

Mona K. Doshi

Partner | ALN Kenya | Anjarwalla & Khanna

Physical Address:
Imaara Building, 10th Floor, Dedan Kimathi Avenue, Mombasa

Postal Address:
P O Box 83156-80100, Mombasa, Kenya

Telephone:
+254 41 223 0262

Email Address:
mona.doshi@aln.africa

Background

Mona is a partner at ALN Kenya | Anjarwalla & Khanna where she co-heads the firm's private client law practice. Mona Doshi is also a Director at Adili Fiduciary Services.

Her practice includes advising on succession planning, drafting wills and trusts, handling probate matters, managing various aspects of a client's wealth protection planning, advising on onshore and offshore trusts, drafting shareholders' agreements for family businesses, advising on prenuptial agreements, drafting settlement agreements, and advising on real estate and tax matters.

Mona handles both local and multi-jurisdictional matters for High-Net-Worth (HNW) clients. She also acts for several charitable institutions and has assisted in setting up charitable trusts and foundations.

She is the only lawyer ranked Band 1 by Chambers HNW in the Private Wealth Law category in Kenya in 2025, having been recognised as a high-level adviser to wealthy families and entrepreneurs in the guide, which ranks lawyers with experience in handling private wealth matters.

She is an Advocate of the High Court of Kenya. She holds an LLB from the University of Reading and has completed an LPC at the College of Law, Guildford, England.

Professional Membership

- Law Society of Kenya

Professional Qualifications

1996: Post Graduate Diploma in Law, Kenya School of Law

1995: Legal Practice, College of Law, Guildford

1994: Bachelor of Laws, LL.B Hon, University of Reading

Career Summary

2003 – Date: Partner, Anjarwalla & Khanna

1996 – 2002: Associate, Anjarwalla & Khanna

1995 – 1996: Pupil, Anjarwalla & Khanna

Awards and Recognition

- Mona was ranked under the Real Estate category of the Chambers Global 2021.
- Mona is 'highly regarded' by IFLR1000 2017 – 2021 in the areas of Banking, M&A, and Private Equity.
- Mona has been recommended for banking, finance and capital markets and real estate and construction categories by Legal 500, 2021 and noted as a 'recognised leader' in Islamic finance.
- Mona is ranked Band 1 by Chambers Global under the Private Wealth Law category in Kenya in 2017 – 2021.

"Mona Doshi is excellent to deal with. She is a consummate professional" – ***Legal 500 2022***

"She is a consummate professional," observes a commentator, who adds that "she thinks a few steps ahead, is thorough, and clearly clients trust her implicitly." – ***Chambers Global 2021***

'Mona is responsiveness and meticulousness'. – ***Chambers Global 2020***

"Extremely professional and diligent in her work." – ***Legal 500 2018***

'Consummate professional'. – ***Legal 500 2017***

"She is very responsive, very knowledgeable, and just seemed happy to help". – ***Chambers Global 2017***

"Honestly one of the main reasons for using Anjarwalla & Khanna and will be an authority in times to come." – ***IFLR1000 2016***

Publication

- Authored the Kenyan chapter of the Getting the Deal Through guide (Loans and Secured Financing 2017).
- Co-authored the Kenya chapter in the Real Estate M&A and Private Equity Review 1st edition published in 2016.
- Also co-authored Getting the Deal Through – Loans and Secured Finance 2016 – Kenya, 1st edition to be published in UK in September, 2015.
- Contributes annual country guide articles on Securities and Banking in Kenya and on Anti-Money Laundering to Thomson Reuters.
- Kenya country correspondent for Islamic Finance News, a Redmoney publication.
- Co-author of the chapter on Banking Regulation – Kenya for the Global Legal Insights – Banking Regulation, 1st edition published in UK in May 2013.
- Article on changes to the new land laws in Kenya.

Top Matters

Banking & Finance

- Advising Diamond Trust Bank Kenya, a tier 1 lender and listed in the Nairobi Securities Exchange, in

