



shelloyees
housing co-operative

Let us invest and grow together...

NEWSLETTER

VOLUME 5. JUNE 2018

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EDITOR'S NOTE

May has been a great month for Kenya from the perspective of rain. For some areas though, the rain has not been well contained and has led to flooding and loss of lives. On the positive side, I have been fortunate to watch the countryside get green again and take in the splendid views that come with it.

The month of May has been depressing from a governance perspective with the daily headlines about massive plunder from our national institutions. The low levels of accountability, lack of personal integrity and even the absence of consequence have led us down this slippery road.

According to Dan Coughlin, a management consultant there is two types of integrity:

- **Internal integrity** - This is your integrity at the deepest level. Is your integrity just for show because it looks good, or do you truly live your life with integrity in mind? Internal integrity is about being able to do the right thing, even if no one is looking and even if you will receive absolutely no credit for doing so. Doing the right thing, even though it may be the harder option, despite no one looking will really be a huge step towards ensuring that you live with integrity.
- **External integrity** - This is what you portray to those around you. You have high external integrity when your actions are consistent with your thoughts and what you are saying. If you are saying one thing, but your actions say something else - you have some more work to do!

Integrity is not only important at a personal level, it is vitally important at a workplace level. What customer wants to deal with an organisation that doesn't keep their word, that says one thing but does something else or that offers bad products or services? They wouldn't. Instead they would want to deal with the organisation who can be trusted to follow through with what they have agreed upon, that have trustworthy employees and a good brand message.

Your integrity is your most trusted friend as it keeps you on the right path. Make it your goal to be a person of integrity always no matter how many temptations or challenges you face.

PROFILE HUMPHREY INDIRE



Mr. Humphrey Indire is a Qualified Engineer who also doubles up as a member of the project and investment committee in the Shelloyees Housing Society. He holds a BSc in mechanical Engineering and is currently undertaking an MSc in Project Management at The Jomo Kenyatta University of Agriculture and Technology (JKUAT).

Mr. Indire works at Vivo Energy Kenya Limited as a Retail Construction Engineer. His main role at Shelloyees Housing Society is to bring knowledge to the Housing Society and its members on property, construction and real estate as well as liaise with government bodies. He also conducts Feasibility studies that help the Housing Society make informed decisions on business opportunities.

He noted that he was pleased with the engagements the Housing Society has had with other Saccos like the Safaricom Investment Cooperative etc. which have taught them important lessons. In future, he hopes to see the Society become self-sustaining and more visible through constant engagements that will keep the Housing society relevant and marketable to new members.

When asked about his best highlights for the housing society, the ever smiling engineer said, "My highlight would have to be the progression of the Kitengela and Rongai housing projects." he continued to say "I am also happy with the starting of the sustainability model which will have members contribute Ksh1000 per month to sustain the Housing Society."

In conclusion, he noted that the future is bright for the Housing Society and that there are endless opportunities for it to grow.

HOUSING PROJECTS

Kwetu Haven - 2 & 3 Bedroom Apartments

Good deals are hard to come by and when we finally find them we are always cautious to make sure they don't end up being 'too good to be true'. But you need not worry because not only are our deals good but they are also very true. Our latest housing project is a partnership between Shelloyees Housing Society and Property Dynamics Consultants. We have managed to reserve 20 units consisting of 2 & 3 bedroom apartments at [Kwetu Haven](#) which is located along Thika Road. The best part of the deal is that it comes with a customized price for Shelloyees Housing members. A 2 bedroom unit goes for Ksh 6.5 million while a 3 bedroom unit cost Ksh 7.5m



The units will be paid for using the 40-60 model structured by Property Dynamics consultants. This means that you can pay 40% of the purchase price in installments of 24 months and the balance through a finance facility organized by the consultant or otherwise.

