

NEFEHO HOUSING CO-OPERATIVE SOCIETY LIMITED (NEFEHOCO)

OBJECTS

The objects for which the society is established are:-

- a) **VISION** - *To provide for its members living accommodation and livelihood within the area of its operation at a fair and reasonable price together with providing necessary support to the primary services such as roads, drainage, water and light.*
- b) **MISSION** - *To provide facilities for physical and cultural recreation and all such other matters as are usual, customary and desirable for building estates, blocks of flats or single dwellings.*

OUR PRODUCTS

- To Invest in Real Estate (land etc) housing,
- Agency services,
- To buy land subdivide and sell,
- Develop accommodation quarters and offer for sale to benefit members,
- To acquire land for farming/economic activities.

CO-OPERATIVE PRINCIPLES

The society shall act in accordance with the following Co-operative principles and relevant values.

5.1 Principles

- (a) **Voluntary and open membership**
- (b) **Democratic member control**
- (c) **Economic participation by member**
- (d) **Autonomy and independence**
- (e) **Education, training and information**
- (f) **Co-operation among co-operatives**
- (g) **Concern for community in General**

5.2 Values

Integrity, self-help, mutual responsibility, equality and equity.

INVESTMENT PRODUCT

THE NEFESO CENTER



project : PROPOSED RESIDENTIAL DEVELOPMENT ON PLOT TITLE NO. NGONG/NGONG/20373	architect : NDIMBE CONSULTANTS ARCHITECTS
client : NEFESO SAVINGS & CREDIT CO-OPERATIVE SOCIETY LTD	date : AUGUST 2022

Fifty thousand (50,000) shares for grab by members at one thousand (1,000) per share with a minimum of ten (10) shares.

MEMBERSHIP

Membership shall consist of:-

- Original members who signed the application for registration and are Members of NEFESO Sacco Limited.
- New members subsequently admitted in accordance with this by-Laws and as may be introduced by the NEFESO Sacco Member/s as an Individual, Group/s or Corporates and ratified by the Board of Management.
- By virtual of their participation in the initial Nefeso Sacco projects prior to the registration of the Housing wing.

QUALIFICATIONS FOR MEMBERSHIP

- A person who possesses the following qualifications shall be eligible for membership:-

- b) Is within the field of membership of NEFESO Sacco.
- c) Has attained the age of 18 years except in case of a minor who is heir to a deceased member.
- d) Is of sound mind and not bankrupt
- e) Pays entrance fee and minimum share capital prescribed in these by-laws.
- f) Is an employee of the Society.

APPLICATION FOR MEMBERSHIP

Every applicant for membership shall complete an “application for membership form”. This form shall be drawn to show all the information required for the purpose of members register.

ADMISSION INTO MEMBERSHIP

An individual applicant shall be admitted to membership on application and on payment of an entrance fee of ksh one thousand only (kshs1,000.00) and payment in full for at least ten shares of Kshs.one thousand each and for minimum shares as shall be fixed by the Members General meeting from time to time.

Corporate bodies, Welfare Associations and investment groups shall be admitted on application and payment of an entrance fee of Kshs. Five thousand only (ksh5,000.00) and payment in full for at least Twenty shares of Kshs. one Thousand each and for minimum shares as shall be fixed by the Members or the Delegates meeting from time to time.

Members shall be admitted by the management committee subject to confirmation by the following Members General Meeting. On admission a member shall sign his/her name or make a thumb mark in the register of members in the presence of two committee members to indicate his/her acceptance of these by-laws.

The member shall also fill a nominee form and be issued with a member number and a member identification card.