



# International Finance & Innovation Centre

AFRICA'S GATEWAY TO THE WORLD

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AFRICA'S GATEWAY TO THE WORLD

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Updated as of June 16<sup>th</sup>, 2023





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## 01 At a Glance

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**Two Rivers International Finance & Innovation Centre (TRIFIC) Offering – A Snapshot.**



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## Welcome to Two Rivers International Finance & Innovation Centre!

Two Rivers International Finance & Innovation Centre (TRIFIC) is the first-ever privately-owned business services Special Economic Zone (SEZ) in Kenya, offering new and exciting prospects for global, regional, and Kenyan service-oriented business enterprises seeking a base to access international markets competitively.





Spanning over 64 acres within Nairobi's prestigious diplomatic blue zone, TRIFIC provides global businesses and talent with a world-class environment to thrive in by enabling the exceptional in business, lifestyle, and community.





## Hon. Moses Kuria

### Cabinet Secretary

Republic of Kenya Ministry of  
Investments, Trade and Industry  
Republic of Kenya

— “ —

The gazettelement of Two Rivers International Finance & Innovation Centre as a private, services-focused Special Economic Zone is a game-changer for Kenya. We firmly believe that TRIFIC will revolutionize Kenya's economic landscape. It will serve as a magnet for global investment, capitalizing on Kenya's exceptional human capital resources, advanced digital infrastructure and attractive incentives available within the SEZ framework to attract foreign direct investment that will create jobs, drive capital to Kenya and transfer knowledge and technology. This significant milestone not only solidifies Kenya's position as a hub for global investment but also as a global talent hub that generates a multitude of employment opportunities for our skilled workforce that can address the skill and talent shortage currently being faced by the developed world."

— ” —

## Purpose.

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Make Africa a dynamic force in the global business arena.

## Vision.

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### To be Africa's Gateway to the World.

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

## Mission.

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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.

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Performance

**Best-in-Class**

Ethos

**Innovation**

Attitude

**Sustainability**

## Strategic Objectives.

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- Market, develop, and manage a world-class business and lifestyle hub.
- Nurture 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 (SEZA)** and they are set up as a means of realizing the country's economic potential through creating a favourable business environment for investors and enterprises to set up. Special Economic Zones are delineated special zones that provide integrated infrastructure facilities, and business-friendly regulations and incentives. Special Economic Zones in Kenya are defined and operated under the SEZ Act no16/2015.



Licences to be issued under the SEZ 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.

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

## CORPORATE TAX

On foreign Sourced Income

**0%**

On domestic Sourced Income

**10%**  
for the first 10 years

## REPATRIATION TAX - DIVIDENDS

**0%**

## VAT

**0%**

on supply of taxable good and services.

## REDUCED WITHHOLDING TAX REGIME

## TALENT MOBILITY

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

## PROFIT REPATRIATION

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

## EXEMPTIONS ON:

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



## Global Corporation Tax Rates



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



## Target Market.

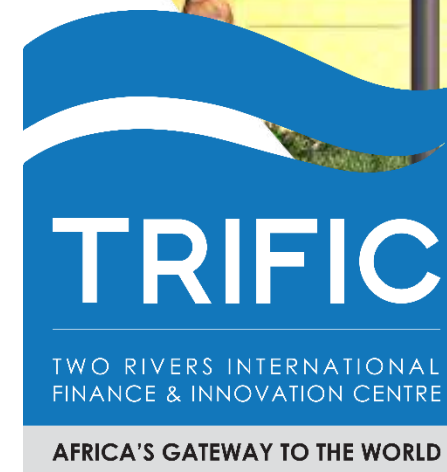
Global, regional, and Kenyan service-oriented business enterprises seeking a base to access international markets competitively.

## Target Service Sectors:

- Banking & Financial Services
- Fintech
- Digital Technology & Innovation
- Business Process Outsourcing (BPO) Services
- Shared Services
- Professional Services including Consulting
- Legal Firms
- Corporate Headquarters
- Centres of Excellence
- Communications
- Insurance
- Investment
- Media & Entertainment
- Entrepreneurs
- Special Purpose Vehicles
- Associations
- NGOs
- Hospitality & Conferencing
- Healthcare

At Two Rivers International Finance & Innovation Center, we are creating a hub for global enterprises to tap into global and local talent to offer high-quality services at competitive prices across the globe, leveraging the following six advantage elements:

- 1. An international-caliber ecosystem with world class infrastructure, facilities and strategic location**
- 2. Business friendly enabling policies and facilitation services**
- 3. An attractive and competitive fiscal regime**
- 4. A cosmopolitan, holistic lifestyle urban node with world-class amenities befitting of global talent needs**
- 5. Access to a deep pool of highly competent human capital in Kenya**
- 6. Kenya's advanced and pioneering digital infrastructure and entrepreneurship**



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

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- Why Africa?**
- Why Kenya?**
- Why Two Rivers?**

Why Africa?

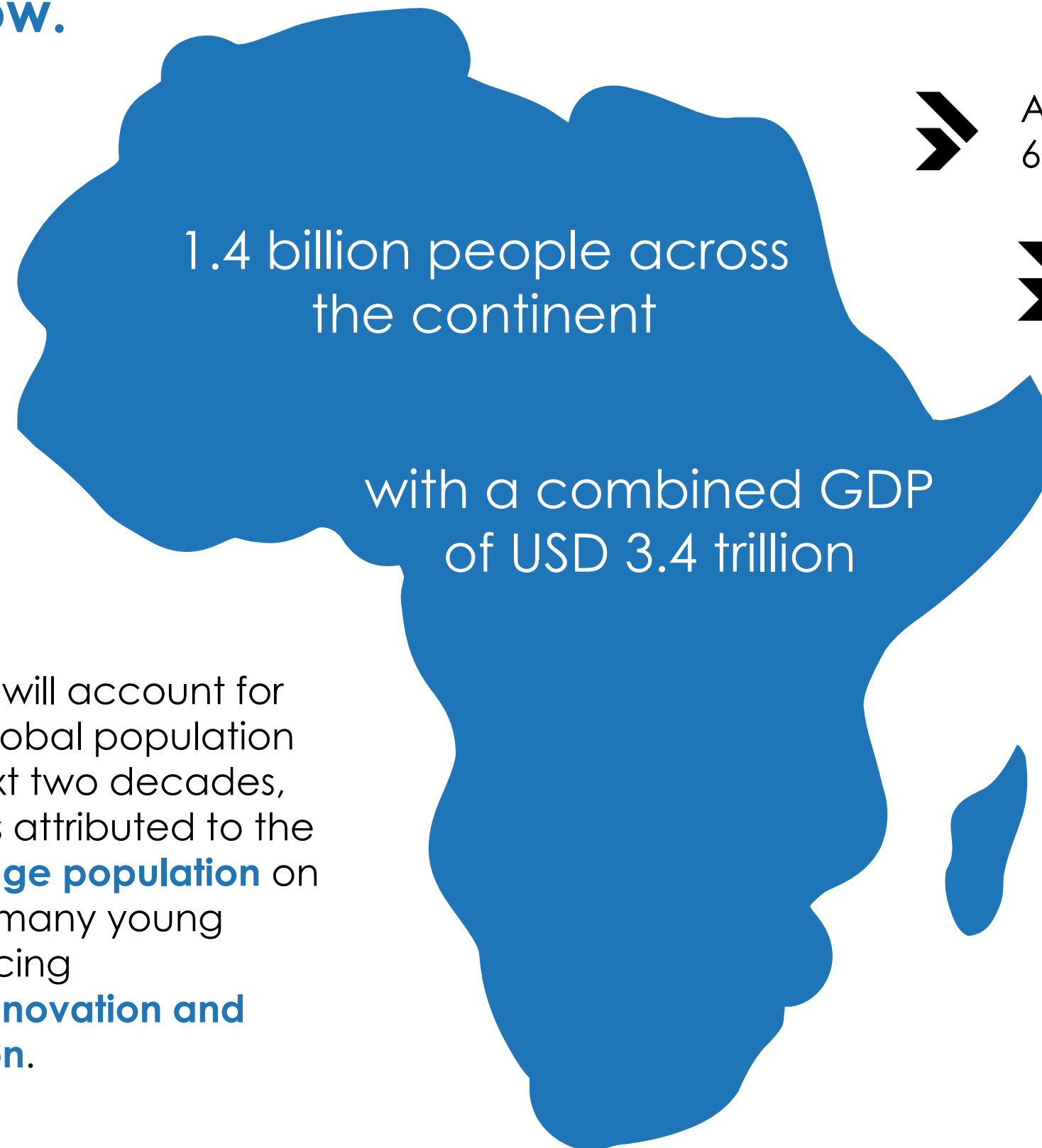
## The time to invest in Africa is now.



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.

