

in Africa summit

ets, which is expensive, tedious and complicated.

"We make that process very easy and very cheap," Mr Mwendwa said.

"Additionally, when using mobile money wallets, traders lose money with each transaction. Even though this might cost them Sh10 or Sh20, it adds up."

To develop a product that could solve this problem, he read a few books about how tech could help and how business models are built.

"When you're an informal trader you are at the base of the pyramid, nobody builds businesses thinking about you. Banks don't think about you, marketing companies don't

think about you, but I saw that if I could consolidate enough people like myself on one platform, I could solve the problem and build interest around it."

His long-term goal is to help as many people as possible.

"Our product is used by a woman named Judy. She is an informal trader who sells fish in one of the biggest informal markets in Nairobi. Every day at 6am she receives fish on credit, she distributes it on credit to smaller vendors and at 2pm she closes up shop and goes to collect the cash that she is owed which she puts into our mobile money account."

Online platform links property sellers, buyers

James Kariuki

jkariuki@ke.nationmedia.com

British-born chemical engineer Allstair Campbell hired commission-agent Njoroge Mbugua to sell a Nairobi residence.

The challenges of selling the property prompted the duo to see a business opportunity and launched online property platform, xxpodd.

"We experienced many challenges getting genuine offers while genuine property buyers took time to verify the authenticity of my ownership documents. This problem saw us invest our time and resources to develop xxpodd as a solution to sale of property across Kenya," he says.

Mr Campbell said their search took long to find a genuine buyer as most land commission agents relied on referrals but withheld lots of information from would-be buyers thereby denying Mr Campbell access to a faster disposal of his property to generate new capital.

Mr Mbugua told *MarketPlace* that xxpodd was his latest venture into property sales business after a two-year sojourn where he published a magazine, *The Finder* that advertised properties strewn across Nairobi for sale and for leasing.

"Integrity in land and property transactions is key to our business but the verification process is tedious. Our platform opens a new avenue for anyone to search for a residential property for leasing or purchase on one platform," he said.

Mr Mbugua said they vetted and partnered with 61 individuals branded as finders and five outsourced services to give property buyers and tenants a trustworthy sources for properties.

"People request for properties in select areas while giving their

preferred house size, price as well as house type. Our task is to conceal the identity of the buyer until a property fitting their description is found. This reduces instances where commission-agents (brokers) inundate prospective property buyers with calls and texts often," said Mr Mbugua who is the firm's tactical opportunities manager.

The firm, which launched operations last year with four fulltime employees led by chief operations manager Nekoye Inzaule has embedded an emergency panic button in the system, enabling clients to seek help when out viewing properties.

'Integrity in land and property transactions is key to our business.'

"We have instances where people are lured to a 'property' site only to be robbed or kidnapped. Xxpodd ensures visit to a property site is remotely monitored with the buyer advised not to give their number to our finders or property owner until the deal is sealed," he said.

Mr Campbell, who is Xxpodd's chairman, says Kenya must adopt technology in property dealings to attract investors who require access to authentic online platforms.

"A reliable property platform can yield higher sales where property purchases and land transfers will be conducted on a virtual platform. I am using my 40 years' experience in management to prepare Xxpodd for nationwide expansion.

Xxpodd has representatives in Nairobi, Mombasa, Nakuru, Kisii, Eldoret, Kisumu and Meru who scrutinise all properties posted on their site and are paid a commission when a buyer visits to see a property. The site accessible on web and mobile app platforms has assisted 220 buyers to identify properties.