



International Financial Centre

AFRICA'S GATEWAY TO THE WORLD

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Information Pack

01	At A Glance	page 03
02	Strategic Location	page 13
03	Lifestyle & Infrastructure	page 24
04	Competitive Benefits	page 37
05	Brand Capacity & Sponsors	page 43
06	Application Process	page 45
07	Living in Kenya	page 48

Updated as of June 11th, 2023





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01 At a Glance

**Two Rivers International
Financial Centre Offering –
A Snapshot.**



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Welcome to Two Rivers International Financial Centre!

An **international-caliber**, cosmopolitan destination by enabling the exceptional in business, lifestyle and community.

A new economic hub strategically located within Nairobi's **diplomatic zone** with significant business incentives.

Ready to host international companies and other service sector investors that are looking to leverage the continent's and global growth opportunities from Kenya.





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The only Service Sector focused Special Economic Zone at the heart of Nairobi, Kenya and a world-class business and lifestyle destination.

Two Rivers spanning on 106 acres represents 42% of the Nairobi CBD (Central Business District). The overall development has 1.6 million square meters of developable bulk area.



Purpose.

Make Africa a dynamic force in the global business arena.

Vision.

To be Africa's Gateway to the World for the Services Sector.

To be an economic beacon that highlights the region's presence on the map of international business and market networks.

Mission.

To create real, tangible economic impact by establishing an international-caliber, service sector special economic zone that enables the exceptional in business, lifestyle and community.



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Compass.

Performance
Best-in-Class
Ethos
Innovation
Attitude
Sustainability

Strategic Objectives.

- Market, develop and manage a world-class business and lifestyle hub.
- Develop a strong brand that will attract, facilitate and retain top and world renowned service sector companies.

What is a Special Economic Zone (SEZ)?

Special Economic Zones in Kenya are governed by the Special Economic Zone Authority and they are set up as a means of realizing the country's Vision 2030 and Big 4 Agenda through creating a favourable business environment for investors within delineated special zones through integrated infrastructure facilities, removal of impediments to economic and business activities undertaken by SEZ Enterprises. Special Economic Zones in Kenya are defined and operated under the SEZ Act no16/2015.

Licences to be issued under the Act.

- Enterprise Licence - corporate entity carrying out business in a special economic zone.
- Operator Licence - corporate entity engaged in the management of a special economic zone.
- Developer Licence - corporate entity engaged in developing and operating a special economic zone.



As a Special Economic Zone, Two Rivers International Financial Centre provides competitive incentives for enterprises to set up.



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CORPORATE TAX

10%

for the first 10 years and
15% next 10 years.

CAPITAL EXPENDITURE

100%

deduction of capital
expenditure on buildings
and machinery in the first
year of use .

IMPORT DECLARATION FEES

Goods destined to SEZs
are exempt .

TALENT MOBILITY

Entitled to work permits for
foreign nationals up to 20%
of full-time employees.

VAT

0%

on supply of taxable good
and services.

EXCISE DUTY

Importation of goods and
services are exempt from
excise duty.

PROFIT REPATRIATION

SEZ enterprises can fully repatriate
all capital and profits without any
foreign exchange impediments.

WITHHOLDING TAX

Reduced withholding tax.

EXEMPTIONS ON:

- Stamp Duty
- Payment of advertising fees
and business service permit
fees
- IDF / RDL

Global Corporation Tax Rates



Source: Knight Frank
* Only for business with an annual
income of over AED 375,000

Benchmarking Two Rivers International Financial Centre.



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DIFC.

Dubai ranks first in the region in Bloomberg's 2022 Global Financial Centre Index and 17th globally.

Opportunity Areas for Two Rivers:

- **Cost of living** in Dubai is 95% more expensive than Nairobi
- Grade A office **rents in DIFC 4-6 times more expensive** than Two Rivers
- **Aging office space stock** versus ESG credentials quickly becoming a must have, especially for international blue-chip businesses
- Despite rising demand, the volume of **new supply remains limited** in the wider Dubai area
- Kenya's continental Africa know-how, **AfCFTA membership** and proximity to the African markets

Dubai Office Rent Market

AREA	USD/SQM	YoY	INDEX
DIFC	691.69	11.8%	5.5
BUSINESS BAY	305.16	34.6%	2.4
DUBAI MEDIA CITY	430.13	3.6%	3.4
DUBAI DESIGN DISTRICT	508.59	22.8%	4.0

Source: Knight Frank, Q3 2022 (rent in usd/sqm per annum), index versus Two Rivers International Financial Centre.

