



Daniel Ngumy

Managing Partner | ALN Kenya | Anjarwalla & Khanna

Physical Address:

ALN House, Eldama Ravine Close, Off Eldama Ravine Road, Westlands

Postal Address:

P O Box 200-00606, Sarit Centre, Nairobi, Kenya

Telephone:

+254 20 364 0000

Email Address:

daniel.ngumy@aln.africa

Background

Daniel Ngumy serves as a Managing Partner of ALN Kenya | Anjarwalla & Khanna (ALN Kenya), a firm widely recognised as Kenya’s leading corporate law practice and the largest full-service law firm in East Africa. In addition to his management responsibilities, Daniel heads the firm’s Tax practice and co-leads its Trade practice, specialising in regional and international tax law. His extensive expertise in investment laws encompasses business and tax structuring, and is a trusted advisor to local and international investors into East Africa.

Daniel recently led Kenya’s Electric Mobility Taskforce, appointed by the Kenyan government to develop a comprehensive framework for the adoption of electric vehicles, positioning him as an upcoming leader in Kenya’s shift toward sustainable mobility. This initiative forms a critical part of Kenya’s net-zero climate goals, focusing on the “greening” of the transportation sector.

He serves on the Board of the American Chamber of Commerce Kenya (AmCham Kenya). As the convener of the Law Society of Kenya’s Tax Committee, Daniel’s influence has also been instrumental in enhancing Kenya’s investment landscape. He has advised on regulatory reforms to improve market accessibility and elevate Kenya’s global investment rankings. He was a member of the Capital Markets Authority’s Master Plan Implementation Committee Working Group 4 which helped shape the framework for expansion of market access of Kenya’s equity markets. He has also advised on structuring the tax regime to enhance the appeal for the Nairobi International Financial Centre. Additionally, he previously served on the Board of the Centre for Public Finance and Taxation, created by ICPAK.

Daniel is recognised as a leading tax and private wealth practitioner by prominent directories such as Chambers Global, Legal 500, and IFLR 1000. His thought leadership is widely acknowledged, making him a sought-after speaker at local and international conferences. He is a notable author for the Kenya chapter of Bloomberg Tax publications.

An advocate of the High Court of Kenya and a member of the Law Society of Kenya, Daniel is also a qualified CPA(K). He holds a Bachelor of Laws degree from the University of Nairobi, a postgraduate certificate in tax law, and a Master of Laws from the University of London (UCL & Queen Mary).

Professional Membership

- Member, Law Society of Kenya

- Member, Institute of Certified Public Accountants of Kenya

Professional Qualifications

2009: Master of Laws. LL.M (Corporate & Commercial Law), University of London (UCL & Queen Mary)

2009: Postgraduate Certificate of Tax Law, University of London (UCL & Queen Mary)

2006: Postgraduate Diploma in Law, Kenya School of Law

2005: Bachelor of Laws. LL.B, University of Nairobi

2003: Certified Public Accountancy, CPA(K), Strathmore University

Career Summary

2022 – Date: Managing Partner, Anjarwalla & Khanna, Nairobi

2014 – 2022: Partner, Anjarwalla & Khanna, Nairobi

May 2012 – 2014: Senior Principal Associate, Anjarwalla & Khanna, Nairobi

Jan 2012 – Apr 2012: Stephenson Harwood LLP, London and Pump Court Tax Chambers London (on secondment)

2009 – 2011: Senior Associate, Anjarwalla & Khanna, Nairobi

2007 – 2009: Tax Consultant, KPMG Channel Islands Limited, Guernsey office

2005 – 2007: Tax Consultant, PricewaterhouseCoopers Nairobi

2004 – 2005: Legal Assistant/Pupil, Walker Kontos Advocates

2003 – 2004: Summer Intern/Assistant, Corporate Recovery Services, Deloitte & Touche Nairobi

Notable Contributions

- July 2022 to date – Daniel has been a member of the Capital Markets Master Plan Implementation Committee Working Group 4 which has been charged with, among other things, the responsibility to craft a new regulatory and tax regime that broadens up accessibility to Kenyan equity markets and to enhance regional and international rankings.
- July 2020 to 2022 – Member of the Board of the Centre for Public Finance and Taxation – under the Institute of Certified Public Accountants Kenya (ICPAK) – contributed towards the development of the tax curriculum for the accountants profession.
- January 2013 – Daniel was invited as a member of the Capital Markets Authority (CMA) task force comprising of members of the CMA, Kenya Revenue Authority and the National Treasury to draft the tax legislation relating to the new Real Estate Investment Trust regime.
- September 2014 – Daniel worked with the CMA in preparing a paper addressing the impact of capital gains tax on shares listed on the Nairobi Securities Exchange and in preparing a lobby paper to seek exemption of these shares from CGT. Listed shares were eventually exempted from CGT by Finance Act 2015.
- August 2015 – Daniel was invited by the Parliamentary Committee on Finance, Planning and Trade to make representations on suggested changes to the Kenyan taxation regime, in particular on the Tax Procedures Bill which subsequently entered into force in January 2016.

