

Ground rent · Kiambu · 08 October 2026

# What This Project Can Pay In Rent

A stacked 5-a-side deck, four courts on two levels in Kiambu needs 0.599 acres. On this county's own wages, prices and 15-34 population it would take KSh 27,972,429 a year net and leave KSh 9,621,002 before any land cost. Everything below follows from those two numbers.

## The site and the trading

|                                     |                                                                            |
|-------------------------------------|----------------------------------------------------------------------------|
| Facility                            | Stacked 5-a-side deck, four courts on two levels (Leisure and hospitality) |
| Land needed                         | 0.599 acres (2,426 m²)                                                     |
| Net income a year                   | KSh 27,972,429                                                             |
| Operating profit before land        | KSh 9,621,002                                                              |
| Market ground rent for that acreage | KSh 572,251 a year (2.0% of income)                                        |

## What the project can pay

| Band                                                                                            | Rent a year   | A month     | Per acre      | Or a premium instead | Profit left   |
|-------------------------------------------------------------------------------------------------|---------------|-------------|---------------|----------------------|---------------|
| <b>Comfortable</b><br>8.0% of net income                                                        | KSh 2,237,794 | KSh 186,483 | KSh 3,735,883 | KSh 24,859,430       | KSh 7,383,208 |
| <b>Tight but workable</b><br>15.0% of net income                                                | KSh 4,195,864 | KSh 349,655 | KSh 7,004,781 | KSh 46,611,434       | KSh 5,425,138 |
| <b>Only on cheap land or a grant</b><br>25.0% of net income capped at half the operating profit | KSh 4,810,501 | KSh 400,875 | KSh 8,030,886 | KSh 53,439,375       | KSh 4,810,501 |

Our opening position is **KSh 2,237,794** a year and our ceiling is **KSh 4,810,501**. The market rent for this acreage sits inside that, so there is a deal here on ordinary terms. The rent is a normal cost of doing business here.

## The terms worth asking for

- **A rent-free build period.** No rent until the pitches open. The site earns nothing while it is a building plot, and a rent charged through construction comes straight out of the build budget.
- **Rent as a share of takings, not a fixed sum.** A turnover rent moves with the business. In a quiet year the landowner earns less and the facility survives; in a good year the landowner earns more than a fixed rent would have paid.
- **A term long enough to recover the capital.** Fifteen years is the minimum anything permanent is built on. Below that the pitches outlive the lease and no funder will put capital in.
- **Reviews on a published index, capped.** Rent reviewed against inflation with a stated ceiling, so a twenty-year plan cannot be undone by a single review.
- **Security of tenure and a registered lease.** A registered lease, a clean search and consent from every interested party. Funders lend against title, not goodwill.
- **Community hours written in.** Guaranteed hours a week for schools, girls' sessions and the county league, at a stated price. It is the reason the project exists.

## Method

Ground rent is the commercial yield on our modelled land value for the acreage that facility type needs, at the location chosen. Income and operating profit come from the facility planner on the same county's living wage, 15-34 population and utility prices, with the land line removed so the rent is not charged twice, and restated at the live exchange rate so they match the planner exactly. Anything above a quarter of net income is treated as unaffordable at market rent.

- Planning estimates on both sides — the land and the trading. A valuer's report and a real operator's budget replace them before anything is signed.

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