Johannesburg.

Kenya and East Africa (>5% GDP growth) growing ahead of Southern Africa (<3%) consistently.

Opportunity Areas for Two Rivers:

- **Kenya ranks #1 in Africa in terms of technology and innovation:** According to World Economic Forum - "Technology Pioneers 2022", Kenya is the most innovative African nation, its start-ups are the most present in the list of the best companies that employ technology and innovation to have a positive impact on business and society. On the African continent, of the six companies on the list, half are from Kenya.
- **Expats rank Nairobi best city to live in Africa:** According to InterNations' Expat City Ranking 2022 report, Nairobi is the world's 9th best city for expats behind Dubai but much ahead of Johannesburg which ranks 55th out of the 57 world cities which the survey covered.
- **Ease of Doing Business:** Kenya ranks globally #56/189 versus Johannesburg at #84/189

Casablanca.

Despite almost parity cost of living conditions, Kenya has a much higher English proficient talent and population (#20 globally) than Morocco (#76 globally) and remains much more culturally relevant to Sub-Saharan Africa while Nairobi ranks #1 city for Expats in Africa.



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Target Market.

International and regional
Service Sector
companies looking to
leverage new growth
opportunities within the
African continent and
beyond by setting up their
headquarter operations
and centres of excellence
at Two Rivers International
Financial Centre.

Target Service Sectors:

Banking
Fintech
Technology
BPO Services
Call Centers
Professional Services (Consulting)
Legal Firms
Corporate Headquarters
Communications
Insurance
Capital Markets
E-commerce (services)
Media & Entertainment
Entrepreneurs
Innovation Hubs
SPVs
Associations
NGOs
Hospitality
Conferencing
Healthcare



**We are already in discussions
with potential anchor tenants
from the above list of target
sectors and further information
can be provided upon request.**



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Join the Two Rivers International Financial Centre growth platform and take advantage of the plethora of benefits and opportunities it offers:

- Strategic Location
- Corporate Benefits
- Human Centric Holistic Lifestyle
- World Class Ready Infrastructure
- Established Strong Brand Equity
- Shareholder Credentials and Capacity



