

## **Shelter Afrique signs protocol agreement with government of Togo**

- *The treaty grants the pan-African housing development financier vital diplomatic privileges*

**Nairobi, Kenya: May xx, 2021:** Shelter Afrique has signed a protocol agreement with the Government of Togo aimed at consolidating the diplomatic relations between the latter and the pan-African housing development financier.

The protocol was signed in Nairobi by Shelter Afrique Group Managing Director and CEO Andrew Chimphondah and the Togolese Ambassador to Africa Union & United Nations Economic Commission Mr. Batengue Bankotina.

Speaking at the signing ceremony, Mr. Chimphondah said Shelter Afrique was positioned uniquely as the only development finance institution charged with the provision of affordable housing on the continent.

"To provide affordable housing, we rely on cooperation from all our shareholders and the privileges and protocol agreements are critical to that. The agreement we've signed with the government of Togo guarantees us freedom of movement, recognition of our travel documents, exemptions from stamp duty and other diplomatic privileges enshrined in the Vienna Convention of Diplomatic Relations of 1961. Togo's endorsement of this document signals that the country believes in our mandate, is committed to affordable housing but most importantly, Shelter-Afrique is welcome in Togo," Mr. Chimphondah said.

On his part, Amb. Bankotina lauded the strengthening cooperation between the Government of Togo and Shelter Afrique, noting that the signing of protocol was a critical step in affording Shelter Afrique the flexibility it needs to undertake key projects in Togo.

"The protocol agreement we've signed with Shelter Afrique opens a new phase of partnership and is crucial in achieving our 2025 housing goal with the full support from Shelter Afrique," Amb. Bankotina said.

## **Affordable housing**

Early March, Shelter Afrique signed a Memorandum of Understanding (MOU) with the government of Togo through the Ministry of City Planning, Housing and Land Reform to co-develop 3,000 housing units in the Togo's Capital, Lomé.

"This means that Shelter Afrique team will be having increased engagements in Togo going forward thus the need for such a treaty to be put in place to facility the team's work and movement," Mr. Chimphondah explained.

Togo has fully paid its capital subscription obligation to Shelter Afrique, signifying its commitment to strengthen the Company's capital base.

Mr. Chimphondah said Shelter Afrique is currently exploring an opportunity for USD10 million in additional capital for Togo to secure a permanent seat on Shelter Afrique's Board and the possibility of hosting the 42<sup>nd</sup> Annual General meeting in 2023.

## Notes to Editor

### About Shelter Afrique

Shelter-Afrique is a pan African housing finance and development institution established by African governments to address the need for a sustainable housing delivery system and related infrastructure projects in Africa. Shareholders include 44 African countries, the African Development Bank, and the African Re-Insurance Corporation.

The company's mandate is to provide financing through debt, quasi-equity and equity to both public and private institutions for housing and urban infrastructure projects in its member countries. Shelter Afrique builds strategic partnerships and offers a host of products and related services to support the efficient delivery of affordable housing and commercial real estate. These include project finance, institutional lending, equity investments & joint ventures, trade finance, and social housing.

The Company also offers practical advice and technical assistance to a wide range of industry stakeholders.

**For more information, please visit:** <http://www.shelterafrique.org/>

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