Awards & Accolades

- Daniel is ranked 'Band 1' by Chambers Global 2023 and 2024 in the Tax category.
- Daniel's tax expertise has been recognised by Chambers Global 2012 – 2024
- Daniel is ranked by Chambers Private Wealth Law in Kenya in 2018 – 2023
- Daniel has been nominated as Lawyer of the Year by The Lawyer Africa, 2022
- Daniel is recommended in the commercial, corporate and M&A category by Legal 500 2021

"Daniel Ngumy is very knowledgeable on tax matters, always available to answer questions and willing to go the extra mile to ensure the client's satisfaction." – Chambers Global 2024

"Daniel Ngumy is very thoughtful and very good at making the complexities of tax matters simplified. He always goes the extra mile to help." – Chambers Global, 2023

"He is clearly experienced and very well grounded in tax advisory."- Chamers Global 2023

"Daniel is the oracle for private wealth tax-related matters," adding: "He is perhaps one of the best tax lawyers on the continent." The source continues: "He is a detail-oriented partner with acute commercial awareness." – Chambers Global 2023

"Daniel Ngumy is an extremely sharp lawyer and probably the best tax attorney in Kenya." "He is very highly rated for tax planning and structuring." – Chambers Global 2022

"Fantastic lawyer with a wealth of expertise." – Chambers Global 2021

"He doesn't try to steer you in one direction – he gives you the tools to make a decision yourself." – Chambers Global 2021

"[He is] one of the best tax lawyers around." – Chambers Global 2020

"[Daniel] leads the tax front for the firm" – Legal 500 2020

"Personable, quick to respond and available at short notice." – Chambers Global 2018, Private Wealth Law

"He is extremely knowledgeable in tax." – Chambers Global 2018

"Daniel is a superstar! He is our go-to man for all matters corporate and tax." – Chambers Global 2017

Top Matters

Tax

- Acting for **Finserve Africa** (Finserve) trading as Equitel, a leading fintech company in Kenya that offers financial management and accounting, accounting system and eazzy loan, and is a wholly owned subsidiary of Equity Group Holdings, in connection with a tax assessment by the Kenya Revenue Authority, including advising the KRA on the mobile telephony business landscape and especially the revenue generating arm to determine the exact revenue generated by Finserve.
- Acting for **Mastercard**, one of the leading global payment solution providers, in connection with a groundbreaking tax dispute before the Supreme Court of Kenya (SCK) against the Kenya Revenue Authority (KRA) concerning a tax assessment issued against a local bank that is a member of the Mastercard network.
- Acting for **Equity Bank Kenya** (EBKL), the Kenya banking subsidiary of Equity Group Holdings, a company with holding interests in banking subsidiaries across East Africa and listed at the Nairobi

