



Press Release
For Immediate Release

REPUBLIC BANK COLLABORATES WITH ADOM CITY ESTATES TO PROVIDE AFFORDABLE HOUSING FOR GHANAIS, RESIDENTS AND NON-RESIDENTS

Accra, Wednesday, 28th September 2022 – Republic Bank (Ghana) PLC, the market leader in mortgage financing in Ghana, has signed a Memorandum of Understanding with Adom City Estates, a member of the Adom Group of Companies, at a short ceremony held at Ebankese, the Head Office of Republic Bank (Ghana) PLC.

The signing of the MoU comes on the back of over one hundred (100) housing units financed by Republic Bank and developed by Adom City Estates for their collective customers.

According to the Managing Director of Republic Bank (Ghana) PLC, Mr. Benjamin Dzoboku, ‘amidst the high cost of borrowing, forex volatility and a general rise in the cost of living, access to affordable housing is gradually becoming even more difficult. In this light, Republic Bank and Adom City Estate have decided to join forces in our common vision of providing Quality and Affordable Shelter to the growing middle to upper-income brackets.’

Mr. Dzoboku further stated that the Bank was excited about the opportunity offered by the partnership to both Resident and Non-Resident Ghanaians.

In a brief speech read on behalf of Dr. Bright Adom, CEO of Adom Group of Companies, the Managing Director of Adom City Estates, Rev. Joseph Opoku-Adjei, expressed his desire for the partnership’s success and commitment to ensuring that quality is not compromised in the development of all properties.

On his part, the Brand Ambassador for Adom City Estates, Mr. Abeiku Aggrey Santana, reiterated that unlike others in the Real Estate space, prices of Adom City’s properties are quoted in the Ghanaian Cedis, making the properties very affordable and accessible by Ghanaians living home or abroad.

He called on the youth to take advantage of the mortgage opportunities offered by both partners, Republic Bank and Adom City Estate, to secure their homes before retirement.



Republic Bank (Ghana) PLC is the pioneer in the mortgage financing business in Ghana and has been providing mortgages to Ghanaians home and abroad for over 32 years, while Adom City Estates is an award-winning Developer-of-the-Year three consecutive times with properties in Tema Community 25, Kasoa, Kuntunse and Afienya.

Present at the MoU signing ceremony were the Chief Operating Officer of Republic Bank, Mr. Ray Klien; the General Manager, Commercial and Retail Banking, Mr. Joseph L. Ashong; the Managing Director of Republic Bofo, Mrs. Evelyn Osei-Tutu; the CEO of Republic Investments, Mrs. Madeline Nettey; the Internal Auditor of the Bank, Mr. Gabriel Kwamina Bonney and Mr. Dan Adjetey Mohenu, Senior Manager, Mortgage Department. Also present were the Management and some staff of Adom Group of Companies and Republic Bank.

About Republic Bank (Ghana) PLC

Republic Bank (Ghana) PLC, a subsidiary of Republic Financial Holdings Limited (RFHL) of Trinidad & Tobago, is a leading Universal Banking Institution in Ghana and arguably the most diversified Financial Institution. As a one-stop Financial Institution, the Bank's services include Corporate, Commercial and Retail Banking; Investment Banking; Trustee Services; Mortgage Banking and Micro Finance. The Bank's Parent Company, RFHL, is the largest and most profitable independent Bank in the English-speaking Caribbean, having served the region for over 185 years with a total asset base of USD\$16.5 billion as of the 2021 financial year. The Bank focuses on four SDG goals - Good Health and Well-Being, Quality Education and Clean Water and Sanitation and Climate Action as part of its Corporate Social Responsibility under its umbrella initiative **Power to Make a Difference (PMAD)**.

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