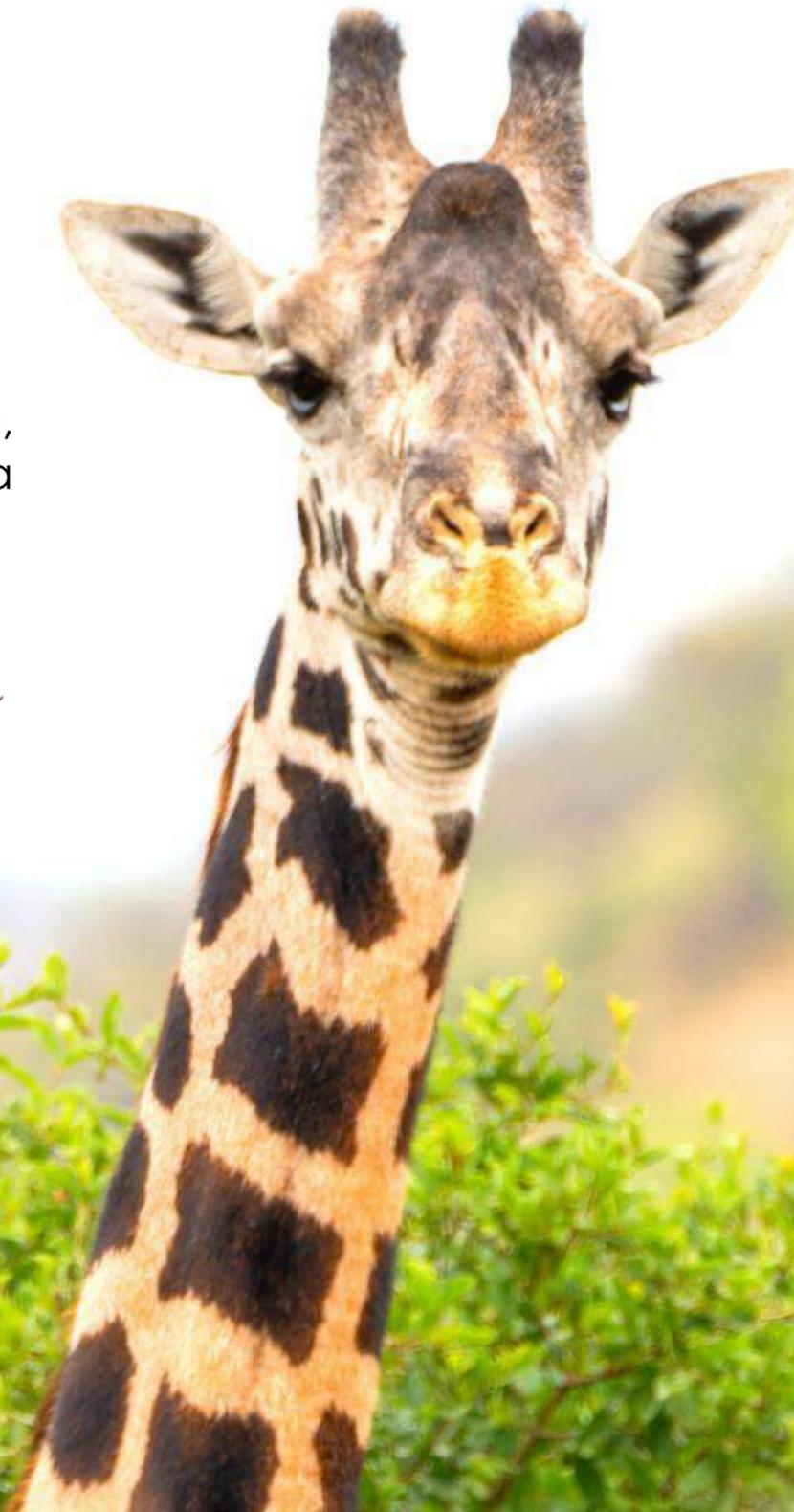
And all that, in the backdrop of a beautiful country full of adventure and once in a life time experiences.

When business is over it is time to experience an authentic life time adventure and enjoy all year around exhilarating wildlife experiences, the breathtaking outdoors and landscapes, the tranquil and adventure of Kenya's coast, the enriching cultural encounters, and the warmth of the Kenyan people.

Karibu Kenya,
Welcome to Magical Kenya



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02 Strategic Location

Why Africa?
Why Kenya?
Why Two Rivers?