- Securities Exchange in connection with a tax assessment of approx. USD 12.5 million, before the Tax Appeals Tribunal (Tribunal) and in Alternative Dispute Resolution negotiations with the Kenya Revenue Authority.
- Acting for **Rainforest Farmlands Kenya (RFK)**, a floricultural company and a subsidiary of Rainforest Farmlands based in Panama, in connection with a company audit undertaken by the Kenya Revenue Authority.
- Acting for **Itochu Corporation Kenya**, a subsidiary of Itochu Japan, one of the leading sogo shosha, engaging in domestic trading, import/export, and overseas trading of various products as well as business investment in Japan and overseas, in connection with representing Itochu in a tax dispute with the KRA.
- Acting for **L'Oréal East Africa (L'Oréal)**, part of a leading global and expansive group in the cosmetics industry with subsidiaries set up in various countries, in connection with the provision of tax and legal advice in relation to the benefits that would be available to them under various Double Tax Agreements (DTAs) between Kenya and other jurisdictions within which the L'Oréal group has affiliate entities.
- Acting for **Alliance One Tobacco (AOKL)**, a leading independent leaf tobacco merchant, in connection with a tax dispute by the Kenya Revenue Authority (KRA) at the High Court against a decision by the Tax Appeals Tribunal (TAT) issued in favour of AOKL.
- Acting for **Shop and Deliver t/a Betika**, one of the largest sports betting company in Kenya, at the Tax Appeals Tribunal (TAT) in connection with a tax dispute with the Kenya Revenue Authority (KRA) in relation to a newly introduced taxation provision on “winnings” won by punters/players in the betting and gaming industry.
- Acting for **Lake Turkana Wind Power** company, the single largest wind farm in Africa and Kenya's biggest private investment, in connection with a dispute with the Kenya Revenue Authority (KRA) relating to a demand for Value Added Tax (VAT) on liquidated damages received from the Government of Kenya concerning delays in the completion of the Transmission Interconnector.
- Acting for the **Kenya Association of Manufacturers (KAM)**, the Retail Trade Association of Kenya (RETRAK), and the Kenya Flower Council (KFC) in connection with filing a constitutional petition before the High Court of Kenya challenging the legality and constitutionality of the proposed minimum tax at the rate of 1% of the gross turnover effective 1 January 2021.
- Acted for **Betin** against the Kenya Revenue Authority (KRA) in connection with a complex, high value and sensitive landmark case in Kenya in multi-forums including the Tax Appeals Tribunal (TAT), the Senate (the upper house of the Parliament of Kenya) and Directorate of Criminal Investigations calling for a well-coordinated team and thought out strategy, the outcome of which positively affected the entire betting industry and clarified the law on what constitutes “winnings” under the Income Tax Act, Chapter 470, of the Laws of Kenya.
- Acting for **Gamcode**, trading as Betin against the Kenya Revenue Authority in connection with a complex, high value and sensitive landmark case in Kenya in multi-forums, which positively affected the entire betting industry and clarified the law on what constitutes “winnings” under the Income Tax Act, Chapter 470, of the Laws of Kenya. Betin received tax demands from the KRA and agency notices for an alleged tax liability of approx. USD 22.5 million on account of withholding tax on winnings, based on the newly introduced law on taxation of “winnings” in Kenya's betting industry. This was further aggravated when the Betting Control & Licensing Board (BCLB) rejected Betin's bookmakers license renewal application, despite having traded in the gaming business in Kenya for about 5 years prior to the filing of the case. This meant that Betin could no longer legally trade in Kenya.
- Acting for **Helios Investment Partners** and **Telkom Kenya (TKL)**, in connection with the merger of the second and third largest mobile telephony operators in Kenya – Airtel Networks Kenya (Airtel) and TKL and consolidation and restructuring their respective Mobile, Fixed Line, Enterprise and Carrier Services businesses in Kenya to operate under a joint venture company to be named Airtel-Telkom, including advising on all tax matters.
- Advising **AVIC International Real Estate Kenya**, a subsidiary of Aviation Industry Corporation of China, a

- Chinese state-owned aerospace and defence company, in connection with tax structuring of the mixed-use state-of-the-art development comprising of one of the tallest office blocks in Kenya, a modern retail and commercial centre, a five star hotel (JW Marriott hotel) and three residential apartment blocks consisting of an aggregate of 504 high end apartments.
- Advising **Vodacom Group** in connection with the acquisition, together with Safaricom, of the M-PESA pan-African money payments system, including advising on various tax considerations relating to capital gains tax impact, transfer pricing considerations on royalty payments, stamp duty issues, applicability of double taxation treaties and various international tax issues relevant to this matter.
- Acting for **Nile Global Frontier Fund** and **Kuramo Capital Management**, the acquirer and guarantor in this transaction, in connection with Nile Global Frontier Fund's acquisition of 90.84% of the shares in GenAfrica Asset Managers, including advising on tax matters.
- Advising the **Acumen Fund** in connection with the tax implications and structuring of its Kawi Safi Fund, a Fund created to unlock the potential of renewable off-grid energy to bring power to Africa's energy poor communities than extending the grid.
- Acting for **Frontier Investment Management** in connection with all tax aspects relating to the investment in Chania Power Project.
- Acting for **Cranemere Africa** in connection with the acquisition of shares and subscription for shares in Riara Group of Schools, including advising on the tax structure for the acquisition and negotiating tax indemnities and warranties relating to the transaction.
- Acting for **Government of Kenya's Parliamentary Committee of Finance, Planning and Trade** which is responsible for the review and promulgation into law of the Finance Act and any taxation statutes.
- Defending **Kenbelt Industrial Park** against an approximately KES 100 million Value Added Tax and Capital Gains Tax demand raised by the Kenya Revenue Authority.
- Acting for **Vanoil Energy** in connection with a demand by Kenya Revenue Authority on drilling equipment imported into Kenya by a subcontractor in the amount of KES 150 million.
- Defending **Finlays Horticulture** against a transfer pricing assessment in the amount of USD 18 million tax demand raised by the Kenya Revenue Authority.
- Acting for the sponsors of the 300MW Lake Turkana wind power project (the largest power generation project in Kenya, designed to provide at least 17% of the country's power demand), including providing tax structuring advice on the equity structure for the project as well as various tax advice matters relating to various engineering, procurement and supply agreements.
- Acting for **Equity Group** in connection with the overall transaction structure from a corporate and tax perspective, including the establishment of a non-operating bank holding company as well as advising on all regulatory matters.
- Acting for the shareholders of Cannon Assurance in connection with the tax structure for both the acquisition and the share swap.
- Acting for **Diamond Trust Bank** in connection with their appeal in the Tax Appeals Tribunal in relation with an assessment raised by the KRA on fees charged on its overseas nostro accounts.

