



Standard Bank and Metroplex Shopping Centre

TRANSACTION OVERVIEW

Borrower	Gateway Metroplex Ltd
Guarantor	Gateway Real Estate Africa
Standard Bank's Role	Sole Arranger and Lender
Facility Amount	USD 10,75m
Tenor	5 years
Instrument	Senior debt
Maturity Date	2026



Metroplex Shopping Centre

2021

USD 10,75 million

60 months

Sole lender



TRANSACTION IMPACT

- Over 530 people were employed in the upskill of construction, plumbing and electrical sectors during redevelopment.
- In the initial, operational stage of redevelopment, 180 additional jobs were created.
- USD 16,3m has been deployed into the Ugandan economy through GREA's acquisition and redevelopment of this shopping centre.
- 4 000 food kits (costing USD 20 000), were donated. These comprised essential items such as posho, sugar, beans, detergent, and soap, and was executed in conjunction with Ruparelia, as part of the COVID-19 relief efforts. This COVID-19 support links to the UN goals – SDG 3 'Good health and Well-being' and aligns with and contributes to the achievement of SDG 2 'Zero hunger'.
- The development of a new access road and upgrade of an existing road that highly benefits the surrounding community in its ability to access their homes and the centre.

Alignment with UN SDGs



TRANSACTION HIGHLIGHTS

- Standard Bank, through Stanbic Bank Uganda, acted as sole lender to provide USD 10,75m in term funding to Metroplex Shopping Centre, on completion of its redevelopment.
- This newly renovated, multi-level centre boasts a GLA of 13 000 sqm and is situated in Kampala, Uganda serving the residential communities of Naalya, Kyaliwajala, Kiwatule and Sebowa areas.
- Catering to the middle income LSM, Metroplex Shopping Centre is anchored by Carrefour and Woolworths. With other notable tenants, Century Cinema and Aga Khan Clinic, this offering provides a holistic retail and entertainment destination for professionals and families alike.

“We are very pleased with the successful USD 20 million redevelopment and infrastructure upgrades at Metroplex Shopping Centre, despite significant COVID-19 challenges. We are thrilled to have Stanbic Bank as a debt partner and look forward to a long relationship with them on similar transactions in future.”

Andre Janari, Chief Investment Officer, Gateway Real Estate Africa.

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