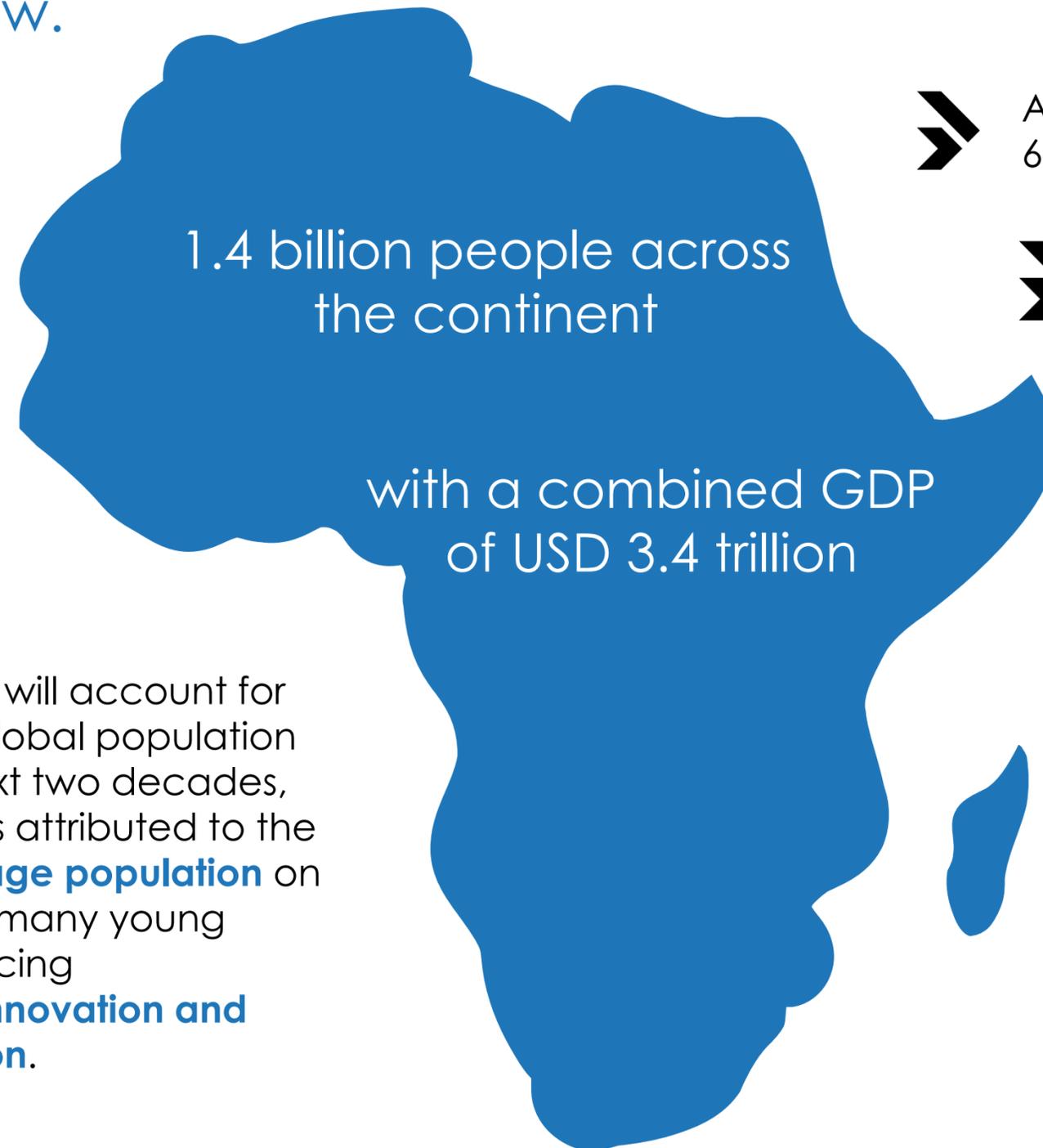
Why Africa?

The time to invest in Africa is now.

Africa is the **fastest-growing continent**.

Fueling the growth is a young, rapidly urbanizing population and a rising middle class.

Sub-Saharan Africa will account for more than half of global population growth over the next two decades, with over 70% of this attributed to the **rise in the working age population** on the continent and many young Africans are embracing **entrepreneurship, innovation and digital transformation**.



Africa is the **youngest continent in the world** with 60% of the population under the age of 25.



Africa is the **last and largest emerging market** and offers the last big supply chain and consumer prospects with opportunities much like the ones we saw in Southeast Asia 20 years ago.



Africa provides strong market fundamental **growth opportunities** behind the services sector:

- **Urbanization & Rising Middle Class** – Business services can attract elevated levels of inward investment, as urbanizing populations and rising consumer demand stimulates corporate activity across Africa
- **Digitization** – The telecoms and technology sectors are attracting investor attention driven by Africa's increasing pace of digitization and modernization of telecoms networks
- **Financial Inclusion** – FinTech remains the largest beneficiary of investments across financial services, as a substantial portion of Africa's population remains unbanked and financially excluded from the economy, creating enormous potential for investors in this sector.



Why Kenya?

Kenya is the preferred entry point to Sub-Saharan Africa for international brands and investors.

➤ Kenya is the **most stable democracy** in East and much of continental Sub-Saharan Africa.

➤ Kenya is the **gateway** to the East Africa market of almost 500 million consumers.

➤ Kenya is the **regional logistics hub**, the **leading finance hub** and the **preferred destination** for foreign investors, venture capitalists and for international company headquarters for their African operations.

➤ Kenya's Jomo Kenyatta International Airport is the **busiest airport in East Africa** served by 40 passenger airlines and 35 cargo carriers including DHL and Fedex.

➤ Kenya in recent years has build some amazing **infrastructure**.

➤ Kenya generates 90% of its **energy** from **renewable** sources.

Why Kenya?

With a consistently growing GDP and a robust private sector, Kenya is among the top 10 largest and most competitive markets in Sub-Saharan Africa.



