

newsnow

Invest in solar heating systems, schools told

By H&A CORRESPONDENT

Schools have been advised to invest in solar systems for lighting and heating to cut the cost of electricity.

In his presentation during the annual general meeting held by the Kenya Private Schools Association, Tim Jessop, general manager of Chloride Solar said it is possible to reduce electricity bills by half by installing solar systems for heating water.

"More and more schools are also installing solar back-up systems as a way of reducing dependency on electricity and providing uninterrupted power supply.

Back-up systems offer reserve electricity for several hours during blackouts to support essential office equipment," he said.

He gave an example: "Chloride Solar installed a solar water heating system for Pembroke School at a cost of Sh2.5 million to meet the needs of 267 students.

The school had been paying electricity bills in excess of 300,000 shillings every month totaling 3.2 million shillings per year.

They are now averaging Sh150,000 for electricity (half the previous bill) and it will take them only one year and four months to recover the installation cost of the solar system."

Jessop explained that the company sells, installs and services solar water heating systems, solar back up systems that provide alternative power when electricity fails and solar power generation for schools that are off the grid in remote areas.



Tim Jessop (right), Chloride Solar General Manager, explains the solar heating system to Bernard Nthambu, director of Njeru Junior School in Chuka, during the annual general meeting of the Kenya Private Schools Association. (PHOTO: COURTESY)

He said it is possible to reduce electricity bills by half by installing solar systems for heating water. Once the school has recovered the cost of the installation, the system only needs sunshine, which is readily available for most of the year and minimal routine maintenance.

Commercial sales hit record high

Direct commercial real estate sales volumes globally reached \$218 billion (Sh19.8tr) in the fourth quarter of 2014, up 28 per cent on the previous quarter and four per cent higher than quarter four of 2013.

It means that global direct commercial real estate investment transaction volumes hit a new record high in the final quarter of 2014, according to the data from international real estate firm JLL.

Full year 2014 volumes reach \$700 billion (Sh63.7 trillion), up 18 per cent on 2013. The data also shows that Asia Pacific and EMEA were both up 40 per cent quarter on quarter and the Americas up 15 per cent over the same time period.

According to Arthur de Haast, lead director of the International Capital Group at JLL, the Americas and Europe have been the driving forces of global growth, with economic recovery in the US and the UK a key component.

'Asia Pacific had been lagging for most of 2014, but a strong final quar-

ter brought it in line with 2013 levels. Despite there being more uncertainty in the world than there was 12 months ago, we expect direct real estate to continue to appeal in a low interest rate environment,' he explained.

David Green-Morgan, global capital markets research director at JLL, believes that after such a strong run up in transactional activity over the last six years, growth in 2015 looks as though it may be slightly more subdued as investors weigh up their next moves. "The global economy faces new challenges with changing monetary policy in the US, Eurozone and Japan, pivotal elections in the UK, Spain, Canada and Greece and a Chinese economy coming to terms with lower GDP growth," he said.

"However, the macro drivers of investment into real estate remain, fund raising was robust in 2014, institutions continue to allocate more money to direct real estate and emerging economies are relaxing the rules on the export of capital," he added.

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WeeklyRoundup

CAJ to conduct audit on collapsed buildings

The Commission on Administrative Justice is set to carry out an audit on collapsed buildings, to identify the personnel culpable for the accidents. According to a senior manager, the audit will focus first on the Huruma building and then all buildings that have collapsed in the city in the last ten years. "This is with a view of establishing factors behind the incidents, omission and commission by public officials, who have the responsibility of ensuring that quality buildings are developed," said Phoebe Nadupoi, Senior Manager, Advocacy and Communication in the Ombudsman's office.

Proposal for new zoning plans in Kisumu

Kisumu County is seeking to implement new zoning plans that will see an increase in residential houses, the height developers can raise their structures to and amount of space structures may occupy. The proposal, by the Department of City Planning, has been approved by the county executive and awaits a nod from the county assembly.

— Compiled by Mkala Mwaghesha

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