

# KENYA ANTI-CORRUPTION COMMISSION

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When replying please quote:

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## PRESS STATEMENT

### THE RECOVERY OF GRAND REGENCY HOTEL

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The Kenya Anti-Corruption Commission filed suit on behalf of the Central Bank of Kenya in October 2003 for purposes of recovery of the Grand Regency Hotel.

During the pendency of the case, the Hotel has been under the Management of two receivers appointed by the Court.

On 9<sup>th</sup> April 2008, the Commission registered a consent in HCCC No. 1111 of 2003 as per the provisions of Section 56 B (2) and (4) of the Anti Corruption and Economic Crimes Act to the effect that Mr. Kamlesh M.D. Pattni and M/S Uhuru Highway Development Ltd transfer ownership and all their rights and interests in the Grand Regency Hotel together with all improvements including fixtures thereto, moveable and immovable assets to the Central Bank of Kenya. The duo also agreed to execute any and all necessary Instruments of Transfer.

Upon registration of the above settlement on 9<sup>th</sup> April 2008 the Grand Regency Hotel vested in the Central Bank of Kenya.

The Commission is aware that the Central Bank of Kenya's mandate does not extend to the running of any commercial business. It is therefore possible that Central Bank of Kenya may exercise its discretion to dispose of the property by way of sale. The Commission expects that in the event of such a sale, there will be strict compliance with the law.

There have been allegations in the media that Mr. Kamlesh M.D. Pattni was paid some money in exchange for the Hotel. As far as the Commission is aware, there has been no such payment. The recovery process was completely above board and the terms of settlement have been registered in court.

The Commission views the recovery of the Grand Regency Hotel as a landmark in its asset recovery efforts.

**JUSTICE A. G. RINGERA**  
**DIRECTOR/CHIEF EXECUTIVE**

*On the frontline against Corruption*