



Foreign Housing Development Company interested in Guyana
– *officials meet President*

Georgetown, GINA, September 3, 2012

Officials of Baupanel Systems Limited, a diverse worldwide group of companies with a commitment to affordable and sustainable homes, and a more ecologically friendly environment, met President Donald Ramotar and Minister of Finance Dr. Ashni Singh today.

They included Chairman, David Kendrick, Paul Khullar, Group Marketing and Communications Director, Bau Panel Systems Antigua, Managing Director, Ken Hurst and who, having done their homework are confident that they can contribute to quality housing on the local shores.



President Donald Ramotar meets Managing Director of Baupanel Systems Limited Ken Hurst

Baupanel is a seismically resistant, thermally insulating building system based on a set of structural panels made up of expanded polystyrene (EPS) with a basic frame attached to the side of the panels. The frame consists of highly resistant steel mesh and corrugated bars linked together with electrically welded steel connectors.

Headquartered in Gibraltar, with on-going projects in the Caribbean, Spain, Bangladesh, Asia, Africa, the Middle East and India, Baupanel Systems Limited is counting on its experience at offering low cost, improved building construction methods as the convincing tool.

“We build communities not houses so we are looking at the fully integrated system, infrastructure, finance, making houses available at reasonable price... listening to what the people want and then delivering those houses,” Kendrick said in an invited comment to the Government Information Agency (GINA).



Minister of Finance Dr. Ashni Singh greets Chairman of Baupanel Systems Limited David Kendrick

Through its share ownership basis, the official said the company makes it easy for aspiring homeowners who are often constrained, by offering financial packages to stimulate the market.

The officials have scheduled a meeting with Minister of Housing and Water Irfaan Ali, who in July announced that the Guyana Government through the Ministry of Housing is in receipt of bids from several international building companies willing to plug in excess of US\$500M in housing development on the local shores.

Under the Ministry's One-Stop-Shop exercise, 6700 lots will be made available this year, topping last year's distribution of 6000 that were developed at a cost of \$6.3B.