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PRESS RELEASE



PARLIAMENT RATIFIES JOINT VENTURE AGREEMENTS

The Parliament of Sierra Leone has on Thursday, 23/03/2023 extensively debated and ratified joint venture agreements for the socio-economic development of the country.

The following agreement was ratified by Parliament:

1. Joint Venture Agreement by and between the Government of the Republic of Sierra Leone represented by the Minister of Lands, Housing and Country Planning, and TAF Africa Global Limited

Prior to ratification, the Minister of Lands and Country Planning, Dr. Turad Senesie said the agreement included the construction of five thousand homes for Sierra Leoneans to address the gap of homelessness. He described it as a laudable venture for urban planning. Speaking about the importance of the agreement, he dilated on perennial problems including land grabbing and poor planning. The Minister used the opportunity to inform Parliament that survey and studies have already been conducted, in light of the construction of a micro-city. The Minister stated that, the agreement is a positive desire of President Bio's Administration to provide housing facilities for the people of Sierra Leone. According to him, some of the work regarding the agreement had been done. He highlighted the importance of the smart city and its necessity.

Contributing to the debate, the Parliamentary Committee Chairman for Lands, Hon. Quinton Salia-Konneh said the Minister deserves some applause from Members of Parliament and went on to commend the President for the project. He reiterated that the land issue has become an order of the day, and went on to say that the agreement is a golden opportunity for the people of Sierra Leone. He also lamented over the problems envisaged by tenants, especially in Freetown, and thanked TAF for the project. The MP told Parliament that, there are four hundred thousand housing deficits and dilated on the struggle of citizens for housing.

The Chairman disclosed that the project implementation would span for five years, and assured that the housing problem would soon minimize. He disclosed to Parliament that, TAF would sponsor the project inheriting 80% profit whereas 20% would remain with the Government for providing the land. He spoke about the composition of the board comprising the Government of Sierra Leone and raised concern over the appointment of the Secretary of the Board imbalance. The MP expressed happiness over the re-possession of the properties by Government in the future. He spoke about positive oversight to ensure quality control and compliance and emphasized that the document is very good and would be reflective of the hope of the people for affordable housing.

Hon. Lahai Marah appreciated the Minister and asked for a clearer meaning of what AF. He made reference to the previous speaker on the percentage of profit sharing and how much the company is putting into the project and where are they getting their money from a relative to what the Government is putting into the project as well as TAF. He expressed fear of being ignorant of putting the record of the agreement straight. He also expressed concern over the existence of unfair composition of the board and financial status amongst others.

Hon. Joseph Bash Kamara thanked President Bio and the Minister and went on to state that the lands and housing crisis are very serious threats. He described the project as a mitigation of housing and planning problems. He asked for proper compliance in tandem with quality control measures. He lamented over the exorbitant rental for accommodation and underscored that a company like this must be encouraged to perform. He used the opportunity to refer to the mortgage system abroad and categorically stated that the document was not contentious, but asked the House to look into the concerns raised. The MP expressed hope for the facility to be affordable.

An independent MP from Kailahun, Hon. Emilia Lolloh Tongi recalled the construction of low-cost housing by a Sierra Leone but did not work well. She expressed fear of her compatriots' lack of maintenance culture based on experience.

Hon. Wuyata Songa explained the importance of mortgage housing relative to the agreement.

Hon. Aaron Aruna Koroma commended the Minister for a good job. The MP asked the House to consider the salient points raised by the previous speakers. He also raised concerns over the huge contributions expected to be made by the Government towards the project and

categorically stated that the 20% of profit is very minimal. Hon. Koroma made portrayed several issues and concerns earlier and suggested to the House to add an addendum to the agreement and background information about the company. However, the MP informed the House that the agreement is very good.

Hon. Joseph Williams-Lamin expressed disappointment over the housing situation in Freetown and other communities across the country and referred to certain contents of the agreement for the Minister to take note of. He appealed to colleague MPs to ratify the agreement, describing it as a chance that needs to be extended to the provinces.

In rounding up the debate, Acting Leader of Opposition, Hon. Hassan Sesay said the idea of having properties is welcome, but raised concern as to how would compatriots benefit in light of local content policy and described the positioning of the board to be very ambiguous. He buttressed concerns earlier raised and strongly emphasized 200 acres of land by the Government as a huge contribution to the agreement. He requested more details documents for vetting for House to be properly informed. He stated that such a development is necessary and progressive and emphasized the value of the project and the status of the company as well as the benefit of the compatriots

In concluding the debate, the Leader of Government Business, Hon. Mathew Sahr Nyuma thanked all for their various contributions. The Leader clarified the scope of the agreement. He also clarified the issue of cost and informed the House, that it was the project is futuristic, in light of value for money. He explained the value for money, feasibility study and project plan. He reiterated the general provision regarding the oversight function.

He appealed to his colleague MP not to doubt the project and asked the Minister to provide additional documents.

In another development also, the Parliament of Sierra Leone on Thursday 23/03/2023 ratified the following trade and investment agreements after the debate.

1. Agreement between the Government of Sierra Leone and S. R. Industries Limited Sierra Leone dated March 2023
2. An Agreement between the Government of Sierra Leone and Global Lite Refinery Sierra Leone Limited (GL-Refinery) dated March 2023
3. An Agreement between the Government of Sierra Leone and Five Star Food Industries (SL) Limited dated March 2023 and
4. An Agreement between the Government of Sierra Leone and IMS Group (SL) Limited Dated December 2022

Parliamentary and Public Relations Department.

Parliament of Sierra Leone.

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