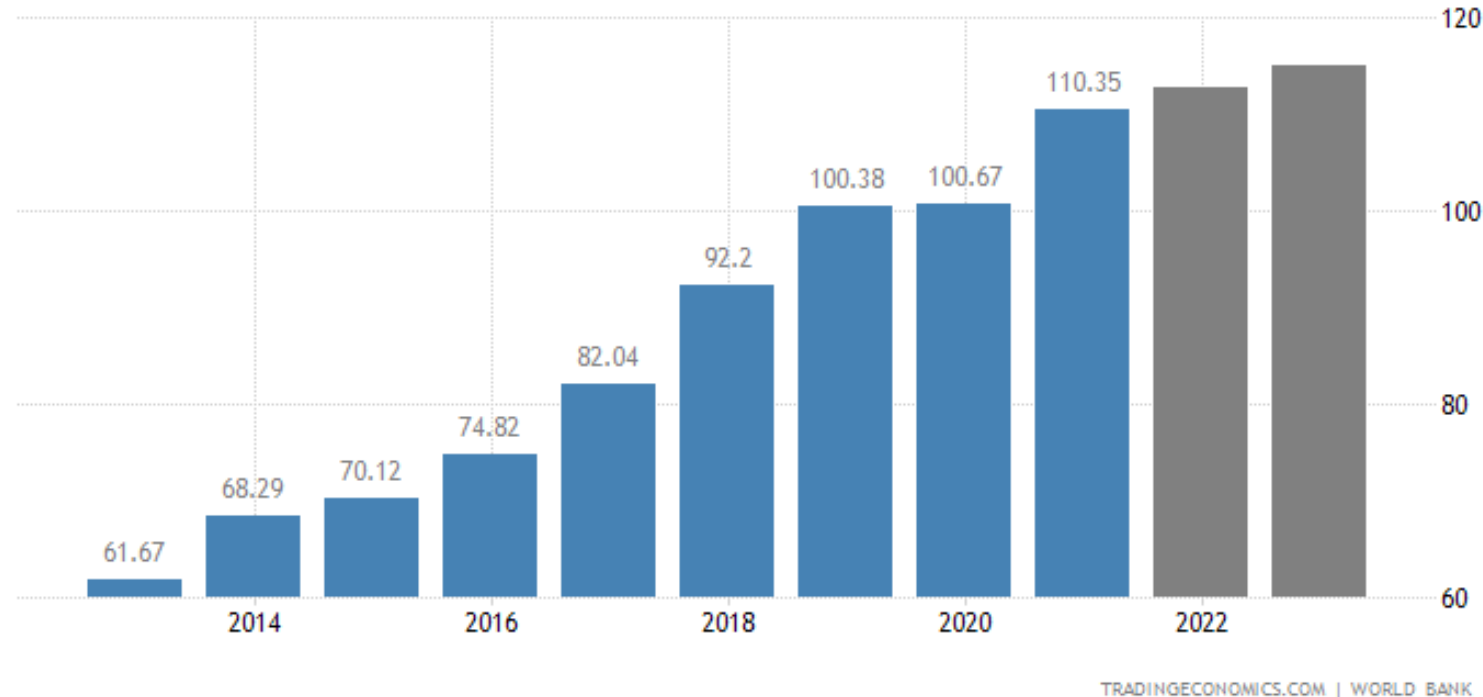
**GDP: USD 110 billion**

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).







### 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, as recognized by a plethora of global ranking institutions' reports.

### Global Rankings.

World Economic Forum - "Technology Pioneers 2022"	most innovative African nation
Expatriate City Ranking 2022 - Nairobi (Expatriate Essentials)	#9 globally #1 in Africa
English Proficiency (EF EPI 2022)	#20 globally
Cost of Living Plus Rent index	#112 globally (22.1) #16 in Africa <i>~80% lower than NY city benchmark</i>
World Bank Ease of Doing Business (2020)	#56 globally

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.

*Nairobi, the "Green City in the Sun".*



## 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.



### 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.

Kenya ranks #114 globally in the Cost of Living Plus Rent Index (~80% less expensive than NY city benchmark). It outperforms all major regions that companies have been expanding to in the last 20 years or so:

UAE	#23	(47.6)
Mauritius	#83	(27.2)
South Africa	#87	(26.4)
Philippines	#103	(22.4)
Kenya	#114	(20.6)

### 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.



## Why Two Rivers?

At Two Rivers International Finance & Innovation Center, we are creating a hub for global enterprises to tap into global and local talent to offer high-quality services at competitive prices across the globe, leveraging the following six advantage elements:



### 1 An international-caliber ecosystem with world class infrastructure, facilities and strategic location.

Two Rivers is strategically located within the **diplomatic zone** of Nairobi providing easy access to human capital markets, international schools and lifestyle amenities. It provides for world class utility, security and landscaping infrastructure with large capacity to service expansion needs. In addition, the Two Rivers urban node is an international-caliber holistic **live-work-play** ecosystem providing state-of-the art facilities all within a 15-minute walking distance.

### 2 Business friendly enabling policies and facilitation services.

Enterprises can leverage TRIFIC's "one-stop" centre set up in cooperation with the SEZ Authority to channel all their applications for permits, approvals, licences and also to facilitate with other government agencies as required. In addition, TRIFIC provides a dedicated Business Centre that manages and promotes the Centre and facilitates its enterprises, an Expat Centre catering to the needs of its expatriate residents together with an in-house international Arbitration Facility.

### 3 An attractive and competitive fiscal regime.

TRIFIC leverages its SEZ status to provide enterprises with competitive incentives to set up. A detailed and comparative analysis is provided on a separate section within this presentation. In addition, TRIFIC enterprises can also leverage unified policy frameworks from Kenya's membership to EAC (East Africa Community) and AfCFTA (African Continental Free Trade Area).

### 4 A cosmopolitan, holistic lifestyle urban node with world-class amenities befitting of global talent needs.

On top of corporate incentives, TRIFIC offers a plethora of lifestyle benefits befitting its status of an international-caliber location including housing, hospitality, shopping, dining, health & wellness facilities, indoor & outdoor entertainment and events, as well as close proximity to international schools and weekend adventures and lifetime experiences within the beautiful country of Kenya.

### 5 Access to a deep pool of highly competent human capital in Kenya.

Kenya has a youthful population and provides for a deep pool of highly skilled, extremely adaptable and English proficient professionals. Kenya has one of the best educated human capital in the world qualified professionals can be hired at reasonable pay-scales in all occupations and at all levels of experience.

### 6 Kenya's advanced and pioneering digital infrastructure and entrepreneurship.

Kenya is one of the ten fastest growing digital economies in the world. Digital transformation is at the centre of the country's development strategy. Often referred to as Africa's Silicon Savannah, Kenya is the regional ICT hub of East Africa, with a growing ICT sector and has some of the best digital legal frameworks on the continent like its ICT Masterplan and Digital Economy Blueprint.

## Why Two Rivers?

**The Two Rivers urban node 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.**



The total Two Rivers urban node has an approved mixed-use master plan which includes all relevant embedded approvals, license, studies and audit requirements as per the Kenyan law:



### Planning & Building Approvals:

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

### Material Investigations & Surveys completed:

- Topo Cadastral
- Traffic Survey



Why Two Rivers?

## Master Plan Led Leasing and Sales Process.

Spanning on 64 acres, Two Rivers International Financial Centre has a further development bulk area of **1.2 million square meters**.