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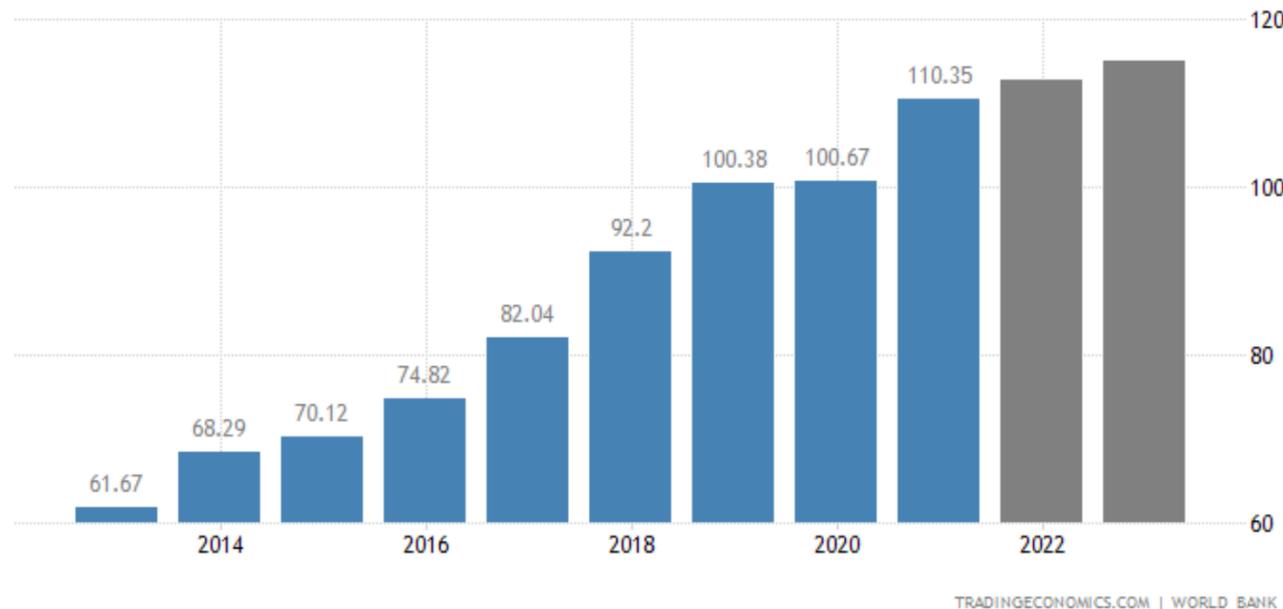
GDP: USD 110 billion

Growing at an average of 5% from 2004 until 2022

Population: 54 million

Nairobi's population has more than doubled over the last 15 years reaching 4.4mio expected to reach almost 7 million by 2030

Kenya – GDP Evolution (USD Billions).





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Why Kenya?

Significant political, structural and economic reforms in Kenya have largely driven and sustained economic growth over the past decade.

Kenya is well regarded for its political stability and ease of doing business recognized by a plethora of global ranking institution reports.

Global Rankings.

World Economic Forum - "Technology Pioneers 2022"	most innovative African nation
Expatriate City Ranking 2022 - Nairobi	#9 globally #1 in Africa
English Proficiency (EF EPI 2022)	#20 globally
Cost of Living (index)	#198 globally (32.4) #10 in Africa <i>- 70% lower than NY city benchmark</i>
World Economic Forum Competitiveness Index (141 countries)	#95 globally #6 in Africa
World Bank Ease of Doing Business (2020)	#56 globally



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Nairobi, the “Green City in the Sun”.

Why Kenya?

Politically and economically, Nairobi, Kenya’s capital, is one of Africa’s most significant and influential cities.

Nairobi is a vital **commercial and financial hub**, home to the regional headquarters of various major international companies and organizations including the United Nations Environment Programme (UNEP) and the United Nations Office at Nairobi, which serves as the UN’s main regional coordination office for Africa and the Middle East.

Nairobi’s vibrant technology community is already known as the **“Silicon Savannah”** and the Kenyan government is committed to establishing Nairobi as the premier destination for tech sector investment and innovation in Africa.



Why Kenya?

Kenya is uniquely placed to be a services sector hub for the continent aiming to serve a market of 1.4 billion people with a combined GDP of USD 3.4 trillion reinforced by the implementation of the African Continental Free Trade Area (AfCFTA) pact.



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Strategic Location, Highly Connected.