- connection with a financing transaction for an aggregate of USD 2.7 million to two related five star luxury hotels in Kenya (the Borrowers) secured by a charge over a property belonging to one of the Borrowers, including conducting due diligence on the property and the Borrowers, drafting and perfecting security documents in relation to the facilities and liaising with each of the Borrowers' company secretaries to ensure that the requisite resolutions were passed by each of the Borrowers.
- Acting for Standard Chartered Bank Kenya (SCB) in connection with an aggregate of USD 37 million syndicated financing for a leading manufacturer of Ready-To-Use Therapeutic Food (RUTF) globally (the Borrower), including structuring the facility for SCB with a syndicate of other lenders, both local and offshore; conducting due diligence and advising SCB on a suitable securities structure for the facility; drafting and perfecting security documents under a debenture and two charges with one charge being a third party charge; negotiating the trust arrangement for SCB with MTC Trust & Corporate Services (MTC) under the intercreditor and security sharing agreement, the security trustee that was already acting for the other participating lenders namely, Investeringsfonden For Udviklingslande (IFU) and International Finance Corporation (IFC).
- Acting for KCB Bank in connection with the USD 5 million Murahaba financing to Ainushamsi Energy under KCB Bank's Product known as SAHL. This is a structured trade import finance facility. The purpose of the facility is to facilitate the local and international procurement of oil products through collateral financing, including preparing the bank's documents for Murabaha financing such as the offer letter, the master Murabaha agreement together with the accompanying documentation, agency agreement, declaration, form of Auditor's letter, form of certificate of authority, form of demand promissory note, offer of acceptance and written request. We also prepared a sharia compliant debenture over all the assets of the client's associated company. This was the KCB Bank's first Murabaha financing of such a nature and we guided the bank through the process documentation.
- Acting for Ecobank Kenya, in connection with a takeover of facilities from Standard Chartered Bank. Overdraft facilities and bill discounting facilities were provided to Solvochem Kenya and Tanzania, including creating securities documents over Kenyan and Tanzania assets to secure the obligations of Solvochem towards Ecobank Kenya. Ecobank Tanzania was the security agent in respect of Ecobank Kenya. This was a significant deal as it involved takeover of facilities from another bank and the client – Solvochem Kenya and Tanzania enjoyed a discounted rate.
- Acting for a US bank providing financing to a local airline company, advising the US bank on Kenyan laws, preparing the aircraft mortgage and related documentation.
- Acted for a US based company providing bridge financing of USD 1 million to a Kenyan airline company wishing to expand its operations and flight routes.
- Advising a leading global investment firm based in South Africa on capital markets, banking laws, insurance laws and foreign exchange transactions in Kenya.
- Providing opinions to several foreign lenders on derivative contracts, ISDA master agreement, offering of securities and financial products in Kenya, capital markets regulations and setting up business in Kenya.

Real Estate

- Acting for OLA Energy (formerly Libya Oil Kenya), the fourth largest oil marketer in Kenya, in connection with the acquisition of new sites for its core business as part of the OLA Energy Kenya expansion plan, including drafting and negotiating complex transaction documents, comprised of asset purchase agreements, licences, guarantees, loan agreements, charges, leases, sale agreements, option agreements as well as general conveyancing; undertaking legal due diligence over the various properties and advising on the commercial and legal impact of the issues raised during the due diligence process.
- Acting for Kathini Spring Mineral Water in connection with the disposal of 199 acres of land out of 205 acres of immovable property in Kilifi County to a Chinese investor, including advising the client on the subdivision of the 205 acres of land and obtaining all the consents required for the subdivision; advising on change of user of the portion of land being sold to the Chinese investor from agricultural to industrial use

