

BANK OF UGANDA



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CLARIFICATION ON BANK OF UGANDA'S OWNERSHIP OF PLOTS 15-17 BIRCH AVENUE, MASAKA MUNICIPALITY

KAMPALA – Wednesday January 4, 2017 The Management of Bank of Uganda has taken notice of the recent media reports alleging that the Bank and / or some of its officials are attempting to develop land that was illegally parceled out of land reserved for a golfing sports arena in Masaka Municipality.

The Bank of Uganda wishes to clarify as follows:

1. The Bank of Uganda acquired the said land from the then registered lease owner in 2006;
2. The previous owner had acquired a lease from the Municipal Council in 1995 following the re-planning of Masaka Municipality after the 1979 war. In 2001, this lease was renewed by Masaka District Land Board;
3. The Bank is now the lawful and registered proprietor of the land with a valid Certificate of Title.
4. Issues of ownership of this property were investigated by the Inspector General of Government who concluded that the property is lawfully owned by the Bank of Uganda.
5. Following the approval of its development plans by Masaka Municipality, the Bank of Uganda has embarked on the process of developing the property as BoU Currency Centre for Masaka.

We urge all stakeholders to obtain the right information which is available in the Lands Office and support the Bank in this development effort.

MANAGEMENT

Wednesday January 4, 2017