Kenya's location makes it a gateway to East and Central Africa and has vast connections with neighboring and other African countries via sea, road and air making it easy to access the Eastern, Central and Southern Africa Markets.

Established Hub and Fast Pace Development.

Kenya is the regional leader in East Africa, a region that has consistently been cited as the fastest growing region in Africa, and indeed the world. GDP growth rates have averaged 5% over the last decade.

Moreover, over the past decade, Kenya has been implementing strategic transport and infrastructure projects. This has made her a major transport hub in Africa while boosting economic growth.

Highly Educated, Skilled and Competitive Talent.

A high percentage of the Kenyan population comprises of highly educated and skilled professionals. Kenyans continue to upskill and keep up with the job market needs and this boosts Kenya's talent value proposition.

Furthermore, this talent comes at a competitive human capital cost versus other financial centers around the world (e.g. the average salary in Dubai is 5 times that of Nairobi)

A Thriving Digital Economy & Tech Hub.

In January 2022, 23.35 million internet users were reported in Kenya.

Kenyans have invested in skills to make themselves thrive in the digital ecosystem and Nairobi is highly recognized as a tech hub and Kenya has proven its leapfrogging capacity when it comes to digitization especially around mobile banking.

Competitive Cost of Living.

Cost of living in Dubai is 95% more expensive than in Nairobi.

One would need around 640,000 KSh in Dubai to maintain the same standard of life that you can have with 260,000.0 KSh in Nairobi (assuming one rents housing in both cities).

Implementation of AfCFTA.

The implementation of the Africa Continental Free Trade Area (AfCFTA) will also boost the regional marketing power of Kenya and the Services sector will benefit greatly as well.

With an estimated 1.4 billion people across the continent and a combined GDP of USD 3.4 trillion, and 55 participating countries, the pact could become the largest free trade area in the world and Kenya is well poised to play a leading role as a Business and Corporate Hub.





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Why Two Rivers?
Two Rivers is unparalleled in terms of size, location, opportunity and development potential.

1

Privately Owned.

Privately acquired, **master planned land plot** – the only such large land parcel in its area – including unencumbered land titles and environmental standards and requirements.

2

Strategic Location.

Two Rivers is strategically located within the **diplomatic zone** of Nairobi providing easy access to embassies from around the world as well as a large pool of highly qualified local professionals. Two Rivers Business Park is the only services-focused special economic zone within the Nairobi District.

3

Human Centric Holistic Lifestyle.

Availability of and **proximity to resources**, population, and **social infrastructure and amenities** within and around Two Rivers including availability of ready housing at scale and additional land for further development.

5

World-class Infrastructure

Utility, security and landscaping in place with large capacity to service expansion needs – Two Rivers is currently utilizing less than 10% of installed capacity in power and water.

6

Brand Equity and Proven Capacity.

Established Two Rivers Brand equity and Shareholder credentials and proven capacity in terms of large scale real estate development, commercialization as well as professional zone management services.

Why Two Rivers?

Two Rivers is a 106-acre master planned multi-use development poised to be a regional hub for business, leisure and stay, offering a world-class experience to residents and visitors alike.

Two Rivers has an approved mixed-use master plan which gives further developable bulk area of 1.3 million square meters. This includes all relevant embedded approvals, license, studies and audit requirements as per the Kenyan law.



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Planning & Building Approvals:

- Master Plan Approval
- Change of Use Approval
- Structural Drawings
- Inspection & Occupation Certificate

Material Investigations & Surveys completed:

- Topo Cadastral
- Traffic Survey

Master Plan Led Leasing and Sales Process.

Two Rivers International Financial Centre has a total of **1.15 million square meters of gross development bulk area** which is being used against a combination of office, residential and hospitality space.

According to each enterprise needs we select the right plot for development according to pre-defined master plan plot specifications.

There are also plots available outside the SEZ for companies that want to set up outside the SEZ area.

Plot Specifications:

The Master Plan provides for an approved range of specifications for each of the plot areas:

- Total Acres and Plot Coverage
- Total Gross Bulk Area (square meters) – GBA
- Total Gross Lettable Area (square meters) – GLA
- Density (Low – Medium – High)
- Plot Usage: Office, Residential, Commercial (this can potentially be changed according to demand)

Total Development Bulk (sqm): 1,150,000
within Two Rivers Business Park (SEZ Area)





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TO THE UNITED
NATIONS COMPLEX



TO PARKLANDS



TO WESTLANDS
TO NAIROBI CBD



TO JOMO KENYATTA
INTERNATIONAL
AIRPORT



Why Two Rivers?

