

LEGAL NOTICE NO. 159

THE CAPITAL MARKETS ACT

(Cap. 485A.)

IN EXERCISE of the powers conferred by section 12 (1) of the Capital Market Act, the Cabinet Secretary for the National Treasury and Economic planning makes the following Regulations—

THE CAPITAL MARKETS (REAL ESTATE INVESTMENT TRUSTS) (COLLECTIVE INVESTMENT SCHEMES) (AMENDMENT) REGULATIONS, 2023

1. These Regulations may be cited as the Capital Markets (Real Estate Investment Trusts) (Collective Investment Schemes) (Amendment) Regulations, 2023. Citation.

2. Regulation 16 of the Capital Markets (Real Estate Investment Trusts) (Collective Investment Schemes) Regulations, 2013, hereinafter referred to as the “principal Regulations”, is amended in paragraph (2)— L.N. 116/2013

(a) by deleting paragraph (a);

(b) by deleting paragraph (b) and substituting therefor the following new paragraph—

(b) be offered in a minimum subscription or offer parcels as may be determined by the issuer subject to a minimum subscription of one hundred thousand shillings

3. Regulation 28 of the principal Regulations is amended by deleting the words “five million” appearing in paragraph (a) and substituting therefor the words “one hundred thousand”.

Dated the 25th September, 2023.

NJUGUNA NDUNG’U,  
Cabinet Secretary for the National  
Treasury and Economic Planning.