

Vantage Capital invests \$8m in Kenyan mall

Vantage Capital has provided \$8m of funding to Rosslyn Riviera Shopping Mall in Nairobi, Kenya. Situated in the upmarket suburb of Rosslyn/Runda, the 18,211m² mall officially opened for trading in 2017.



Rosslyn Riviera Shopping Mall

Mokgome Mogoba, associate partner at Vantage Capital, said, "Rosslyn Riviera is a state of the art shopping mall, developed to extremely high standards, with all the right characteristics we consider befitting the only modern neighbourhood mall in Kenya.

"The mall has managed to attract high quality tenants such as Chandarana Supermarkets, Java House, News Café and Nairobi Hospital and is led by a very competent management team. This investment in a leading retail property development in the heart of Nairobi demonstrates Vantage Capital's commitment to Kenya and the East African region as a whole."

Peter Gethi, director and CEO of Thaara, the developer of Rosslyn Riviera, said, "We are indeed glad for the confidence Vantage Capital has placed in this project and certainly welcome their partnership with us. We are looking forward to the exciting journey ahead."

The investment is Vantage Capital's seventh transaction in Fund III, a \$280m fund, with a 55% allocation to countries outside South Africa. This investment represents the 25th transaction executed by Vantage across three generations of mezzanine funds.

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