

## AGRO-PROCESSING GROUP

<b>RICE &amp; CASSAVA MILLS</b>	
	<ul style="list-style-type: none"> <li>▪ BOI is the designated fund manager of the proposed N13.6billion based on the MOU executed by the Federal Ministry of Agriculture and Rural Development (FMARD) and the Bank of Industry on October 23, 2014.</li> <li>▪ The Fund which has defined hallmarks has to be utilized solely for the establishment of ten (10) medium scale Rice Mills of about 36,000 metric tons of paddy per annum and six (6) High Quality Cassava Flour Mills of about 18,000 metric tons of cassava tubers per annum capacity in identified locations across the nation, namely Kano, Kogi, Kebbi, Zamfara, Bayelsa, Bauchi, Benue, Ogun and Anambra States for the Rice Mills and in Ondo, Ogun, Abia, Delta, Nasarawa and Cross River States for the High Quality Cassava Flour Mills.</li> <li>▪ The Fund which is close ended, it is limited to only applicants who have met all the laid down guidelines and recommended through competitive processes.</li> </ul>
<b>TARGET MARKET</b>	<ul style="list-style-type: none"> <li>▪ The Fund will be accessed by Limited Liability Companies, and Enterprises engaged in adding value to the rice/cassava commodities through the setting up of milling facilities.</li> </ul>
<b>PROJECTED IMPACT</b>	<ul style="list-style-type: none"> <li>▪ Job creation and economic empowerment of the Nigerian populace.</li> <li>▪ Community development and social inclusion.</li> <li>▪ Reduction in post-harvest losses.</li> <li>▪ Creation of linkages to other sectors.</li> <li>▪ Foreign exchange savings for the nation.</li> <li>▪ Boost in agricultural activities.</li> <li>▪ Improve the nation's GDP</li> </ul>
<b>SINGLE OBLIGOR LIMIT</b>	<ul style="list-style-type: none"> <li>▪ N1.0billion</li> </ul>
<b>PRICING</b>	<p><b>Fees:</b></p> <ul style="list-style-type: none"> <li>▪ Appraisal fee <b>1%</b>.</li> </ul>

	<ul style="list-style-type: none"><li>▪ Interest Rate <b>5%</b> for Long Term Loan.</li></ul>
<b>TENOR</b>	<ul style="list-style-type: none"><li>▪ 10 years inclusive of 3 years Moratorium.</li></ul>
<b>COLLATERAL</b>	<ul style="list-style-type: none"><li>▪ All Assets Debenture or any other form of collateral acceptable to the Bank.</li></ul>
<b>FUNDING STRUCTURE</b>	<ul style="list-style-type: none"><li>▪ 70:30 (Debt/Equity ratio)</li></ul>
<b>REPAYMENT SOURCE</b>	<ul style="list-style-type: none"><li>▪ Payment of interest and principal from proceeds of the company's operations.</li></ul>

## **ELIGIBILITY CRITERIA**

1. Is your business or company duly registered/incorporated?

Yes

No

2. Is the Company shareholding 51 percent female owned?

Yes

No

3. Is your line of business in manufacturing or commodity based value addition?

Yes

No

4. Do you have the requisite operating license/relevant permit e.g. DPR, NAFDAC

Yes

No

5. Do you have a factory to operate from?

Yes

No

6. For existing business, is your networth (Shareholders Fund) positive?

Yes

No

7. Does the company have a standard factory building or leased premises designed to accommodate the equipment to be procured?

Yes

No

8. Do you have a sustainable business model?

Yes

No

9. Would you require minimum of 20% local contents in your production?

Yes

No

10. Do you have minimum of 60% Nigerian ownership?

Yes

No

**Note:**

Every applicant must answer 'YES' to the above stated eligibility criteria questions before progressing the application to the next stage.