Ruiru Plots

500m from Ruiru town along Githunguri road lies a 2 acre controlled development that is our second project. The development is in a prime area which is ideal for residential homes. More than half of the region has been bought with various mansionettes sprawling the area. From this strategic location you can access the Jomo Kenyatta International Airport using the Eastern bypass and use Thika Road or the Northern bypass to reach Kiambu road. The land will be divided into 1/8 and 1/4 acre plots.

The prices will be advised at a later date

Malindi Beach Plots

Our last and most exciting project is located in Malindi. Imagine waking up to a view of smooth sandy beaches and crystal clear waters or sipping tea as you watch the sunset from your beach house. Shelloyees Housing Society is considering buying a 10acre beach plot in Ngomeni 24km North of Malindi Town. The plot is along Malindi-Lamu road and has a marram access road from the main tarmac to the 10 acre plot of land. The beach plot will either be subdivided or developed into villas or a resort hotel

HOUSING PROJECTS

Malindi will soon become the Miami of Kenya. Why?

1. Expansion of Malindi airport runway

Malindi runway is being expanded to 2.5km which will accommodate large jets and thus facilitate direct tourist landing in Malindi. Previously, this has been a major setback to the tourism in Malindi as tourists had to land in Mombasa on their way to Malindi.

2. Expansion of Malindi golf course.

This will make it an exclusive area which means more stakeholders will be visiting Malindi.

3. Blue economy

Kenya is also seeking to become a blue economy. There will be a worldwide conference on blue economy which will be held in Kenya later this year and this will increase global awareness in the tourism sector.

If you have always wanted to invest in a beach house or plot this is your chance, just send an email indicating your interest to Kevin Muiruri on Kevin.Muiruri@vivoenergy.com.



BEACH HOUSE? YES PLEASE

If you have never thought of owning a beach house then it's time to rethink your investment plans. A beach house is a safe holiday home investment, as its allure can't be spoiled by construction projects or development. With the potential for year-round income, it's easy to see why beachfront homes and plots for sale often don't stay long on the market. Making an investment now will not only add an excellent asset to your portfolio but it will also ensure you and your family a personal piece of paradise.

Here are some of the reasons why you should consider investing in a beach house:

1. Long term profits:

Compared to other property, beach properties are known to maintain their value for quite a long period of time without ups and downs. The location of the beach house is also considered when you are buying a house. Beach houses in locations like Lamu and Malindi are even more likely to appreciate with time.

2. Diversifying Your Assets

Your primary home, stocks, and commodities are all great places to put your money, and adding a beach home to your portfolio is a great opportunity to diversify your assets. Buying at the right time can lead to massive long-term profits, so research the status of the real estate market to scout for the perfect deal.

3. Setting Up for Retirement

Beachfront retirement spots continue to see positive home value growth. Purchasing a beach home not only makes for a sound investment but it also gives you a place to kick back when you're ready for retirement. Buying ahead of time allows ample time to fix it up exactly how you want so you have the perfect escape when the day comes.

4. Building Rental Income

If you're only using your vacation home a few times throughout the year, renting out your beach house can create year-round income opportunities. The Kenyan Coast is a major vacation and holiday hotspot, and renting your beach home to guests in peak months will give a positive income stream.

5. Creating Memories

Nothing is more valuable than making memories with your family and loved ones, and a beach house is perfect for spending quality time. The freedom of home ownership means you can enjoy your vacations with whomever you want, whenever you want, so having a special place in paradise will make for the greatest investment benefit.

ANNOUNCEMENT

NOTICE TO ALL SHELLOYEES HOUSING SOCIETY MEMBERS

Shelloyees Housing Members are hereby reminded that it is a requirement to maintain a minimum contribution of Ksh. 1000 in line with the society's by-laws. This contribution will greatly facilitate in meeting the society's strategic objectives as well as help scout for several opportunities in the Kenyan market place.

These contributions will be invested and will only be refundable when a member withdraws his membership. The deposits savings will attract an interest to be approved by the management committee at the end of the year. Previously members earned a return of 10%. All members are required to regularize their accounts as from 30th June 2018.