



Speech by the Outgoing Chairman of the 35th AGM, Shelter Afrique, Dr. Kwaku Agyeman Mensah at the Opening Ceremony of the 35th Annual General Meeting & Symposium, in Abuja, Nigeria, June 1st 2016

Your Excellency; The President of the Republic of Nigeria, Muhammadu Buhari;

Members of the Executive & Legislative Branches of the Government of Nigeria

Ministers & Head of Delegations of the 44 member countries;

Members of the Diplomatic Corps

The Chairman, Board of Directors, Management and Staff of Shelter Afrique;

Distinguished Guests;

Members of the Press Corps;

Ladies and Gentlemen:

Allow me to welcome you to the 35th Annual General Meeting of Shelter Afrique, the premier Pan-African Institution for Housing Finance in Africa. Not too long ago, I was in a similar position welcoming delegates to the 34th AGM in Accra, Ghana; to have us all gathered once again gives me great hope for the future of housing on the continent.

Ghana officially joined Shelter in 2012 and in the four years since, our experience has been largely positive; some of our financial institutions have gained from lines of credit facilities meant for on-lending to customers who want mortgage finance or construction finance. Some of our developers have also benefitted from project finance to develop affordable housing units.

I am made to understand that over the last year, Shelter Afrique has embarked on drafting a new strategy which will see them diversify their products and get closer to their markets. I am made to understand as well, that they have earmarked a number of key regional markets for in-depth country analysis and Ghana and Nigeria are some of them. These are the kind of developments I am keen to hear about, it signifies growth and progress from when last we all met.

We cannot rest on our laurels however, and we certainly cannot allow Shelter Afrique rest on its laurels, the challenges for the housing on the continent are apparent to all and every sovereign shareholder can reel off with ease the deficit facing their particular countries, the difficult thing has always been to state with the same ease, the solutions to closing that deficit.

Every year Shelter Afrique gathers us for the AGM under a guiding theme, last year we had the pleasure of discussing rental housing and this year we will be addressing combating the housing problem for the urban poor, which is all too prevalent, but

which we are able to dismiss as it is in urban centres. When we imagine housing the poor we often take our focus to the rural areas, with a hope to turning them into mega-cities and urban centres- we often do not make the connection to our capital cities, our commercial nerve-centres.

While we must commend Shelter Afrique for leading the charge and convening us, ultimately the responsibility and the solution is a shared one, it cannot be a delegated one. It must be our ethos as ministers in charge of housing to commit ourselves and our countries to large scale development and projects, it is in my opinion that is the only way we can begin to address the housing shortage across the continent.

However, we must also acknowledge the real and present challenges of lack of housing and construction finance, poor manufacturing base that leads to high construction cost and non-existent value chains. These problems and more are well worn and we must begin to turn our attention to the solution and not resist the urge to dwell on established problems; and it can begin here, it can begin today.

I stand here in two capacities, as the outgoing chairman of the AGM but also as a Minister and it would be remiss if I did not brief you on some of the successes we have had in Ghana. This serves not to talk up the country, which is never a bad thing, but also to share ideas, success stories with the hopes that we learn from each other and we progress as a people.

As I mentioned a few moments ago, we can begin today to create and commit to solutions that solve our housing problems, by nature Annual General Meetings are statutory gathering of shareholders where we review the performance and finances of the last year. This year, however I would like us to break the mould, to focus more on dynamism, innovation and solutions rather than problems and theorising.

I would like to thank the Board of Directors of Shelter Afrique for their stewardship over the last year, I would also like to thank the Government of Nigeria for hosting and it is my earnest expectation that we will leave the events of this week clearer on the way forward for African Housing. I thank you.