

---

# Table of contents

---

iii	Preface
iv	Acknowledgements
3	Executive summary
4	Maps
5	Kenya and Kisumu in brief
<b>7</b>	<b>I. The broader context</b>
7	1. A sketch of Kenya & East Africa
7	• The country
10	• The region
11	2. The economy
11	• Markets for investors
13	• Exports and imports
15	• Foreign direct investment
15	• Debt, reserves, etc.
<b>17</b>	<b>II. Investing in Kisumu</b>
17	1. Introduction
18	2. Opportunities for investors
18	• Main areas of interest to potential investors
24	• Other areas of interest to potential investors
32	3. Incentives, EPZs and related matters
32	• Incentives in Kenya
33	• Investment and tax treaties
34	4. The business environment
34	• Infrastructure
36	• Human resources
40	• The private sector in Kenya and in Kisumu
40	• Doing business in Kenya
43	5. Kisumu as an investment location: A summary for investors
<b>45</b>	<b>III. Taxes and laws</b>
45	1. Taxation in Kenya
45	• Corporate tax
45	• Personal income tax
45	• Excise tax
45	• Import duties
45	• Other
46	2. Legal framework for investment
46	• Investment law
46	• Incorporation and exit
46	• Priorities and restrictions
49	• Investment protection, investor treatment & dispute settlement
49	• Land
49	• Foreign exchange
<b>51</b>	<b>IV. Investors and investment climate</b>
51	1. Investor assessment of the investment climate
53	2. Foreign investors in Kisumu and in Kenya
<b>56</b>	<b>Appendix</b>
56	Pointers to further information
<b>58</b>	<b>Sources consulted</b>