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## Asset leasing firm Rentco and Amarinth in petroleum equipment leasing deal

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Image: Innova Systems

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**KENYA** – Rentco Africa, an independent asset leasing and management company, has signed a strategic partnership deal with UK-based pump manufacturer Amarinth to supply petroleum exploration equipment in Kenya.

In a joint statement by the two companies, the firms said they will cooperate in financing and supplying centrifugal pumps and related equipment to projects across Africa.

"We are targeting organisations that have capital constraints and are seeking to avoid upfront capital expenditure outflows, or are seeking a flexible payment plan," the statement said.

Amarinth sales manager for Africa Itai Choto said they chose RentCo for its experience in providing structured financing solutions through operating leasing and working capital to both the private and public sectors in Africa.

"The agreement brings RentCo's financial structuring and funding expertise into the many challenging and capital-intensive projects we are working on across Africa. We will work closely with RentCo, enabling both new and existing clients to fully exploit our centrifugal pumps and associated equipment to fast-track project implementation," he said.

***"The agreement brings RentCo's financial structuring and funding expertise into the many challenging and capital-intensive projects we are working on across Africa"***

Itai Choto – Africa Sales Manager, Amarinth

Few months ago, Rentco Africa signed a US\$1.65 million partnership deal with Kenyan regional government of Laikipia for provision of road graders and tipper trucks to ease road construction in the expansive county.

In an earlier interview with *Business Daily* RentCo chief executive Robert Musyimi said leasing takes away the burden of maintaining equipment as well as freeing money usually spent on buying equipment thereby enabling implementing agencies to fulfil their commitment on time at much lower costs.

RentCo also partnered with Nairobi Securities Exchange (NSE) where it provides IT equipment enabling the bourse to automate its operations, and also has an active US\$5.5 million deal where it leased farm equipment to West Kenya Sugar Company.

Amarinth is a world-leading company specialising in the design, application and manufacture of centrifugal pumps and associated equipment to the offshore and onshore oil and gas exploration, production and refining industry, petrochemical, chemical, industrial and power markets.

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