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

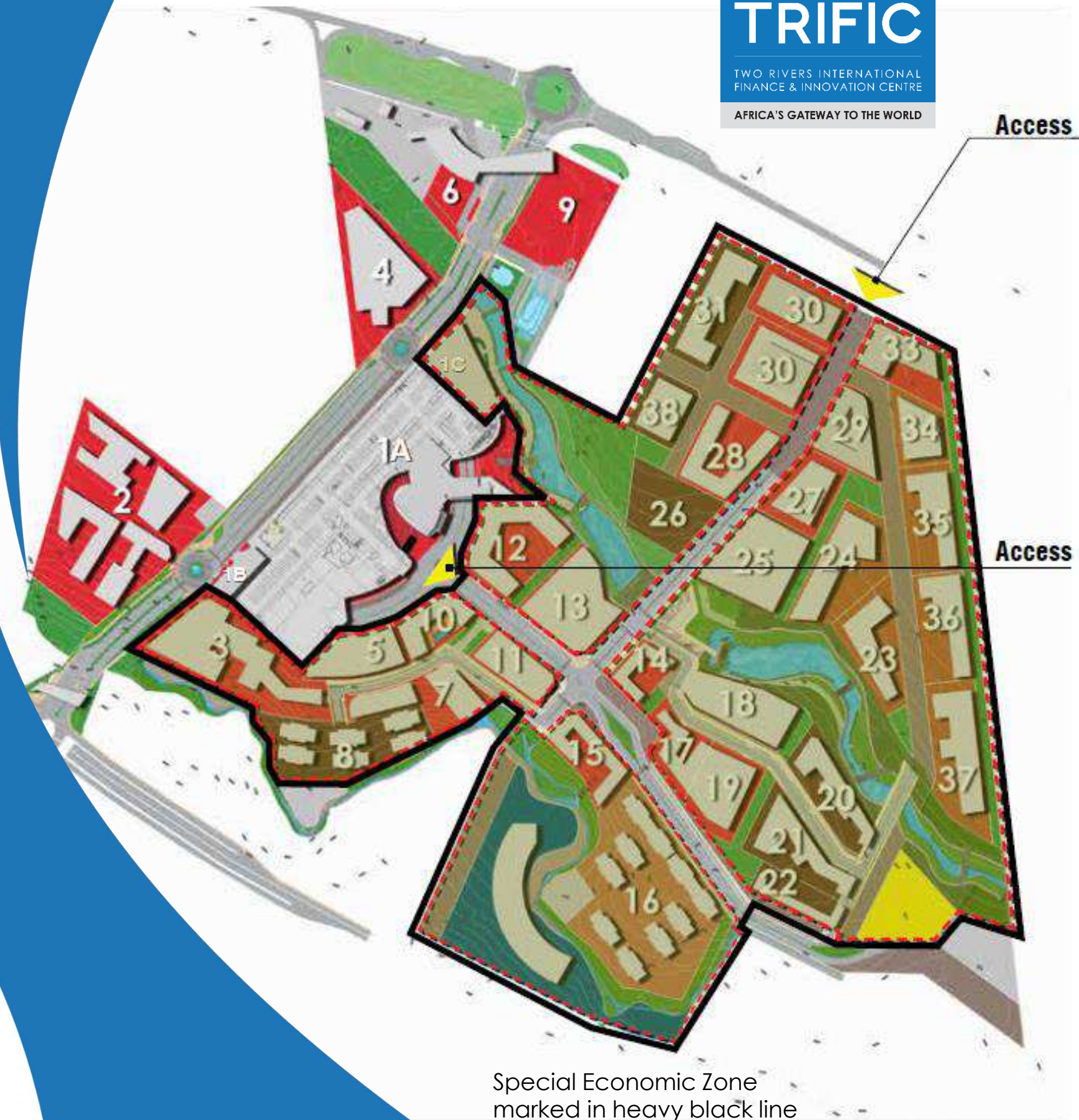
There are also plots available outside the SEZ for companies that want to set up outside the SEZ area.

### 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)

**Additional Development Capacity of 1,150,000 sqm  
within Two Rivers International Finance & Innovation Centre (SEZ Area)**



Special Economic Zone  
marked in heavy black line



TO THE UNITED NATIONS COMPLEX



TO PARKLANDS



TO WESTLANDS TO NAIROBI CBD



TO JOMO KENYATTA INTERNATIONAL AIRPORT



## Why Two Rivers?

**Two Rivers is located in 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

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





**Dr. James Mworira**  
Centum Group CEO

— “ —

We are thrilled to be partnering with the Government of Kenya to launch the Two Rivers International Finance & Innovation Centre. It is designed to act as a strategic driver to Kenya's economic vision and to propel Africa's engagement with global investors, businesses and talent, offering them an enabling environment and a unique location that enables them to offer competitive services to clients across the globe. We have the potential to develop a further 1.2 Million square meters of development within TRIFIC which can accommodate thousands of enterprises and we will shortly commence the development of a world-class convention centre, a five-star hotel and a hospital to support the enterprises and their employees that will be seeking to locate at Two Rivers International Finance & Innovation Centre."

— ” —



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## ➤ Premium Office Space For Every Business.

We have immediately available 150,000 Sq Ft of grade A commercial office space in TRIFIC.

Two Rivers International Finance & Innovation Centre has master planned a further development of **1.2 million square meters** of grade A office space with world class capabilities, infrastructure, and amenities befitting its status as a premier business address. All office spaces in the pipeline are modular, providing implementation flexibility and quick development turn-around.

Available Now:  
 TRIFIC North and Victoria Towers.



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

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

## Beautiful Places To Live.

Two Rivers International Finance & Innovation 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 integrate their work and personal lives by offering city amenities within a suburban style setting.

Two Rivers International Financial Centre offers a holistic lifestyle for its community, including residential options to cater to the housing needs of our expatriate and local professionals.

We currently have **850 housing units available**, with a good mix of 1-2-3-bedroom units, including loft residences offering more luxurious living accommodations.



**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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## ➤ Hospitality That Caters To World Travelers.

Your guests and visitors don't have to leave TRIFIC to get a good night's rest. The international chain Holiday Inn, a 4-star hotel with 178 rooms and meeting facilities, is already operational within the Two Rivers International Finance & Innovation Centre, and we will shortly commence the development of a world-class convention centre, a hospital and a five-star hotel.



## ➤ Conveniences For Today's Lifestyle.

Two Rivers International Finance & Innovation Centre is walking distance to Two Rivers Mall, an operational 62,000 sqm of retail space with over 150 stores, more than 20 gastronomy options, indoor and outdoor entertainment, including live entertainment and cultural festivals and events, as well as outpatient care and health & wellness facilities to address all the unique needs of the urban node's tenants and visitors.

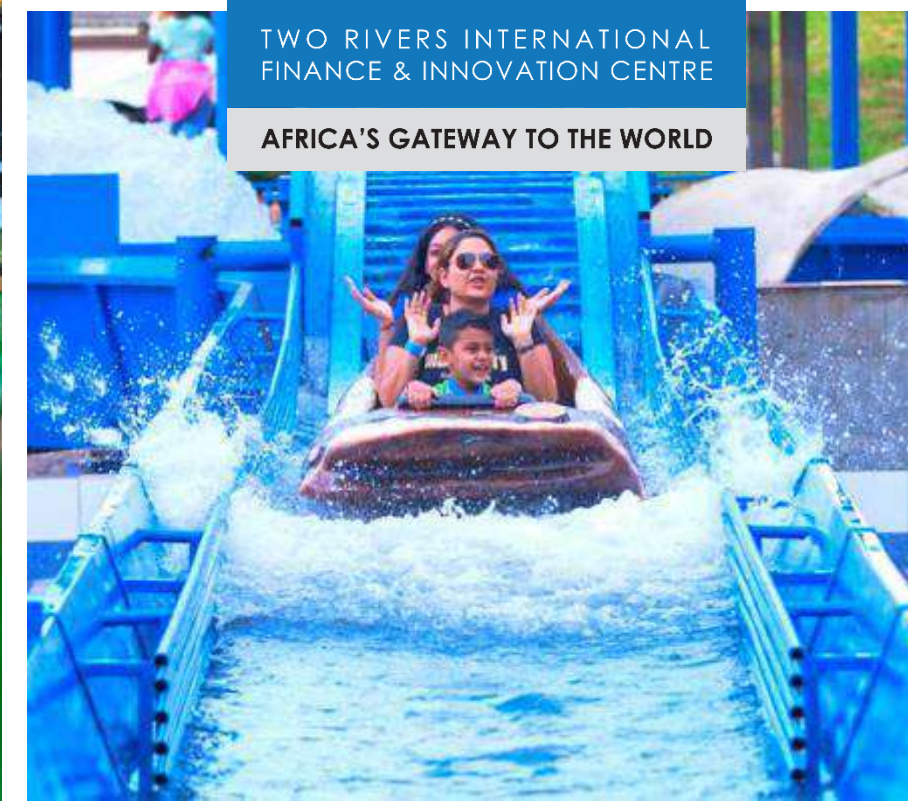
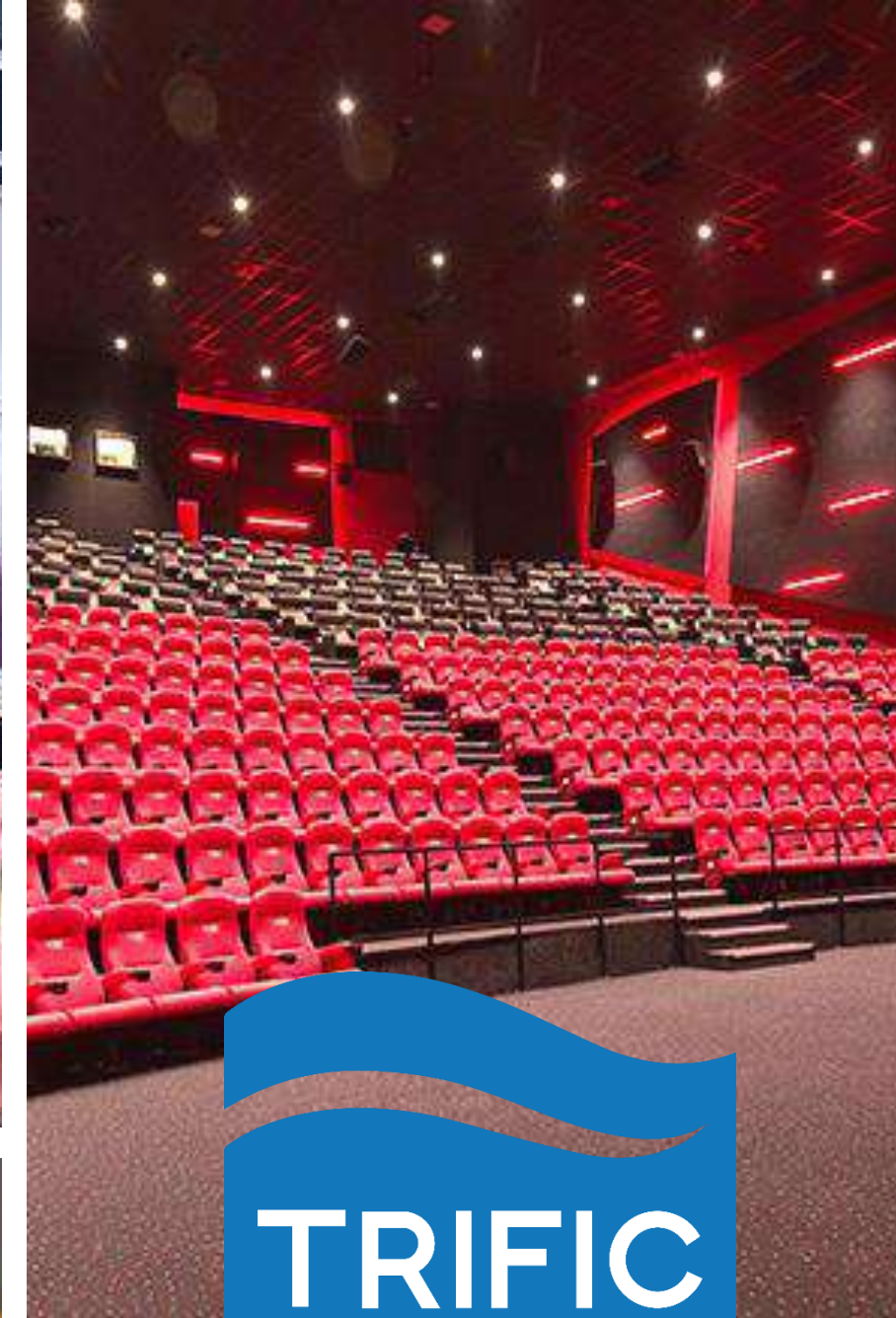


## Conveniences For Today's Lifestyle.

Grocery and all kinds of shopping, dining, entertainment, health and wellness facilities, conferencing, and other services are all just steps away at Two Rivers International Finance & Innovation Centre.

That includes state-of-the-art indoor and outdoor entertainment facilities, outdoor grounds with 4,000 people capacity, riverfront aquapark with the largest Ferris wheel (Eye of Kenya) in the region, flume rides, water zorbing, bumper boats, dancing fountains, and go-karting.

The next pipeline developments include a 2,500 sqm bowling indoor park, an enhanced kids indoor entertainment facility, a modern food court, a food and deli market, and a reinforced dining proposition in terms of casual and business dining as well as bar and lounge options.



# TRIFIC

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**TRIFIC**

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➤ **Unique sense of Place  
with curated spaces  
for maximum  
enjoyment.**

In addition to its offices, housing, and multiuse public spaces, Two Rivers International Finance & Innovation Centre features a pedestrian-friendly landscape that complements its architecture. Its elaborate internal road network includes wide roads, jogging and cycling paths, and street furniture.

TRIFIC's masterplan has a provision for **30% green space** within its development.

Two Rivers International  
Finance & Innovation Centre is  
more than just a place to work;  
**it's a place to be.**

**TRIFIC**

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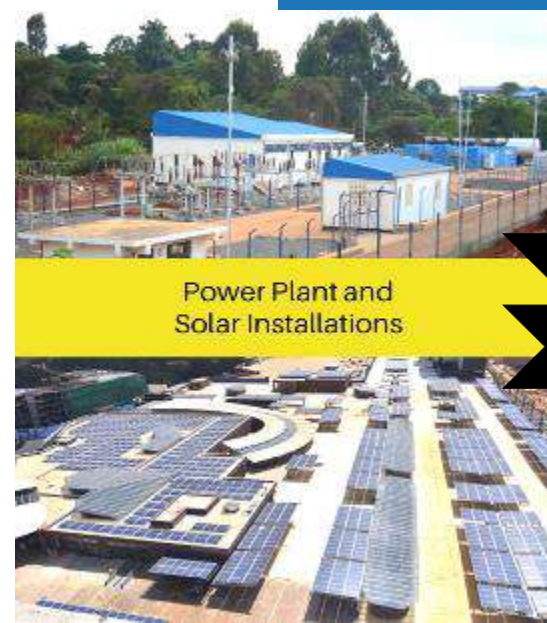




## World-Class Infrastructure.

Two Rivers is a holistic, self-sustainable, and SDG-compliant ecosystem. It includes an investment of more than USD 90 million in infrastructure in terms of utilities, roads, security, ICT, and data center able to fully cover existing and future development needs. All of Two Rivers International Finance & Innovation Centre's buildings and plots are fully serviced.

USD  
**92**  
million in Infrastructure Investment



Power Plant and Solar Installations

### Two Rivers Power Company.

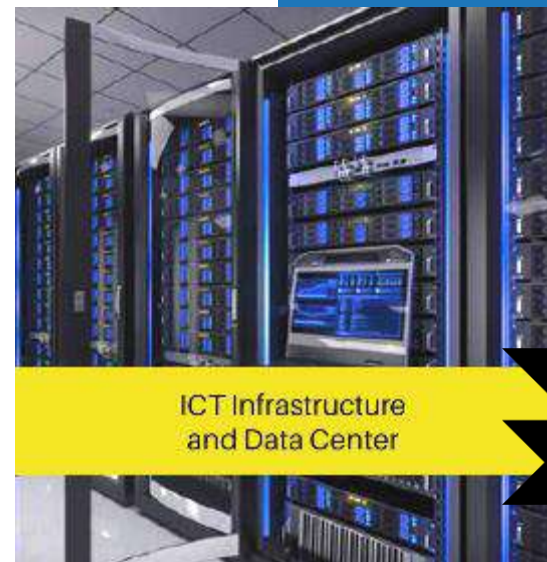
- A 23 MVA in-house power substation with **two dedicated 66kv lines** thus limiting the number of brown outs
- A **7.5MW diesel generated** power plant has also been installed
- Largest rooftop **solar panel installations** in Africa, with a capacity of **1.2MW soon to be doubled to 2.4MW**
- **99% uptime, stable power provision**



Reverse Osmosis Water Plant

### Two Rivers Water and Sanitation Company.

- Includes the region's largest **reverse osmosis water treatment plant** with capacity to treat 2 million liters of water per day
- Reduces the daily raw water consumption by ~70%
- ~80% of gray water is **recycled** and treated to World Health Organization standards
- Tap water drinkable quality



ICT Infrastructure and Data Center

### The first destination in East and Central Africa designed as a smart city.

- **Tier 4 ready data center** offering community cloud and data hosting
- GPON ring delivering **over 20Gbps bandwidth speeds** within the infrastructure
- **Triple play connection** running over single broadband to deliver internet, IPTV and Fixed telephony to tenants and residents
- **5G Hotspot:** Improved LTE network offering 4G/5G from a number of different service providers



Outer Core Around Two Rivers District.

3M ANTICRIME FENCING:  
Perimeter intrusion threat detection with intelligent tracking analytics



**LIMURU ROAD GATE**

**NORTHERN BYPASS GATE**

**SCREENING SYSTEMS**

Handheld Explosive Trace Detectors  
Walkthrough Detectors  
Under Vehicle Surveillance System

**ANPR SYSTEM**

License Plate Recognition Cameras

**SURVEILLANCE SYSTEMS**

Advanced Tracking Technologies

**ACCESS CONTROL**

Card and Biometric Readers Field Devices

**PHYSICAL BARRIERS**

Riser Arms and Bollards

**MODEL CITY STANDARDS**

International Fire Safety Standards  
Smart Building Management Services

INTELLIGENT THREAT DETECTION



CRASH RATED BOLLARDS



LICENCE PLATE RECOGNITION



MANNED SECURITY CONCIERGE



**Top Grade Security.**

From your point of entry to Two Rivers, to the concierge desk of your office or residential unit, security is of the highest global standard.

With **24-hour controlled access at all levels**, manned security and CCTV surveillance, Two Rivers is extremely safe and secure.

Two Rivers' security solution employs **IBM's Intelligent Operation Centre (IOC)** at its core that ties all of the other sub systems together; allows the effortless unification of hundreds of independent systems for access control, surveillance, threat detection, screening alerts and communications into a single virtual system all managed by **Tribus**, our **security member company** whose commercial security services remain unmatched worldwide.



*Security Operations Center*



A member of Centum Group



# Sustainability Focus.

Sustainability is at the core of how we deliver at Two Rivers International Finance & Innovation Centre and the brand's foundation strategy pillars are in alignment with all 17 UN SDGs.



	SDG Goals	Best-in-Class			Innovation			Sustainability		
		Knowledge Based	Safe Zone	Tech Ready	Entrepreneurial	Sector Centric	Innovative	Environmental Friendly	Good Place to Work	Socially Responsible
1	No Poverty				✓					✓
2	Zero Hunger									✓
3	Good Health and Wellbeing	✓							✓	✓
4	Quality Education	✓	✓			✓	✓		✓	
5	Gender Equality								✓	
6	Clean Water & Sanitation							✓		✓
7	Affordable & Clean Energy						✓	✓		
8	Decent Work & Economic Growth				✓	✓			✓	
9	Industry, Innovation & Infrastructure			✓	✓	✓	✓			
10	Reduced Inequalities								✓	✓
11	Sustainable Cities & Communities		✓					✓		✓
12	Responsible Consumption & Production	✓			✓	✓				✓
13	Climate Action	✓	✓					✓		
14	Life Below Water						✓	✓		
15	Life on Land						✓	✓		
16	Peace, Justice & Strong Institutions	✓							✓	✓
17	Partnership for the Goals	✓			✓					

## ESG Compliance.

Two Rivers, under the umbrella of the **Centum Foundation**, is always looking to establish and build upon formal ESG programs to support the realization of the SDGs in Sub-Saharan Africa.

As a result, Two Rivers not only facilitates its corporate tenants' needs for ESG compliance but also reinforces their ESG strategy implementation.

### Governance.

As a listed company, Centum and its subsidiary companies adhere to high standards of corporate governance. The Board of Directors of Centum includes non-executive directors who are sector experts in their various fields.

We have put together a team of some of the best minds in the region for whom integrity, professionalism and passion is a way of life.



### Environmental Impact.

- **Green Energy at Two Rivers:**

The existing installed solar energy capacity of 1.2MW reduces the amount of carbon dioxide emissions by 535 tonnes per annum. The existing capacity is to be doubled to reach 2.4MW.

- **Water Management at Two Rivers:**

We treat and recycle 85% of the waste water and re-use it within the development for irrigation - 2+ million litres of wastewater recycled daily at Two Rivers.

- **Green Spaces at Two Rivers:**

30% of the development has been set aside for green areas, parks and recreational areas.

### Social Impact.

- **Community Impact:**

We supply **over 10,000 families** in Githogoro, an informal settlement that neighbors Two Rivers, with **tap clean drinking water**.

Partnered with the **National Youth Service** and TSG to provide employment opportunities to graduates of NYS within the development.

Built, equipped and continue to support **Mathare Primary school** which supports 2,000 children in informal settlements.

- **Diversity and Inclusion:**

We are committed to providing and promoting equal opportunities and ensure that diversity and inclusion are incorporated in our corporate culture – 40% of our BOD, 34% of our senior leadership and 39% of our total staff consists of women.



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Two Rivers  
International Finance  
& Innovation Centre is  
the ideal place to  
work, grow,  
collaborate, connect,  
live, and enjoy.





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## 04 Competitive Benefits

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**Benchmarking Two Rivers International Finance & Innovation Centre SEZ versus other destinations – a comparative framework.**



# Special Economic Zone Framework: Comparative Analysis - Kenya versus other select jurisdictions.



## A. CAPITAL MOBILITY

AREA OF COMPETITIVENESS		KENYA SEZ – TRIFIC	MAURITIUS	UAE – DIFC	MOROCCO – CASABLANCA FINANCE CITY (CFC)
1.	<b>Corporation Tax on Domestic Sourced Income</b>	<b>10% - first 10 years</b> 15% - next 10 years 30% - thereafter	Taxed at 15%	0% (40-year tax holiday)	Total exemption for the first 5 years Taxed at 15%** thereafter
2.	<b>Corporation Tax on Foreign Sourced Income</b>	<b>0%</b>	Taxed at 3%*	0%	0%
3.	<b>Compensating Tax on dividends distributed out of untaxed profits</b>	<b>Applicable CIT rate:</b> <b>10% - first 10 years</b> 15% - next 10 years 30% - thereafter	N/A	N/A	N/A
4.	<b>Capital Gains Tax</b>	<b>15%</b>	0%	0%	Taxed as Business Income Total exemption for the first 5 years Taxed at 15%** thereafter
5.	<b>Repatriation Taxes</b>				
	<b>Dividends</b>	<b>0%</b>	0%	0%	0%
	<b>Management fee</b>	<b>5%</b>	10%	0%	10%

\* Companies are allowed up to 80% partial exemption on foreign sourced income.

\*\* Set to progressively increase to 20% by 2026 following the Finance Law 2023.



## A. CAPITAL MOBILITY – continued.

AREA OF COMPETITIVENESS		KENYA SEZ – TRIFIC	MAURITIUS	UAE – DIFC	MOROCCO – CASABLANCA FINANCE CITY (CFC)
6. Repatriation Taxes	Interest	5%	0%	0%	10%
	Royalties	5%	0%	0%	10%
	Any other payments	10%	N/A	N/A	N/A
7. Limitations on Interest deduction in determination of taxable income		Interest deductions capped to 30% of EBITDA	Not applicable	Not applicable	Interest on loans in excess of a debt-to-equity ratio of 1:1 not deductible
8. Tax on Foreign inflows	Interest Income	0%	Treated as business income and taxable at 3%*	0%	0%
	Dividend Income	0%	Treated as business income and taxable at 3%*	0%	0%
	Royalty Income	0%	Treated as business income and taxable at 3%*	0%	0%
	Management fees	0%	Treated as business income and taxable at 3%*	0%	0%

\* Companies are allowed up to 80% partial exemption on foreign sourced income





### A. CAPITAL MOBILITY – continued.

AREA OF COMPETITIVENESS	KENYA SEZ – TRIFIC	MAURITIUS	UAE – DIFC	MOROCCO – CASABLANCA FINANCE CITY (CFC)
9. Foreign shareholding restrictions	Applicable to financial institutions only. Foreign shareholding limited to 25%.	No foreign shareholding restrictions	No foreign shareholding restrictions	No foreign shareholding restrictions
10. Double Tax Treaty Network	14 concluded Double Tax Treaties	45 concluded Double Tax Treaty Agreements	136 Concluded Double Tax Treaty Agreements	55 Concluded Double Tax Treaty Agreements
11. Ease of repatriation – Foreign exchange controls	No exchange control restrictions.	No exchange control restrictions.	No exchange control restrictions.	No exchange control restrictions.



## B. OPERATIONAL TAXES.

AREA OF COMPETITIVENESS	KENYA SEZ – TRIFIC	MAURITIUS	UAE – DIFC	MOROCCO – CASABLANCA FINANCE CITY (CFC)
12. VAT on exportation of Goods and Services	Exportation of goods is Zero rated  Exportation of services is currently Vatable 16%*.	Zero rated	Zero rated	Zero rated
13. VAT on purchases	All supplies to an SEZ are exempt from VAT	Vatable at 15%	Vatable at 5%	Zero rated
14. VAT on local sales (within)	Supplies within an SEZ are exempt from VAT	Vatable at 15%	Vatable at 5%	Exempt
15. Stamp Duty	<b>Exempt</b> All transactions in relation to the business activities of SEZ Developers, Operators and Enterprises are exempt from stamp duty	Applicable on certain documents. Duty rate ranges from 1\$ - 22\$	Not Applicable	Registration duties applicable ranging from 1% to 6% on certain transactions such as transfer of shares or rights; company set up; equity increase; and goodwill transfer

\* Finance Bill, 2023 proposes to have the exportation of services Zero rated.



## B. OPERATIONAL TAXES – continued.

AREA OF COMPETITIVENESS		KENYA SEZ – TRIFIC	MAURITIUS	UAE – DIFC	MOROCCO – CASABLANCA FINANCE CITY (CFC)
<b>16. Carry forward of Tax losses</b>		Tax losses can be carried forward indefinitely	<p>Tax losses can be carried forward for a max of 5 years</p> <p>Losses resulting from capital allowances can be carried forward indefinitely</p>	<p>Tax losses can be carried forward indefinitely. Utilization of tax loss each year limited to 75% of the taxable income</p> <p>Allows for transfer of tax losses between group entities where there is 75% or more common ownership.</p>	<p>Tax losses can be carried forward for a max of 4 years</p> <p>Losses resulting from capital allowances can be carried forward indefinitely</p>
<b>17. Capital Allowances</b>	<b>Plant and Machinery</b>	50%	100%	N/A	10% - 15%
	<b>Industrial building</b>	50%	30%	N/A	4% - 5%
	<b>Furniture and fixtures</b>	10%	20%	N/A	20%
	<b>Commercial building</b>	10%	5%	N/A	4% - 5%
	<b>Computers and Computer software</b>	25%	50%	N/A	20% - 25%
	<b>Motor Vehicle</b>	25%	25%	N/A	20% - 25%

For Kenya, the Income Tax Act provides for a 100% investment allowance on investments incurred within an SEZ. An Investment is not defined thus arguably; all the above items can still qualify for the 100% investment allowance.



### C. TALENT & PEOPLE MOBILITY.

AREA OF COMPETITIVENESS	KENYA SEZ – TRIFIC	MAURITIUS	UAE – DIFC	MOROCCO – CASABLANCA FINANCE CITY (CFC)
<b>18. Employment Taxes (PAYE on Personal Income)</b>	<b>Taxed at graduated scale. Highest band at 30% *.</b>	Taxed at graduated scale. Highest band at 15%.	No employment taxes	Taxed at a standard rate 20% for the first 10 years. Thereafter rate reverts to the normal progressive rates ranging from 10% - 38%.
<b>19. Processing of work permits and visas</b>	No special visa/work permits processing procedures. <b>Processing of work permits/visas takes an average of 2 weeks.</b>	Special Occupation Permit (that combines work and residence permits) for foreign professionals and investors.  Occupation permits valid for 10 years and processed within 72 hours	The DIFC provides for residency visa sponsorship to all persons employed by DIFC registered entities  Provides for sponsorship of Dependent visas for family members  Processing takes 48 hours	The CFC has a one stop Centre that offers business facilitations and simplified procedure.  Simplified procedures for business Visa applications in 24 hours  Residence permits in 2 weeks  Exemption from the ANAPEC certificate, for foreign nationals certifying the absence of national candidates to fill the position.

\* Proposal under Finance Bill 2023, to introduce a new bracket of 35% for individuals with a monthly income of KShs 500,000



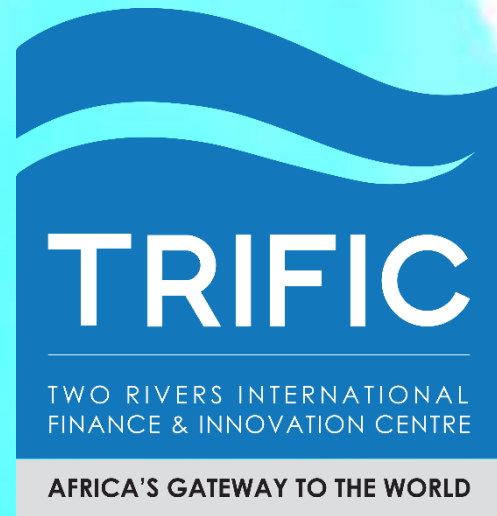
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## 05 Brand Capacity & Sponsors

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**TRIFIC Brand Credentials.**



## Initiative Sponsors.

Two Rivers Brand is a well established Brand in Kenya and is a Kenya Vision 2030 flagship project.

Two Rivers International Finance & Innovation Centre has strong shareholder credentials and proven capacity in terms of large-scale real estate development and commercialization, as well as professional zone management services.

TRIFIC is sponsored by the highest Kenyan government institutions.



CABINET SECRETARY:  
HON. MOSES K. KURIA

MITI oversees the States  
Departments for:

- Investments Promotion
- Trade
- Industry

[www.industrialization.go.ke](http://www.industrialization.go.ke)



Kenya Development Corporation Ltd (KDC) is a Development Finance Institution established in 2020 with a mandated to play a catalytic role in Kenya's socio-economic development by providing long-term financing and other financial, investment and business advisory services.

[www.kdc.go.ke](http://www.kdc.go.ke)



**Our traction and combined team experience allows us to deliver.**

Centum Investment Company Plc. is East Africa's leading investment company listed on the Nairobi Securities Exchange and Uganda Securities Exchange providing investors with access to a portfolio of inaccessible, quality and diversified investments.

Centum's mission is to create real, tangible wealth by providing the channel through which investors access and build extraordinary enterprises in Africa.

Its wholly owned subsidiary, Centum Real Estate Limited responsible for development is the region's leading real estate developer, with a focus on master-planned large mixed-use developments and with a long track record of successfully identifying, de-risking, developing, attracting and selling real estate projects at scale.

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<sup>(1)</sup> Share price as of 18 November 2022

<sup>(2)</sup> As at 30 September 2022

<sup>(3)</sup> Rating accorded by Global Credit Ratings (GCR) in October 2022



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## 06 Application Process

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**Requirements and process to join the Two Rivers International Financial Centre opportunity.**



**TRIFIC**

TWO RIVERS INTERNATIONAL  
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## Requirements for Enterprises setting up in Two Rivers International Finance & Innovation Centre (SEZ).

The enterprise applicant must meet the following requirements:

- Must be a company incorporated in Kenya
- Must have the financial capacity and technical expertise to carry out the SEZ proposed operations
- Must own or lease land or premise within an SEZ to set up its operations
- The company's operations must create employment opportunities to the local residents
- The operations of the company should not have negative impact on the environment or engage in activities that are a threat to national security

SEZ: Special Economic Zone



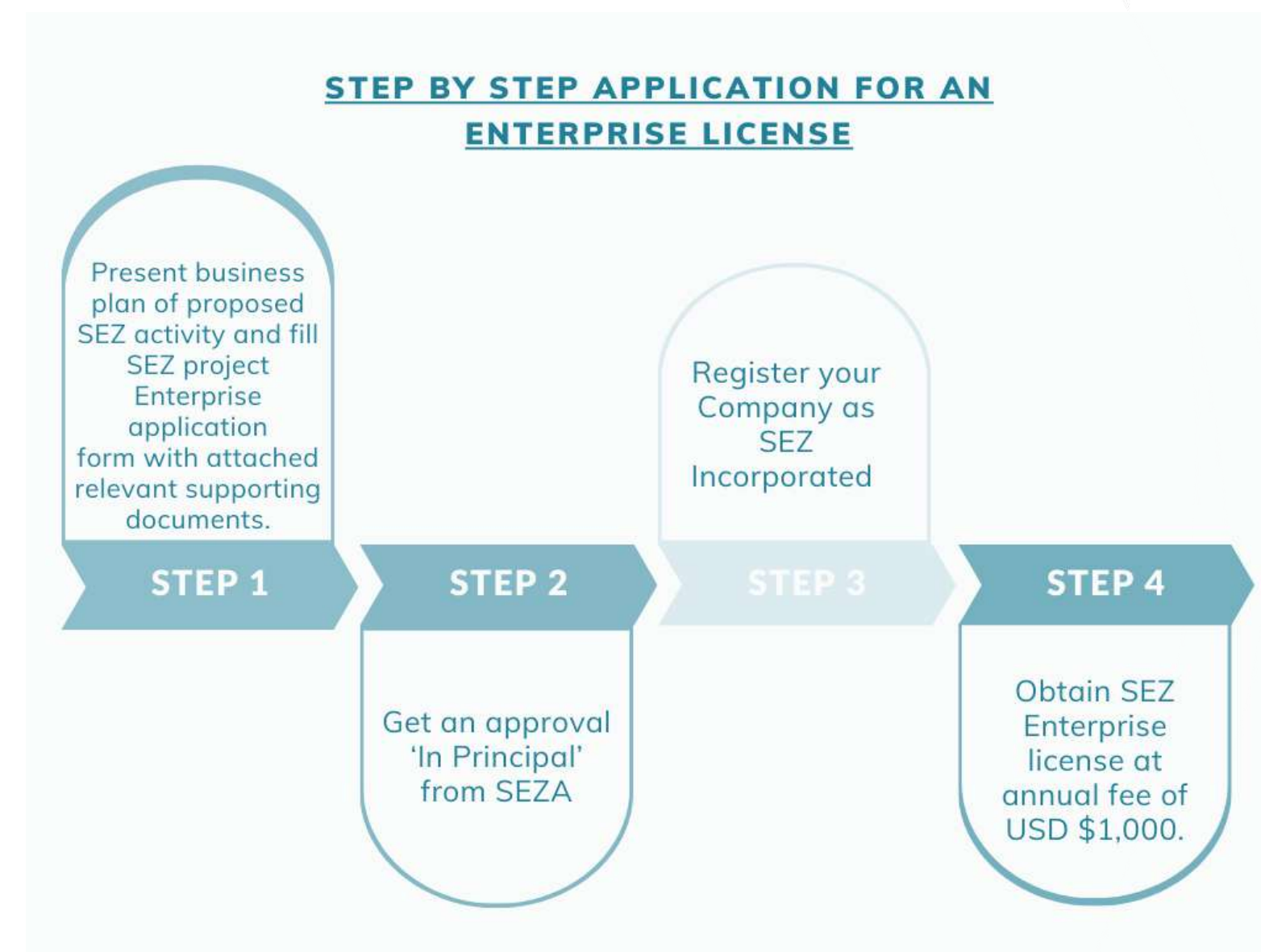
## Getting an Enterprise SEZ Licence.

In collaboration with Kenya's Special Economic Zone Authority (SEZA) the TRIFIC's Business Centre team works closely with enterprises during their licensing application process and provides all the necessary support to achieve best outcomes.

Services provided by the TRIFIC Business Centre include:

- Information and application forms for licencing
- Liaison with the Special Economic Zone Authority and other key government agencies
- SEZ Enterprise Licence facilitation
- Office space requirements and leasing facilitation
- Housing requirements and leasing facilitation
- Enterprise and expatriate onboarding

The application process is easy and straight forward involving four key steps:



# Process for applying for a SEZ Enterprise Licence within Two Rivers International Finance & Innovation Centre.



## 1. Submission of Letter of Interest and SEZ Project Proposal Form.

Fill in SEZ Project Proposal Form and submit to TRIFIC at [info@centum.co.ke](mailto:info@centum.co.ke) .

The filled form should be attached to a letter of interest addressed to the Chief Executive Officer, SEZ Authority, together with supporting documents for reference such as a project concept note, business plan, pre-feasibility etc. TRIFIC will review your proposal and if everything is in order will submit it to the SEZ Authority. In all other cases, we will come back to you for any additional documentation that may be required.

## 2. Formal Application.

If the proposal above is approved, you will be required to submit to TRIFIC the following for review:

- i. Duly filled SEZ Enterprise License Application Form
- ii. All Relevant supporting documents as listed on the Application form

The TRIFIC team will provide any support required in filling the application form.

## 3. Issuance of an Approval in Principle Letter.

If the application is approved, the SEZ Authority will issue an *Approval in Principle Letter* guiding on conditions to be fulfilled in order to sanction the issuance of an SEZ Enterprise Licence.

The conditions may include the following:

- a) Incorporation of an SEZ Company and submission of an Incorporation Certificate, CR 12 Form and KRA PIN of the newly incorporated SEZ company.
- b) Evidence of land allocation or lease of space within TRIFIC Special Economic Zone.
- c) Fulfilling any other registration conditions given at this stage relating to business activity e.g., license by a statutory regulatory body such Central Bank of Kenya, Law Society of Kenya etc.
- d) Payment of SEZA license fees.

## 4. Incorporation of New SEZ entity.

Incorporation of the New SEZ Entity is carried out by the Business Registration Service (BRS)/ Registrar of Companies. SEZA issues a letter of No Objection to the Business Registration Service (BRS) to enable investor / enterprise to register / incorporate an SEZ company in Kenya.

## 5. Submit payment receipt and newly incorporated company incorporation documents to TRIFIC at [info@centum.co.ke](mailto:info@centum.co.ke) .

## 6. Issuance of SEZ Enterprise License.

The license is issued to the newly Incorporated SEZ Company after payment of Annual License fee at US\$ 1,000 and provision of the following documents:

- Land Lease Agreement from Two Rivers International Finance & Innovation Centre
- Investment Agreement
- Any other statutory licence specific to the nature of business

**To apply for an SEZ Enterprise Licence please contact us at:**  
[\*\*info@centum.co.ke\*\*](mailto:info@centum.co.ke)



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## 07 Living in Kenya

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**When Business is over it is time to experience an authentic life time adventure.**

Karibu is the Swahili word for “welcome” and the word "safari" was created in Kenya and it means journey - and such is an authentic Kenyan Journey.

No other country on earth can offer visitors as much to see and do. Within the borders of a single country, you will find savannahs rich with big game, timeless cultures unchanged by the modern world, pristine beaches and coral reef, equatorial forests and mighty snow-capped mountains, searing deserts and cool highland retreats and endless opportunities for adventure, discovery and relaxation - more than you would ever expect...

Kenya definitely offers an epic journey filled with life-changing encounters.



Kenya's Culture and Diversity will captivate you.

Kenya is home to over 40 distinct ethnic communities speaking close to 80 different languages. From the hunter-gatherers, whose lives have changed little in the last thousand years, to the fashionable residents of Nairobi.

Kenya is a cultural microcosm of Africa.

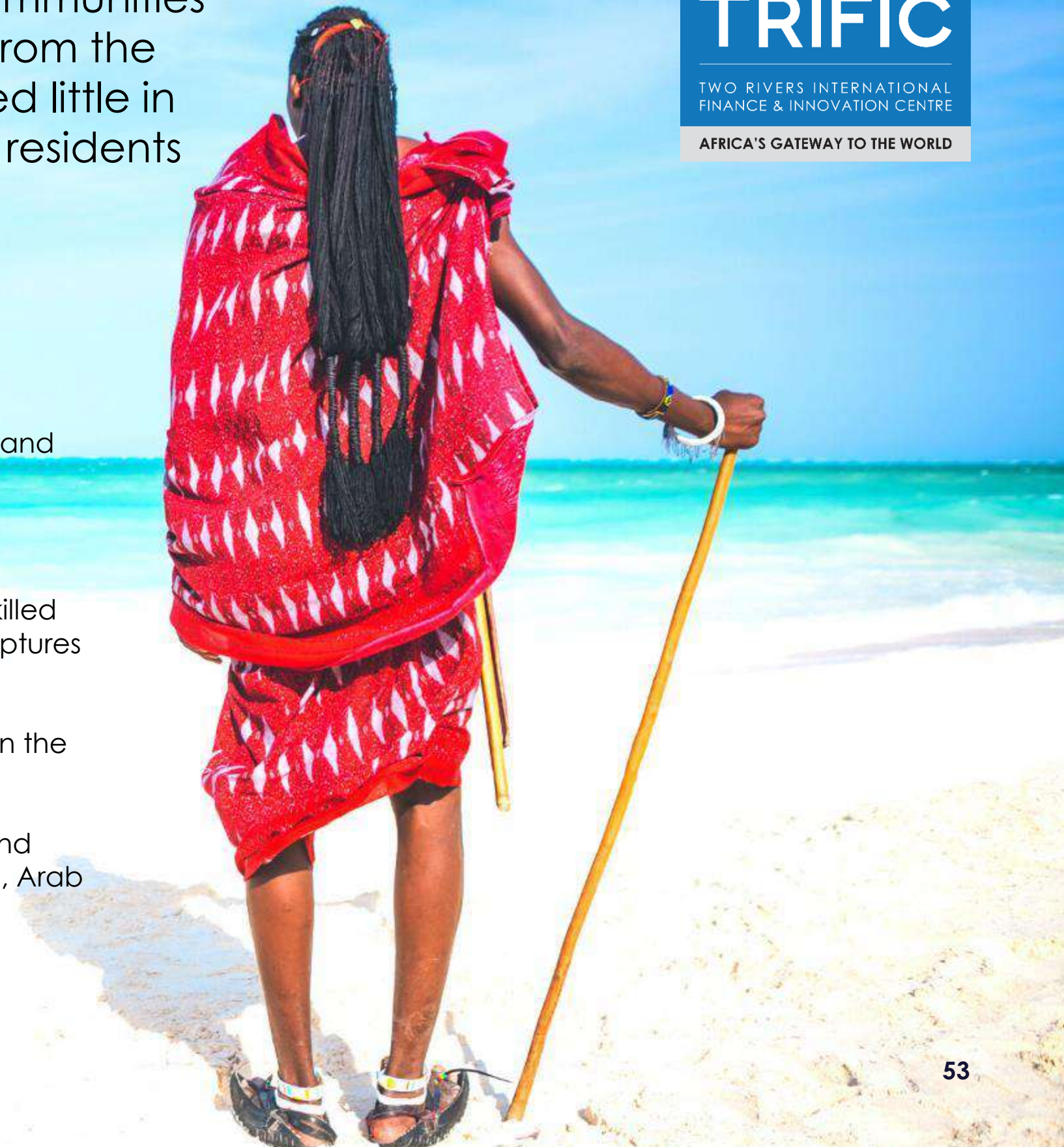
Meet the north's nomadic Samburu, the camel-herding Somali and Rendille and the age-old community of the Turkana.

Race with the world-famous Kalenjin runners.

Discover the keen ways of Lake Victoria's Luo and Luhya, the skilled wood-carving of the Akamba and the beautiful soapstone sculptures of the Kisii.

Walk alongside the Kikuyu, on Mount Kenya, and the Maasai, on the sweeping plains.

Fish the Indian Ocean among the nine tribes of the Mijikenda and the Swahili people, who embody a fascinating blend of African, Arab and Portuguese influences.



# When Business is over it is time to experience an authentic life time adventure.

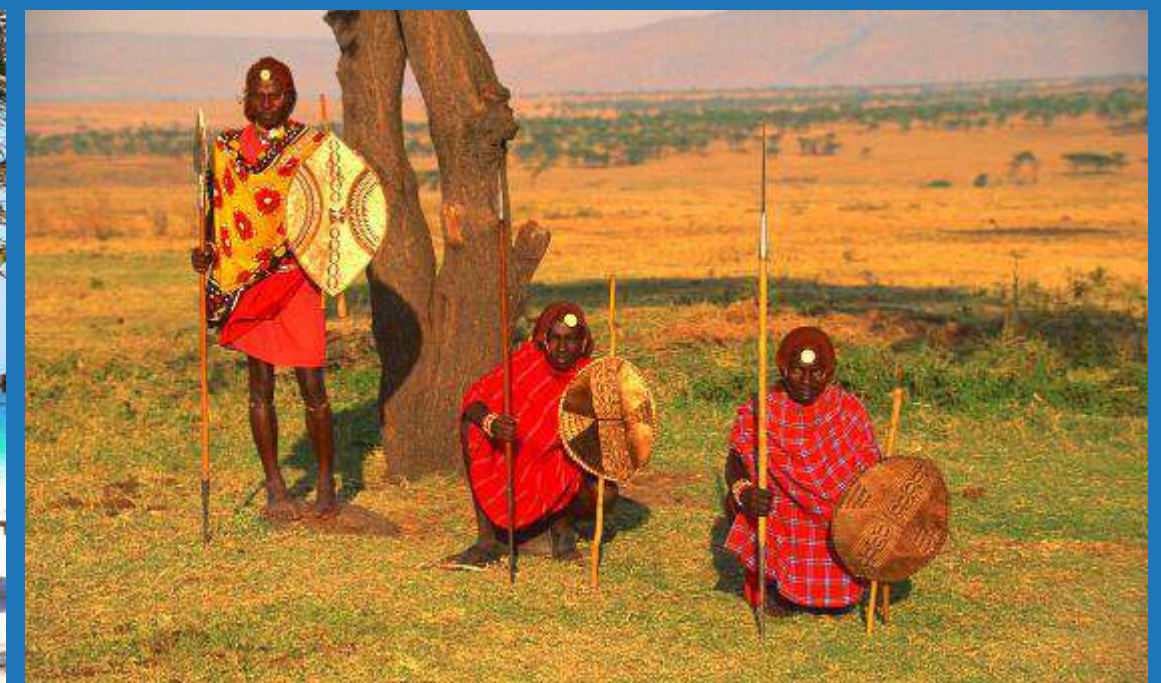
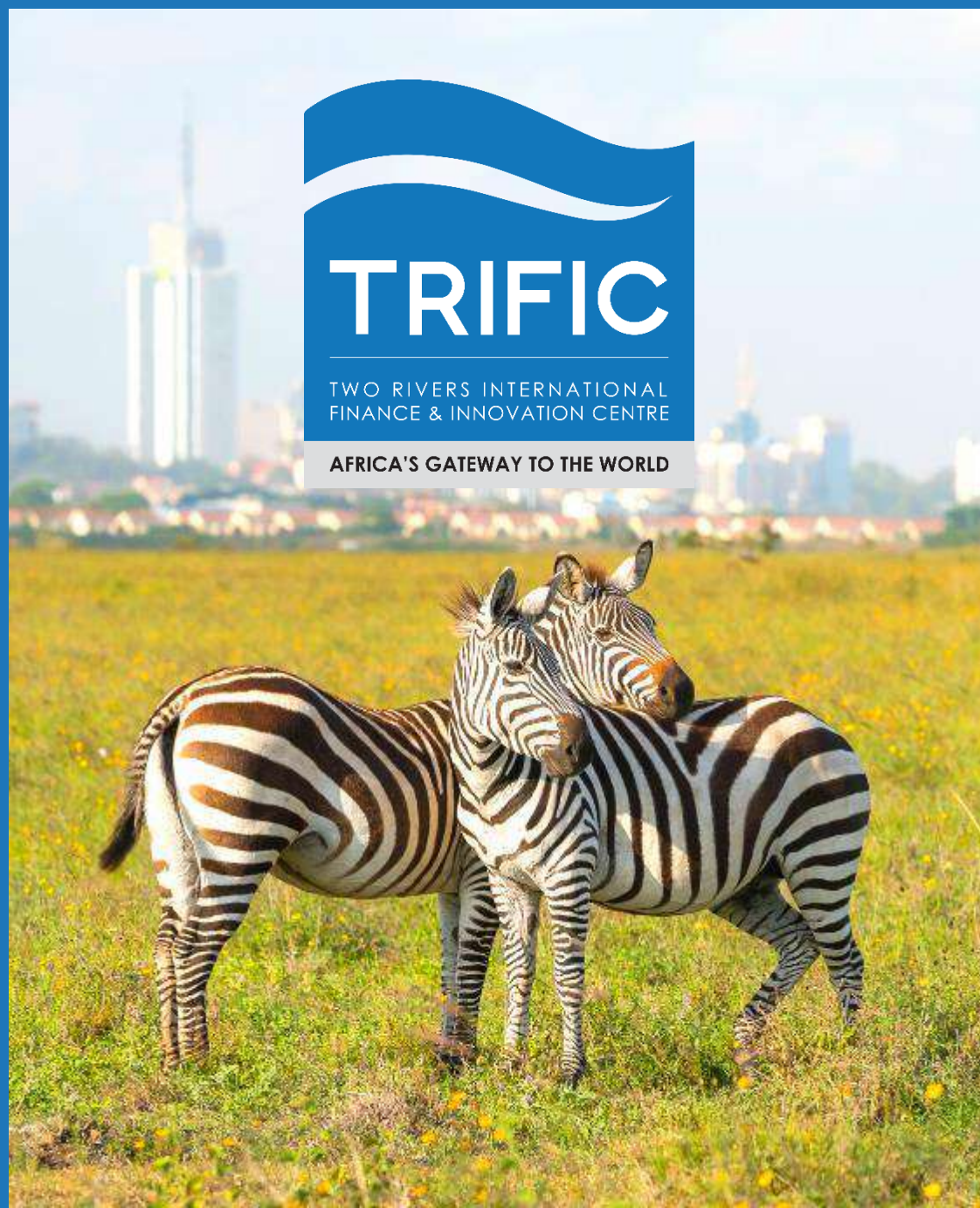
From horseback and quad biking in Loisaba Conservancy to whitewater rafting in the Tana and cycling alongside zebra in Hells Gate National Park, Kenya offers an array of experiences to explore its breathtaking beauty.

Trek Mount Kenya to point Lenana or hike the hills of Laikipia Plateau with Maasai warriors. Or sleep under the stars with the lullaby of the wild.

Take a hot air balloon ride over the Maasai Mara Game Reserve and see what's impossible to see from a vehicle: the size, the distance, the majesty, and the sheer numbers of wildlife.

The Kenyan coast offers a plethora of equally thrilling activities, from wreck diving and kite-surfing to fresh water and deep-sea fishing, sky diving and glassbottom-boat safaris. The Indian Ocean boasts colorful coral reefs teeming with tropical fish, dolphins and humpback whales you can see gliding and leaping offshore.

Spend a day exploring the coast on a traditional dhow or relaxing on a palm-fringed sugar-white beach. Sea-kayak, water-ski, or windsurf the glistening waters.



With each experience, Kenya promises to quench your thirst for an unforgettable and adventure-ridden journey.

# Key Facts About Living in Kenya.



## Official Name

The Republic of Kenya. Kenya is named after Mount Kenya or Kirinyaga, the Mountain of Whiteness

## Capital City

Nairobi (Nyrobi meaning "the place of cool waters in Maa"). The highest city in East Africa 5,672 feet (1,729 m), modern and fast growing, Nairobi has over four million inhabitants.

## Main Cities

Mombasa is the coastal capital and the largest port on the East African coast. Other major cities include Kisumu, Eldoret and Nakuru

## Borders

Kenya is bordered by Ethiopia, Sudan, Somalia, Uganda and Tanzania.

## Religion

Christianity, Islam, Hinduism, Sikhism and indigenous religions.

## Language

English is the official and Kiswahili the national. In addition, there are over 40 different Kenyan tribes speaking over 80 different dialects.

## Government

Kenya is an independent republic with a democratically elected parliament. The President is the head of government.

## Time

GMT +3 all year round. Kenya maintains an almost constant 12 hours of daylight. Sunrise is typically at 6:30am and sunset at 6:45pm.

## Climate

Located on the equator, the weather in Kenya can vary dramatically depending on the region. Generally, the coastal areas are hot and humid, the inland cities are temperate, and the northern parts are very dry.

## Electricity

Kenya regions are supplied with 220-240 volts AC, with standard 13 amp three square pin plugs.

## Water

Most hotels and lodges serve filtered water and bottled water is readily available throughout the country.

## Internet

Kenya offers many reliable internet service providers and Internet service is readily available in remote areas. Many hotels and lodges offer email and internet services and most towns offer private business centers and cyber-cafes with email and internet access.

## Cell Phones

There is good mobile phone coverage country wide including remote areas. Check with your mobile service provider for roaming capabilities and costs. When calling Kenya the international dialing code is 254.

## Shopping and business hours

8:00am to 6:00pm Monday through Saturday and shops are generally closed on Sunday. The malls remain open from 9:00 am- 9:00pm 7 days a week.

## Banking Hours

Banks in Nairobi and other large towns open from 9:00am-4:00pm Monday to Friday and 9:00am-12:00pm on Saturdays. 24-hour access to accounts can be facilitated by ATMs country wide.

## Credit Cards

All major international credit cards are accepted by many hotels, travel agencies, safari companies, and restaurants throughout the country.

## Driving

Driving in Kenya Kenyan motorists drive on the left and overtake on the right and general European styled traffic regulations apply. A current driving license with photograph is accepted for up to three months stay.

## Currency and Currency Exchange

The official currency is the Kenya Shilling; slang "bob." The written abbreviation is KSh. Foreign currency can be changed at banks, foreign exchange kiosks, hotels and airports.

## Hospitals and Doctors

A broad selection of highly qualified doctors, surgeons, and dentists are available in both Nairobi and Mombasa. Most lodges and hotels offer resident medical staff and maintain radio or telephone contact with the Flying Doctor Service, which specializes in air evacuations and emergency treatment in East Africa.

## Air Travel

Frequent flights operate from Nairobi's Wilson Airport and from Jomo Kenyatta International Airport to many of the main towns and national parks throughout the country. Excellent air charter services can be arranged by travel providers to any destination within Kenya.



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