Two Rivers is located within the heart of one of the most valuable residential and commercial areas in Nairobi giving easy access to skilled labor markets and lifestyle amenities.

- The site lies in the **diplomatic blue zone** with affluent neighbourhoods within a 10KM radius including: Runda, Rosslyn, Gigiri, Kitisuru, Kyuna, Muthaiga, Nyari, Peponi, Westlands, Highridge, US Embassy, the United Nations Headquarters, other country embassies and many international schools are all within a 10-minute driving distance
- The development is well linked to a wider catchment area within the Nairobi Metropolitan Region and is only 30 minutes away from the Jomo Kenyatta International airport
- The Western Bypass connects the Northern side adjacent to the development and Southern Bypass at Gitaru. This road has created a link between Two Rivers and key market hubs in Lavington, Karen and Westlands.



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03 Lifestyle and Infrastructure

Two Rivers International Financial Centre provides for the next generation of convenience, the first holistic, live-work-play 15-minute business and lifestyle ecosystem in Nairobi.



➤ Premium Office Space For Every Business.

Two Rivers International Financial Centre has master planned a total of over **800,000 square meters** (demand led) of grade A office space with world class capabilities, infrastructure and amenities befitting its status as a premier business address. All office space in the pipeline is modular providing implementation flexibility and quick development turn around.

Completed:
Two Rivers IFC North and Victoria Towers.



Victoria Tower
14,500 sqm Grade A office
40% readily available now

North Tower
14,975 sqm Grade A office
100% available now



Business Meets Lifestyle.

Two Rivers International Financial Centre is about reminding people that you can be busy making a living, but not too busy to make a life. We are creating seamless environments that will help expatriate and local professionals to integrate their work and personal lives offering city amenities within a suburban style setting.

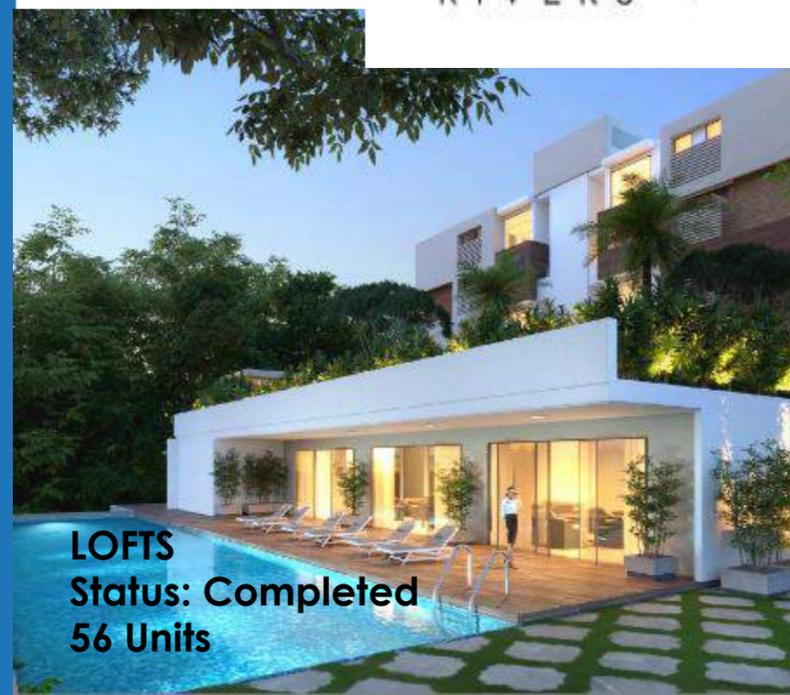
Over 200,000 square meters or 1,110 of residential units (apartments and lofts) are either completed or under construction with luxury spaces, light and breathtaking views, amenities and a beautifully designed landscape with gardens and dams. From bedroom to bathroom to lounge and kitchen, only the finest fittings and appointments are used.



MZIZI COURT
Status: Under Construction
570 Units



RIVERBANK
Status: Completed
84 Units



LOFTS
Status: Completed
56 Units



CASCADIA
Status: Under Construction
400 Units



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**Two Rivers International
Financial Centre is more than
just a place to work,
it's a place to be.**