



Wellers iMPACT

Real Estate Opportunity Supporting Education Not-for-Profit

Target Gross Development Value of US\$23million

WELLERS IMPACT

Who we are: UK-based, FCA Regulated investment manager specialised in partnering with ethical partners to develop their prime real estate, enabling transformative community impact.

Our assets: Experienced management team with a proven track record. A local presence through offices in London & Kenya and trusted partners.

Our goal: Attain a market-rate return for investors whilst supporting ethical partners to enhance their financial sustainability and deliver social impact.

KENYA STUDENT CHRISTIAN FELLOWSHIP (KCSF)

Who we are: Kenyan, non-political, not-for-profit organisation whose programs tackle tough social issues through the school system (currently operating in half of the country's secondary schools).

Our assets: Owner of prime land in Westlands, Nairobi, worth US\$2.7m, that through development has the potential to become revenue generating.

Our goal: Using revenue generated, expand operations to all of Kenya's 8,000+ secondary schools to achieve better and more holistic educational outcomes.

INVESTMENT OPPORTUNITY

Financial: Investors can attain an attractive debt and/or equity financial return by investing in a 13-storey Grade A commercial development plus 4 parking floors in the desirable suburb of Westlands, Nairobi, using an asset-backed financial structure (splitting out the amount between equity and procurement funds).

Deal: US\$18m for a term of up to 48 months with security - US\$2.7m has been raised through land contribution and US\$0.7m of procurement seed funding.

Key Metrics:

LCY (KES)	Debt	Equity
Debt Notional	US\$13.5m	US\$1.8m
Target Return*	11%	16%
Target Term	up to 36 months	up to 48 months
Initial Fee	3%	5%
Annual Fee	2%	2%

*Target returns are pre-tax, net of fees and subject to currency risk

Social: Wellers Impact has a fair deal agreement with KCSF. Their input is the use of the land for the life of the construction period. In exchange KCSF will own c.15% of the building which it can rent out to provide annual income.

Deal: Continued ownership of land, receive equity in the new development and annual income of US\$0.45m through rental agreements.

Key Metrics:

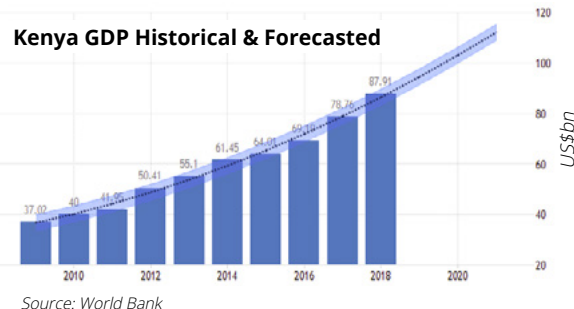
Program Delivery: Through increased revenue it is expected program delivery will be doubled to place teaching assistants in all secondary schools.

UN SDGs: Construction of the development and KCSF's programs will directly contribute towards a number of UN SDGs.



KENYAN ECONOMY

- Kenya's economy is rapidly growing, has a pro-business government agenda and is politically stable relative to the rest of East Africa
- Nairobi is the business centre for East Africa and is an attractive destination for many international firms' African headquarters
- The three to five-year outlook is attractive with annual GDP growth of c. 5%+, consistent with positive growth over the last decade
- Parliament approved removal of the bank lending cap on 5th November 2019. This should boost the economy given lending has been constrained



Past Project: CMS-Africa 16 Storey Grade-A Commercial Development

- Completed on-time and on budget, the remaining five floors and parking are currently being sold with an aim to achieve a multiple of approximately six times initial land value
- Delivers US\$0.35m p.a. to CMS-Africa to invest in their education/mentoring programs and infrastructure

For further information or any questions please contact:

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We can facilitate site visits, insight trips, due diligence and provide additional detail on request.

