



Standard Bank funds ALP West on sustainably developed logistics park in East Africa

TRANSACTION OVERVIEW

Borrower	ALP West Limited
Guarantor	Africa Logistics Properties Holdings Limited (ALP)
Standard Bank Role	Sole Arranger and Lender
Amount Facility	USD 5.6m
Tenor	5 years
Instrument	Term debt
Maturity Date	2026



ALP West

Kenya

2021

USD 5.6m

Sole Arranger and Lender

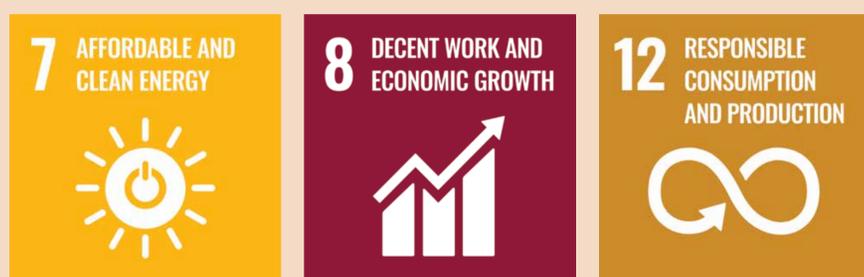


Standard Bank

TRANSACTION ESG IMPACT

- At its peak, over 250 people were employed on the development of the facility. Kenyans were upskilled during the development of the property (construction, plumbing, electrical, etc) and can now apply those skills in the broader economy. It is estimated that over 100 jobs will be created through the expansion of tenants' businesses once operational from the ALP facility.
- ALP will continue to contribute positively in a social context as it rolls out future developments via its Kenyan expansion plan.
- ALP has now invested in excess of USD 80 million into the Kenyan economy thus promoting economic growth.
- The 8 000sqm facility has achieved Final EDGE certification. This means the building is capable of generating energy savings of 46% and water savings of 32% for tenants operating from the facility.
- There is strong demand in the Courtyard units from businesses operating in the Agri value chain. ALP's warehouses and better logistics generally reduce the amount of food wastage along the chain.

Alignment with UN SDGs



TRANSACTION HIGHLIGHTS

- Standard Bank, through Stanbic Bank Kenya, provided USD 5.6 million term funding on completion of The Courtyard at ALP West Logistics Park, a new 8 000sqm A-grade light-industrial warehousing facility.
- ALP West Logistics Park in Tilisi, is ALP's second master-planned sustainably-developed logistics park in Kenya.
- The Courtyard facility consists of flexible, market-sized modular units with space ranging between 500sqm to 2 000sqm for small to medium-sized enterprises ("SME's), local, regional and international companies.
- This transaction is the second lend to ALP by Stanbic Bank Kenya, following a previously concluded USD 26m facility, fully drawn for the ALP North Logistics Park at Tatu City.

“We are very pleased to conclude this term funding transaction with Stanbic Bank Kenya. This is our first round of debt funding for ALP West, drawn on completion of the Courtyard units which form phase 1 of this Grade A Logistics Facility. We are now 50% let at the Courtyard units and seeing strong levels of demand for the modular units, so this funding is an important one in terms of providing us with the necessary go forward to continue our expansion plans at that site. We have formed a strong partnership with Stanbic over the past four years and it was a pleasure breaking ground with them today on our next three warehousing units at ALP West.”

– **Rob Etchells,**

Africa Logistics Properties, CFO

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