



Sarah Njuguna

Principal Associate | ALN Kenya | Anjarwalla & Khanna

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Background

Sarah Njuguna is a Principal Associate at ALN Kenya | Anjarwalla & Khanna and a member of the Corporate M&A department. She focuses on general corporate and commercial law, mergers and acquisitions, private equity, capital markets and corporate governance.

Sarah has provided practical advice to domestic, regional and international clients on commercial transactions and regulatory issues cutting across different sectors including telecommunications, financial services and fintech, and other regulatory matters.

Professional Qualifications

2019: Postgraduate Diploma in Law, Kenya School of Law

2018: Bachelor of Laws (LL.B), Strathmore University

Career Summary

April 2024 – Date: Principal Associate, Anjarwalla & Khanna

Jan 2021 – March 2024: Associate, Anjarwalla & Khanna, Nairobi

Jan 2019 – Dec 2020: Trainee Lawyer, Anjarwalla & Khanna, Nairobi

Aug 2018 – Dec 2018: Legal Assistant, Mboya Wangong’u & Waiyaki Advocates, Nairobi

May 2018 – Jun 2018: Intern, Hanns Seidel Foundation, Nairobi

Apr 2017 – Jun 2017: Trainee Advocate, Robson Harris & Co. Advocates, Nairobi

Apr 2015 – Jun 2015: Intern, Mboya Wangong’u & Waiyaki Advocates, Nairobi

Top Matters

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Corporate

- Acting for **Equity Group Holdings**, a financial services holding company, in connection with the acquisition by International Finance Corporation and IFC Financial Institutions Growth Fund, of an equity stake of approximately 4.360% and 2.348% respectively held by Britam Holdings and Britam Life Assurance Company (Kenya), including coordinating regulatory approvals in connection with EGH's subsidiaries in Uganda, Tanzania, Rwanda, South Sudan and the Democratic Republic of Congo. The deal won Private Equity Deal of the year at the IFLR Africa Awards, 2022.
- Acting for **Actis** (through Actis Africa Real Estate 3 LP), a leading global investor, in connection with their investment through a joint venture with Westmont Group Holdings, one of the biggest hospitality management companies, with respect to their acquisition of shares into a company in the hospitality industry from 3 Development Finance Institutions and 3 Kenyan shareholders.
- Acting for a leading financial services provider in Kenya with over 11.97 million customers in connection with the proposed acquisition of relation to the acquisition of certain assets and liabilities of another financial institution in Kenya that serves over 20,000 deposit customers and coordinating regulatory approvals from regulators, including the Central Bank of Kenya.
- Acting for an investment fund manager with an investment capacity exceeding EUR 800 million in connection with a due diligence of their proposed investment into a Kenyan actuarial firm (and its subsidiaries in Kenya, Uganda, Tanzania, Nigeria, Rwanda and Malawi).
- Acting for **Acorn Holdings**, the largest institutional investor in rental housing in East Africa, in connection with its joint venture with Helios Investment Partners, an emerging markets-focused PE firm that manages funds totalling USD 3 billion.
- Acting for **Catalyst Principal Partners**, a leading private equity firm incorporated in Mauritius, in connection with their investments in companies across Africa, including conducting due diligence and preparing various transaction documents.
- Acting for **Swiss Re Asset Management Geneva S.A.**, Carouge, in connection with the post completion matters following their acquisition of an equity stake in Britam.
- Acting for a tech company in connection with the restructuring of its operations and moving its shareholding to a holding company based in the Delaware, United States of America.
- Acting for a leading tech company in connection with coordinating various local counsel in providing advice on the legal and regulatory requirements of launching certain fintech products in from Uganda, Tanzania, Rwanda, South Sudan and the Democratic Republic of Congo.
- Assisting **Allen & Overy** in connection with undertaking a vendor due diligence over the Kenyan subsidiary of a leading distributor of chemicals across emerging markets, including Kenya.
- Assisting **Baker & McKenzie** in connection with undertaking a vendor due diligence over a next gen financial services platform in Kenya and coordinating the vendor due diligence in Uganda and Malawi.
- Advising various clients across an array of sectors in connection with their local and multi-jurisdictional due diligence exercises for M&A transactions, relating to corporate entities, regulatory compliance and material commercial arrangements.

Corporate Governance

- Training **Swiss Re Directors** at Apollo Investments in corporate governance and directors' obligations. The training focused on the regulatory landscape of corporate governance in the insurance sector, director and alternate director obligations, how directors can shield themselves and conflict of interest issues.
- Training the directors at **Janus Continental Group** on corporate governance and directors' obligations. The training focuses on the regulatory landscape of corporate governance in the sectors within with the Group operates in, director and alternate director obligations, how directors can shield themselves, conflict

- of interest issues and the environmental, social and governance (ESG) criteria.
- Acting for an African member-based insurance organization with 35 member companies from countries in and out of the Eastern and Southern Africa in connection with a review and harmonization of its constitutional documents.
- Undertaking a board evaluation over the board and committees of a research and consultancy centre.

Regulatory

- Conducting a compliance review from a Kenyan law perspective in connection with an international trade compliance program for an American multinational retail corporation that operates a chain of supermarkets, discount department stores, and grocery stores in the United States.
- Assisting a Cyprus based company that operates across 14 offices worldwide in connection with its application for a payment service provider authorisation from the Central Bank of Kenya.
- Advising a leading global provider of information and analytics in the scientific, technical and health fields, through Baker & Mckenzie, in connection with advising on certain regulatory issues (including in the health sector) in Kenya.
- Advising a Japanese client through Hogan Lovells Johannesburg, in connection with the regulatory framework on synthetic fibers and antibacterial agents in Kenya.
- Advising an English entity that operates a global payment services business on the regulatory overview of proposed gateway services in Kenya.
- Advising an international pharmaceutical company, in light of the Covid-19 pandemic, in connection with emergency and compassionate use authorization in Kenya with respect to a Covid-19 vaccine.

Setting Up

- Advising one of the world's largest internet service providers on the available structuring options in relation to setting up operations in Kenya.
- Advising **Azadea Group**, a premier lifestyle retail company that owns and operates more than 40 leading international franchise concepts across the Middle East and Africa, in connection with the available options to setting up in Kenya.
- Advising a global not-for-profit that is working to accelerate the development of vaccines to prevent HIV infection and AIDS with respect to setting up in Kenya.
- Assisting **Baker & Mckenzie**, in connection with advising one of the most popular audio streaming and media services providers on available options to set up in Kenya.
- Advising various clients in connection with setting up of businesses in different sectors in Kenya, including the tax considerations and implications of setting up using different investment vehicles in Kenya.
- Providing advice to a multinational logistics company in connection with the setting up of a Special Economic Zone (SEZ) in Kenya including the tax implications of the investment and the incentives of setting up an SEZ.

Other Notable Experiences

- Acting for high-net-worth clients in connection with the restructuring of family wealth and entities including advice on transferring family assets into offshore trusts.
- Assisting **Baker & Mckenzie** in connection with advising one of its clients on the tax implications of the gaming and betting industry in Kenya.
- Acting for various clients in connection with the registration of trademarks in Kenya.