- and obtaining the applicable consents required for the change of user; liaising with the National Land Commission on the surrender of certain portions of the land for the settlement of squatters; advising the client on the terms of such settlement such as the appropriate entity to own the portion of land on behalf of the squatters; liaising with the surveyor on the subdivision and issuance of new documents of title for the various portions of land; liaising with the Ministry of Lands, Housing and Physical Planning on the procedures for surrender of freehold title and issuance of new leases after a subdivision; advising on the tax issues to be taken into consideration such as stamp duty, capital gains tax and value added tax; preparing and negotiating the contract for the sale of the 199 acres of land to the Chinese investors. The deal is unique because of the large property acquired and transferred from agricultural to commercial use. Some portion of the land was also dedicated to settle the squatters making it useful for the surrounding community.
- Acting for Karibu Homes, in connection with its mixed use development comprised of office space, a shopping centre, schools, a hospital and 1,000 low-cost homes in the Athi River region of Kenya, including undertaking the initial land acquisition, advising on the purchase of land, equity and debt raising, drafting and negotiating the subscription and shareholders agreement and project and syndication management agreement, assisting in negotiations with the bankers to provide bridge finance, as well as mortgage finance for buyers and drafting the letter of offer, agreement for sale and lease. The Karibu Homes deal is important because it provides affordable housing for lower income earners a gap that has for a long time not been filled, being the highlight of the project.
- Acting for a US based Private Equity fund, in connection with the sale of its stake in a leading coffee chain, (which includes its frozen yoghurt and pizza business), including preparing a report in respect of the real estate portfolio of the chain and in particular, conducting a thorough review of over 70 short term leases and licences in respect of all the locations where the coffee chain has an outlet and offices, liaising with the legal team to ensure that all the leases are up to date and preparing a detailed report setting out the details of each lease and key terms relating to the same, and liaising with our Rwandan and Ugandan counterparts on the review of the leases in their respective jurisdictions. The deal may potentially be the largest of its kind in the restaurant business as the chain has over 50 outlets across Kenya, Uganda and Rwanda. As the chain is in the restaurant industry, the strategic premises where its outlets are located is key to its business. The review was important as the marketability of the business hinges on the strength of its real estate portfolio.
- Acting for a Property Development Company in connection with the acquisition of an up market multi-billion property, including providing tax structuring advice in relation to the acquisition of the property, undertaking an in-depth due diligence, drafting and negotiating the acquisition documents, and setting up a special purpose vehicle for the acquisition of the property. The deal was unique due to its significantly high value used to acquire the property.
- Acting for Auric Capital, a private real estate investment company, in connection with their development known as “The Sirwa”, its first luxury residential homes development in Naivasha, a city located at 90kms from Nairobi. A&K is involved in advising on title, legal structuring, preparing the legal documentation for the entire development, including the letter of offer, agreement for lease, lease and management company structure. A&K is also preparing the security documents for the financing arrangements for the development, advising the developer on the management and operational structure of the development and common areas, advising on tax issues and liaising with the advocates of each purchaser.
- Acting for Nova Holdings on its development of two retail shopping malls in Mombasa County spread over 4.13 acres of land and comprising of nine godowns, thirty eight shops and a three storey office block with extensive parking space. The supermarket, East Africa’s biggest, is the mall’s anchor tenant. A&K tasks included advising on the overall leasing structure for these projects; advising on the legal, regulatory and compliance issues; and drafting the forms of letter of offer and lease agreements for the retail spaces at the malls.
- Acting in a matter related to a restructuring and transfers of prime agricultural, residential and commercial properties contiguous to each other forming a large tract of land and totaling over 960 hectares. The matter involved giving complex tax advice, wealth/succession planning advice, comprehensive review of over 130

- titles, identifying defects in certain title documents and rectifying the same in accordance with the prescribed procedures, drafting of relevant documentation, conducting sales, liaising with purchasers or their advocates, advice on subdivision of titles and change of user
- Providing expert advice regarding Kenya's land tenure situation and for the REDD+ Law project which is a research initiative managed jointly by the University of Cambridge in partnership with global law firm Baker & McKenzie LLP. REDD+ is an international climate change policy that requires clear land rights for successful national implementation.
- Acting for the purchaser in the acquisition of a vast sisal plantation and assets relating to the business including due diligence, advice on laws, and assisting in legal formalities with the financier.
- Acting for several landlords of shopping malls and commercial buildings, preparing leases and advising on landlord and tenant laws.
- Acting in high end commercial and residential property transactions in Lamu, Mombasa, Diani, Kilifi, Mara and Nairobi.

Corporate and Commercial

- Acting for Vivo Energy Investments, a company incorporated in the Netherlands and listed on the London Stock Exchange and with operations in marketing and distributing petroleum products under the 'Shell' brand and Engen brand in 23 countries across Africa, in connection with a 50% acquisition of Kuku Foods, a company that operates fast food restaurants under the KFC (Kenturcy Fried Chicken) brand in various African countries including Kenya, Uganda and Rwanda which are part of the current acquisition, to create a joint venture between Vivo Energy and Kuku Foods, including conducting legal due diligence; drafting and negotiating the transaction documents including a share purchase and subscription agreement, shareholders agreements, equipment lease agreements and completion loan agreements; as well as advising on the regulatory approvals, approvals required from the KFC franchisor and advising on the restructuring required as a condition precedent to completion.
- Acting for a private equity company on their acquisition of a majority stake in an EPZ entity, including conducting due diligence on the Export Processing Zone (EPZ) requirements compliance by the target, and advising the client on the processes and approvals required in connection from the EPZ Authority. The deal is important because the primary asset owned by the target entity is land and trees and the transaction therefore involved complex land issues in Kenya (whereby acquisition of any interest in agricultural land in Kenya is heavily regulated and we therefore had to devise innovative structures within the legal constraints to enable the transaction to take place). In addition, the target entity holds an EPZ licence and is therefore heavily regulated.
- Acting for an international law firm, which is providing legal services to a subsidiary of the leading pay-TV group in France and the leading provider of premium channels and themed content in France, in connection with the proposed acquisition of the Sub-Saharan Africa business of a premium pay-tv company (excluding South Africa) through the acquisition of a Dutch holding company that owns the company's Sub-Saharan Africa assets. The proposed transaction is structured in two phases. In phase one, A&K was involved in regulatory review and provision of detailed advice on the relevant regulatory regimes including the Communications Industry regulations affecting DTT, DTH and SVOD operations in Kenya and the Competition regulations. In phase two, A&K is providing local transactional advice which includes undertaking a legal due diligence on the basis of information provided in a vendor due diligence report and a virtual data room and the necessary jurisdictions regulatory work with a view to making a binding offer to be signed. This transaction is important as it involves parties that are both major players in the broadcasting industry worldwide. The client also covers broadcasting outside of France and in French international territories in Africa, the Caribbean, Vietnam and the South Pacific region. A&K is also playing a co-ordination role for the provision of legal advice on the transaction in Kenya, Uganda, Tanzania and Zambia.
- Acting for Helios Investment Partners in connection with the acquisition of 70% of the share capital of Telkom Kenya (TKL) from France Telecom and in connection with the acquisition of a shareholder loan