Private Equity

- Acting as local counsel for Carlyle Group, a leading Washington based private equity fund, in relation to the marketing and offering of private investment fund interests and discretionary investments and management services in Kenya.
- Advising private international banking institutions (Citibank N.A. London, Standard Bank London, Standard Chartered Bank London, Standard Chartered Bank Hong Kong) and international counsel (SNR Denton) on the Government of Kenya's first Sovereign debt borrowing from private international banking institutions

- in the amount of United States Dollars six hundred million (USD 600 million) which amount would be utilised by the Government of Kenya for infrastructure development and Constitutional reforms.
- Advising private equity funds including Investec, Ashmore Group (including Ashmore Russian Equity Fund, Ashmore Liquid Portfolio Fund, Ashmore Global Situations Fund, Ashmore SICAV, Ashmore Turkish Debt Fund), Consulta funds on UK tax matters, including obtaining UK distributor status.
- Advising the vendor on the sale of its majority shareholding in one of the largest private schools in Kenya to a consortium of shareholders (including an international private equity fund), including providing advice on the legal and tax due diligence exercise, undertaking remedial action and negotiating the share purchase agreement and shareholders agreement.

Corporate Commercial

- Acting for the Orbit Products Africa, the contract manufacturer of Reckitt, Colgate-Palmolive and Unilever in Kenya, in connection with a sale of its manufacturing and warehousing facilities to Grit Real Estate Income Group, a leading pan-African real estate company focused on investing in and actively managing a diversified portfolio of assets in selected African countries (excluding South Africa) and the subsequent development and leaseback of the property to the Orbit Products Africa.
- Acting for the shareholders of Equator Bottlers in connection with the corporate restructuring and setting up of a holding company.
- Advising Goldman Sachs on various derivative instruments including currency swaps, interest swaps, synthetic derivative instruments in Kenya.
- Advising on the de-merger exercise of the Treadsetters Group of companies, based in Kenya (Tredcor (Kenya) and Treadsetters Tyres), Uganda (Trentyre Uganda) and Tanzania (Tredcor (Tanzania)). Goodyear, a company listed on the New York Stock exchange, through its subsidiary, Magister, registered in Mauritius, was a party to this de-merger exercise as it had a substantial shareholding in these companies.
- Advising FastJet on its rolling out a new pan-African low cost airline carrier (founded in part by EasyJet's Stelios Haji-Ioannou), including advising on all contentious matters with respect to Fly 540 Kenya, regulatory issues and its expansion projects throughout Tanzania, Kenya, Rwanda and south Africa. A&K also advised on the leasing of aircrafts in Kenya.
- Acting for Umeme in the successful cross listing of its shares on the Nairobi Securities Exchange. The Umeme cross listing was the first of its kind, being the first company to successfully cross list on the Nairobi Securities Exchange. A&K was deeply involved in the initial listing in Uganda, oversaw the drafting of the Kenyan Information Memorandum, ensured compliance with all Kenyan legal requirements, provided a legal opinion on the cross listing and procured the requisite approvals from the Kenyan Capital Markets Authority and the Nairobi Securities Exchange to allow the cross listing to proceed. As part of the transaction, A&K had to liaise closely with the Kenyan Capital Markets Authority and the Nairobi Securities Exchange to assist in putting in place the necessary measures to allow for a cross listing onto the Nairobi Securities Exchange.
- Acting for SABMiller International, the world's second largest beverages company on the disposal of twenty per cent (20%) shareholding by its subsidiary, SABMiller Africa, in Kenya Breweries – Diageo Plc's unit in Kenya. This was part of an agreement to end cross-shareholdings in each other's operations and to allow SABMiller to enter the Kenyan market