

Shelter Afrique grants a line of credit of US\$ 13 million to the Bank “Banque Populaire de Mauritanie”, BPM

- *The facility will be used to provide housing loans to BPM clients.*

Nairobi: 8 November 2022: The Board of Directors of Shelter-Afrique, the pan-African housing development finance company, has approved a US\$13 million line of credit to the second largest bank in Mauritania, Banque Populaire De Mauritanie (BPM).

The 10-year loan with a 24-month moratorium will be used to provide mortgage loans to civil servants and staff of well-established private and parastatal companies. The facility may also be used to provide loans to BPM's corporate clients for the acquisition and marketing of construction materials.

Commenting on the agreement, the Ag. Managing Director of Shelter Afrique; Mr. Kingsley Muwowo, said the line of credit will enable the Bank to expand its operations around affordable housing and contribute to solving the problem of housing shortage in Mauritania.

"Many African countries are facing a housing shortage and Mauritania is no exception. The approval of the \$13 million facility to the Banque Populaire de Mauritanie reaffirms our commitment to addressing Mauritania's housing shortage by providing affordable housing solutions for its citizens," said Mr Kingsley.

This is the third line of credit that Shelter Afrique has granted to the Banque Populaire de Mauritanie, the two previous loans having been fully repaid.

For his part, the General Manager of the Banque Populaire de Mauritanie, Mr. Limam Ebnou, welcomed the long-standing partnership between the two institutions.

"Our partnership with Shelter-Afriques dates back to 2011, when Société Mauritania Leasing, which became Banque Populaire de Mauritanie in 2012, benefited from its first facility. We are pleased to partner again with Shelter Afrique for a project of such magnitude, because of the many families that will be impacted. We look forward to a successful relationship and to continuing to explore other areas of interest together," said Mr Ebnou.

This facility is expected to have a direct impact on hundreds of families, as the bank aims to roll out the financing across its branch network.

Notes to the editor

Shelter Afrique

Shelter Afrique is a pan-African housing finance and development institution established by African governments to address the need for sustainable housing provision and related infrastructure projects in Africa. Its shareholders are 44 African countries, the African



Development Bank, the African Reinsurance Corporation and the African Solidarity Fund (FSA).

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

We also provide practical advice and technical assistance to a wide range of stakeholders.

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

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Banque Populaire de Mauritanie

Banque Populaire de Mauritanie (BPM) was created in 2012 following the extension of the licence of Société Mauritania Leasing, which was the recognised leader of the leasing market in Mauritania. It offers a range of products and services to individuals, professionals and businesses in terms of deposits, financing and participatory investments. Over the years, the bank has built a dense network of branches covering most of the country's major cities, with more than a dozen in Nouakchott alone.

For more information, please [visit](#) the website

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For more information, please contact

Babatunde Oyateru | Communications Manager | Shelter-Afrique | Shelter Afrique Centre
| Longonot Road - Upper Hill | Tel: +254 20 4978000 | Email : boyateru@shelterafrique.org
Or

Mike Omuodo | Media Fast PR | Tel: +254 736 014 596 | Email:
mike.omuodo@mediafast.co.ke