- from France Telecom. A&K's role included drafting and negotiating various documents with the Government of Kenya in respect of the transfer of 10% of Helios shares in Telkom Kenya to the Government of Kenya and transfer of 40% of the shareholder loan to the Government and negotiating a shareholders agreement, loan agreements and framework agreement. A&K also assisted with the application for various regulatory approvals and consents from the Competition Authority of Kenya and the Communications Authority of Kenya. The deal was unique because Telkom Kenya was a state corporation prior to its privatization and sale to France Telecom. Telkom Kenya is in a distressed financial situation and this makes it an unusual investment for a private equity fund, which is now implementing turn around strategy
- Acting for the shareholders of Cancer Care Kenya, in connection with the sale of 93.66% of their share capital to Healthcare Global (Kenya), the Kenyan subsidiary of Healthcare Global Enterprises, including advising on various transaction documents such as share purchase agreement, share subscription agreement, and disclosure letter and assisting in procuring regulatory approvals from the Competition Authority of Kenya
- Acting for client in sale of his substantial stake in a Liquefied Petroleum Gas (LPG) terminal.
- Acting for a client to conduct a due diligence exercise in respect of the sale by an international petroleum company intending to sell its businesses in several African countries.
- Acting for a client in the proposed privatization of Kenya Pipeline Company Limited, a government-owned entity which operates the sole oil pipeline network (including intake terminals) in Kenya and which transports between 80-90% of all finished petroleum products consumed in Kenya, Uganda, Rwanda, Burundi, Northern Tanzania and Southern Sudan.
- Advising a client on its establishment of an Africa regional hub in Nairobi, including advising on employment and property acquisition matters and laws relating to banking and anti-money laundering.
- Advising international charitable organisations setting up in Kenya.
- Acting for client of Islamic faith proposing to enter into a joint venture commercial and hotel project with other parties and conducted research on how business and profit sharing of venture could be achieved in line with Sharia law.
- Acting for a client to conduct a due diligence exercise in respect of the sale by an international petroleum company intending to sell its businesses in several African countries.

Private Clients

- Advising on succession laws in disputes over high net worth estates.
- Drafting wills and trusts for high net worth individuals.

Insolvency

- Acting for the State Bank of Mauritius, a Mauritian banking group listed on the stock exchange of Mauritius, in connection with its take-over and rescue of Fidelity Commercial Bank (FCB), a Kenyan bank in financial distress. Our role included undertaking a due diligence on FCB and its operations, drafting and negotiating a share purchase agreement in respect of an offer to purchase shares from the 43 shareholders of FCB, drafting and negotiating side deeds of indemnity from the major shareholders, initiating and running an offer to shareholders scattered across the globe, procuring signatures from the majority of the shareholders and issuing and running a statutory squeeze-out process. In addition, we obtained all requisite regulatory approvals from the Central Bank of Kenya, the Competition Authority of Kenya and the COMESA Competition Commission on an expedited basis, obtained the requisite approvals and fit and proper certification for shareholders, directors and senior managers of the State Bank of Mauritius and successfully ran a complex multi-jurisdictional completion as a result of the diverse jurisdictions of the purchaser and sellers. This is the first time that a 'Squeeze-Out' under the new Companies Act in Kenya has ever been used in order to acquire shares under minority shareholders who did not accept offer from

- SBM. Further, the proposed acquisition will mark the entry of SBM Group into Kenya's banking sector. SBM Group will bring its experience and expertise from Mauritius and other markets, to enhance competitiveness and the resilience of Kenya's banking sector.