

**OFFICIAL OPENING OF THE BANK OF BOTSWANA  
REDEVELOPED HEADQUARTERS BUILDING  
PULATHEBE PROJECT**

**Welcome Remarks**

by

Moses D Pelaelo  
Governor, Bank of Botswana

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**Thank you very much Director of Ceremonies, Dr Seamogano Mosanako**

**SALUTATIONS**

On behalf of the Board and the entire Staff of Bank of Botswana, it is an honour and privilege to welcome you, Your Excellency, and the First Lady and all our Distinguished Guests to today's Ceremony, namely the Official Opening of the Redeveloped Bank of Botswana Headquarters Building which, here in the Bank, is affectionately known as the PulaThebe Project.

Your Excellency, we are particularly delighted that you graciously accepted our invitation to perform the official opening of this Building on this Pula Day, being the 47<sup>th</sup> Anniversary of the national currency, Pula le Thebe. Therefore, in addition to celebrating the opening of this redeveloped Headquarters

Building, it is an occasion to reflect on the performance of the Bank with respect to the key mandate of protecting the integrity and preservation of the value of the national currency.

**Your Excellency, Distinguished Guests, Ladies and Gentlemen,** today's event marks the culmination of forward thinking and planning, over several years, informed by strategic and operational considerations. First, there was a need to solidify and entrench the nation's central bank as a durable national landmark that is also congruent with the surroundings and functionality of the neighbourhood, while maintaining the essential security of a national key point. Second, was to infuse lasting functionality and flexibility to accommodate organisational growth and changes over time. This is in relation to inevitable evolution with respect to institutional arrangements and staff profile, office and work arrangements, reticulation of utilities, adoption and adaption to new technologies relating to both work processes and security, as well as cost containment and being environmentally responsible.

Related thereto, you will note, Your Excellency that, as part of the space and security planning and execution, the currency storage and processing operations were relocated to a purposefully built Cash Management Centre in 2013. For the Headquarters, several options of location and building structure

were explored, including a tower. Ultimately, a decision was taken to retain and embed the history of the Bank. That is, to remain in the current location, to optimally retain and repurpose existing buildings, and thus maintain the campus-like configuration of multiple buildings, albeit extensively modernised and equipped with state-of-the-art services installations, smart technologies, an advanced building management system and a Tier 3 data centre, all in support of operational efficiency of the Bank.

The third dimension, *Your Excellency*, is infusion of history, culture, and heritage, as well as public education and information dissemination elements, appropriately resourced and applied for relevance and impact. The fourth element that was planned and programmed into the project was for the Bank to lead by example in implementing best practice in respect of sustainable building, including water saving mechanisms, waste management, energy-efficiency and, ultimately, climate change mitigation, in a process driven by targeting the top Green Building Rating.

*Your Excellency*, Distinguished Guests, in October 2017, the Board of the Bank approved the redevelopment of the Bank's Headquarters building. Following a year-long design, development, documentation and subsequent tendering processes, Stefanutti Stocks (Pty) Ltd were appointed as the main

contractor. Construction started in April 2019 and was guided by a framework of governance and risk management, continuous quality control, environmental and waste management as well as occupational health and safety plans. Notably, over 3 million manhours were worked without lost-time injury. The building programme was, regrettably, interrupted by the outbreak of the COVID-19 pandemic in early 2020, which, together with the resultant supply bottlenecks and logistical disruptions, delayed the project by approximately eight months. Subsequently the outbreak of the Russia-Ukraine war and the energy shortage in South Africa added to the procurement challenges and risks. Thankfully, the initial pre-planning and scheduling of deliveries for the project helped the Bank to successfully manage the risks. In this regard, I am pleased to say that, discounting the COVID-19 induced lock-down periods, the project was completed with minimal time delay and within budget.

I, therefore, in this regard, wish to acknowledge the efforts, contributions, guidance and impactful skills of all involved in the execution of the project, that is, the Board, Management and Staff of the Bank, contractors, consultants and the various specialists. To my colleagues, staff of the Bank, in particular, for their endurance and trust in the process; as they would say and remind each other. "We are in this Together".

**Your Excellency, Distinguished Ladies and Gentlemen,** as part of the sustainability drive, 70 percent of the existing building area of the headquarters was retained and repurposed for new use. A new building envelope provides new aesthetic articulation, a more consistent image and is a key element of energy-efficiency. Two existing office buildings and one new block, each 5 storeys high, house the conference centre and public facilities at ground floor, and the offices as well as supportive workspaces on upper levels.

The spaces between the buildings are landscaped courtyards or internal connecting spaces, which amplify natural lighting, allow for improved circulation of staff and better horizontal interaction, and promote organisational cohesion. A modernised and digital “banking hall” serves Government revenue collection and direct processing into government accounts at the Bank of Botswana. Staff welfare is well provided for, with the staff cafeteria and gymnasium, a clinic, and offices for staff organisations. Building support facilities include covered car parks; a waste management and processing area; storage; and the former vault repurposed as an archive and an energy centre.

With respect to public spaces, a notable feature is the full height atrium around the reception area. The conference centre is enlarged by a new 208-seat auditorium linked to the old 100-seat auditorium, several break-away meeting and training rooms, a

Media and Knowledge Centre and a Currency Museum. An arts integration and curatorial initiative linked to the project forms part of the cultural dimension of the Bank's corporate social responsibility.

On the environmental front, the new facility will have extensive solar photo-voltaic panels on all major roofs and part of the parkade, reducing reliance on BPC power and possibly offload to the national grid during weekends, when there is low internal demand. Through the combination of energy-saving technologies, passive climate control via the building envelope and photovoltaic power generation, the core building will achieve carbon Net-Zero status.

**Your Excellency, Distinguished Guests, Ladies and Gentlemen,** we are delighted that these elements of the headquarters building were fully achieved and are ultimately aligned to the strategic considerations that informed initiation of the project. Related to that, I am also pleased to note that based on the design, concept and environmental aspects, the project achieved the targeted 6-star Green Building design rating, which places the building in the 'world leadership' category, resulting in two awards at the Green Building Council of South Africa's annual awards ceremony in November 2022: the "Highest Rated Building Award" and the "African Award".

In conclusion, **Your Excellency, Distinguished Guests**, the Headquarters Redevelopment Project, code named PulaThebe Project, represents the single largest capital project ever undertaken by the Bank. We hope, therefore, that the redevelopment will address the evolutionary growth of the Bank and facilitate the performance of the Bank's mandate, and that the building will remain in pristine condition and functionality for the next 50 years.

**I Thank You.**