedings.