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### **LETSHEGO BANK NAMIBIA COLLABORATES WITH THE AFRICAN UNION FOR HOUSING FINANCE (AUHF) AND ATENU DEVELOPMENTS TO DEVELOP KEY INSIGHTS AND SOLUTIONS TO ACCELERATE AFFORDABLE HOUSING IN NAMIBIA**

**September 30, 2022; [Windhoek, Namibia]:** The African Union for Housing Finance (AUHF) in partnership with Atenu Developments and Letshego Bank Namibia recently delivered a 1-day seminar under the theme: “Supporting Affordable Housing in Namibia”. The seminar aimed to discuss the support required for the successful delivery of affordable housing projects in the country.

**Letshego’s Group Chief Executive Officer, Aupa Monyatsi** commented, *In Africa, housing is still a luxury – but needs to be considered a necessity. Being able to buy or build your own house provides stability, financial security, sustainability and dignity. We are keen on delivering Affordable Housing through a model that is sustainable for our customers and is financially inclusive to all segments of society.*

As the seminar progressed, it became increasingly evident that the major challenge in Namibia is not houses being unaffordable but that the challenge is people not being able to afford them. The participants visited the Havana informal settlement, where they discovered that it is possible to deliver a decent home unit at N\$ 100, 000 with an informal income when serviced land is made available.

Speaking at the seminar, **African Union for Housing Secretariat Executive Director, Kecia Rust** said, *“This event was valuable for the Namibia affordable housing sector. It was remarkable to see different stakeholders sharing their experiences, and ideas to cut the red tape and accelerate home ownership in rural and urban areas in Namibia. A lot of work still needs to be done, and it can only be done through dynamic public-private partnerships. We look forward to more key stakeholder engagements and collaborations to come up with the best affordable housing and housing finance solutions for Namibians.”*

In their commitment to being truly inclusive, Letshego Bank Namibia does not restrict the location of homes that they finance or those they provide capital to renovate. By helping finance and renovate homes in more rural communities, Letshego Bank Namibia assists in bridging the home ownership gap while supporting economic development within rural and emerging communities.

**Letshego Bank Namibia’s’ Head of Credit, James Damon** said, *Affordable Housing should lead to more home owners and entrepreneurs. For us at Letshego Bank, it is about seeking opportunities to impact and improve lives for people. A key takeaway from the conference is that affordable housing should be a collaborative effort between Government and Private Sector and should encompass the full value chain from making land available at affordable rates, servicing and developing this land at minimal input costs and making tailor-made financial solutions available to the end-user“.*

In line with its inclusive finance strategy, Letshego Bank Namibia has extended their reach to bring the value of our Affordable Housing solutions to more underbanked members of their communities. For example, entrepreneurs or small business owners who have the means to pay the instalments on housing or home renovation loans, yet struggle to qualify as they don’t meet onerous, formal credit criteria set by traditional banks, such as providing collateral.

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Representing **Atenu Developments, FundRoof's Chief Executive Officer, Samuel Akinin** said, *"Today was an exciting day. We filled the room with members of the public sector, lenders, developers, financiers, educators and stakeholders, and held discussions about the challenges and opportunities around the provision of affordable housing in Namibia. There are many people that can afford a home, but there are not many homes that are affordable. Our company Atenu Developments has been building affordable housing across Namibia. The seminar was a unique opportunity to meet stakeholders and discuss synergies and partnership opportunities between the public and private sector, including exciting initiatives like our Proptech: FundRoof, which is looking to digitise the mortgage process across the value chain."*

The seminar was facilitated by executives from Letshego Group and Atenu Developments. It provided a credible forum for the African Union for Housing Finance members, the wider housing sector and representatives from local government to grapple with the key issues facing the affordable housing value chain. It also helped in the sharing of best practices and ways to promote easily accessible affordable housing for the public.

Speaking as one of the panel speakers, **Letshego's Group Head of Programmatic Lending Lucy Kiai** said, *"Digitising lending not only makes our Affordable Housing solutions accessible but also more efficient, cost-effective and innovative. It can be a new home, home renovation or accessing an accredited network of builders and suppliers - our customers simply make a few clicks online or via a mobile phone. This is how Letshego makes a difference in the lives of more individuals."*



**Captions (from left to right):** David Akinin, Chief Executive Officer, Atenu Developments; Lucy Kiai, Letshego Group Head of Programmatic Lending; Aupa Monyatsi, Letshego Group Chief Executive Officer; Kecia Rust, African Union for Housing Finance Secretariat Executive Director; Ester Kali, Chief Executive Officer of Letshego Bank Namibia; Kudzai Chigiji, Non-Executive Director at Letshego Holdings Namibia; Daniel Nghidinua, Executive Director, Ministry of Urban & Rural Development; Moses Matyayi - CEO of Otjiwarongo Town Council and President of NALAO; Samuel Akinin, FundRoof Chief Executive Officer.

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**ENDS.**

### **Note to the Editors:**

#### **About African Union for Housing Finance (AUHF)**

The African Union for Housing Finance (AUHF) was established as a member-based body of housing lenders in 1984. Since its formation in 1984, the AUHF has evolved into a member-based, industry association of mortgage banks, building societies, housing corporations, Development Finance Institutions and other organisations involved in the mobilisation of funds for shelter and housing on the African continent. As an industry body, the AUHF promotes the development of effective housing markets and the delivery of affordable housing across Africa, working in the interests of the members and the industry as a whole. The AUHF is governed by a board of industry leaders elected every two years at its Annual General Body. The Centre for Affordable Housing Finance in Africa (CAHF), based in South Africa, acts as the Secretariat of the AUHF. For more information on CAHF visit [www.housingfinanceafrica.org](http://www.housingfinanceafrica.org)  
For more information on the AUHF visit [www.auhf.co.za](http://www.auhf.co.za).

#### **About Letshego in Namibia**

Letshego Holdings Namibia (LHN) opened its doors in 2002 as Edu Loan Namibia, providing consumer and micro-lending services. LHN is 79 percent owned by Letshego Holdings Limited (LHL), a Botswana Stock Exchange (BSE) listed entity. LHN focuses on offering financially inclusive solutions to underserved low to middle income earners across both the public and private sectors, as well as supporting Micro and Small Entrepreneurs (MSE) through its deduction at source model and other access channels. Letshego Bank Namibia now have a branch network of 16 branches across the country, of which 4 offer fully-fledged banking services. LHN has a staff complement of over 140 employees and provides loans to over 48 000 customers.

To enable the new operating model that will support and deliver the financial inclusion and diversification strategy, Letshego applied for and was awarded, a full and unrestricted banking licence in July 2016. In 2017, Letshego Holdings Limited successfully floated their IPO on the Namibia Stock Exchange (NSX) through a nationwide campaign called “Ekwafu Letu” that offered a rare opportunity for customers, staff and Previously Disadvantage Namibians to own shares on the NSX. Letshego Microfinance Bank enjoys an expanded customer reach through strategic partnerships, innovative technology and digital delivery channels. For more information, please visit [www.letshego.com/namibia](http://www.letshego.com/namibia). To access the LetsGo Digital mall visit: [www.letsqo.letshego.com](http://www.letsqo.letshego.com)

#### **About Letshego Africa**

Letshego Holdings Ltd (“Letshego Group”) is a truly African multinational organisation, headquartered and listed in Botswana and focused on delivering inclusive finance solutions to underserved populations across its 11 sub-Saharan Africa footprint. With a staff complement of over 3,000 – including both direct and indirect sales agents – and serving over five million customers across Africa, Letshego is synonymous with leveraging innovation and technology to improve the lives of individuals who have limited access to traditional financial services.

In 2022, Letshego celebrates 23 years of supporting regional communities, making strong progress with the launch of its Transformational Strategy in September 2020, towards the Group’s vision to be a world-class retail financial services organisation, improving the lives of mass and middle-market individuals and micro and small entrepreneurs.

[www.letshego.com](http://www.letshego.com) / [www.letshegoinvestor.com](http://www.letshegoinvestor.com)

To access the LetsGo Digital mall visit: [www.letsqo.letshego.com](http://www.letsqo.letshego.com)

#### **About Atenu Development**

Atenu Developments is a proudly Namibian building contractor, engaged in the construction of schools, housing and other infrastructure. They have construction teams in all corners of Namibia working to complete projects across the entire country, The group works to meet challenges with innovative solutions. Atenu Developments clients include international

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organisations, government entities and individuals from all over the world. For more information visit [www.atenudevelopments.com](http://www.atenudevelopments.com)

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