

IMPERIAL ESTATES LIMITED

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BUSINESS PLAN FOR RESIDENTIAL APARTMENTS

Promoter
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1.0. EXECUTIVE SUMMARY

Imperial Estates Limited is determined to invest in residential real estate business by constructing multi-storey buildings, selling and renting of apartments. The target market for our proposed business is middle income families who are quality conscious and needs decent housing environment. Our business strategic goal in the first five (5) years is to construct 9 modern and state-of-the-art apartments in Dar es Salaam city with capacity of 2 to 3 bedrooms. Our future plan is to expand into other cities such as Dodoma, Mwanza and Arusha. For Dar es Salaam, our initial investment in apartments will be at Msasani and will be known as, “Msasani Residential Apartments”.

Reports indicate that the Tanzania real estate market contributes more than 3.1% of the GDP. However, the recent real estate market trends in Tanzania indicate that there is need for 3 million houses to cater for the growing population of approximately 60 million (NBS, 2023). The demand for decent housing is greater in major cities such as Dar es Salaam, Dodoma, Arusha, Mwanza and Mbeya. Although, nearly 70% of the Tanzania real estate market is dominated by individual home owners; trends indicate that the opportunities for middle income home market is not sufficiently tapped. According to our study, the prime residential rent in Dar es Salaam range from USD 1000 to USD3000 per month for a 2 to 3 bedroom apartment. Imperial Estates Limited is targeting the middle income market with capacity rent of USD 400 to USD 800 per month. This market is composed of small families, especially, local SMEs owners, tourists, international project staff, researchers and corporate employees with average income of TZS 3,000,000 per month.

Imperial Estates Limited is a partnership of two investors: Mr. Christoph Weiler (99.5% shares) and Peter Weiler (0.5% shares) who have been in the real estate business over the last 10 years in the European Union markets. Given the potential for residential apartments, the two shareholders aims to invest in residential housing starting with Dar es Salaam city. Phase one of the investment will take five years in Dar es Salaam. Thus, this business plan is drawn to assess the profitability of the business and guide the management in the startup phases for the first five years. The initial investment is projected at USD 500,000 (approx. TZS 1,175,000,000/-). The initial investment costs will be financed in two ways: equity (60%) TZS 705,000,000/- and loan (40%) TZS 470,000,000/-. The Company will expand its investment in the subsequent years as it expands to other regions of Tanzania mainland.

During the first five years, the business is expected to achieve a Net profits as TZS 100,815,400/- in the second year, TZS 202,522,740/- in the third years, TZS 310,128,014 in the fourth year and TZS 426,970,615/- in the fifth year 2029. During phase one this investment is projected to open 37 direct job opportunities in form of construction activities and customer services after the apartments are in operations. At the same time, the business will pay to the government a cumulative corporate tax equal to TZS 183,947,407 /- in five years.

2.0. BUSINESS DESCRIPTIONS

2.1. Our Vision

To offer safety, comfort and the reason to retire home after day work

2.2 Our Mission

To ensure that our customers have the real home experience and the decency of living in a comfortable environment

2.3. Business Location

Imperial Estates Limited is finalizing purchase of two plots at Msasani Peninsular in Dar es Salaam. This will be the location of the proposed investment. The first location is plot No.354, block D, title No. 122912 and the second is plot No. 353, block D, title of occupancy No. KND02897. Once the sale of plots is completed then a transfer of occupancy will be made to form a single title of occupancy under the name of the company as the two plots are located adjacent to each other.

Msasani is a strategic location for our target markets as this area is closer to the beach area and most prominent families and middle class are attracted to find accommodation in the area. In addition, Msasani is served with good road infrastructures, recreation and shopping centres which attract the middle income families to live.

2.4. Business and Developmental Objectives

The overall goals of Imperial Estates Limited are to invest in residential apartments to achieve the following objectives:

2.4.1. Short and Long-term Investment Objectives

- a) To secure plots at Msasani in Dar es Salaam for the initial planning and preparation of the 9 residential apartments by September 2023
- b) To start construction of multi-storey apartments at Msasani by March 2024.
- c) To invest in cost-effective and state-of-the art apartments for middle income families with range of 2 to 3 bedrooms
- d) To invest in phase two construction of residential apartments after 5 years focusing on expanding in other districts such as Ubungo and Kigamboni districts

2.4.2. Economic and Financial Objectives

- i. To secure the initial funding of USD 500,000 (approx. TZS 1,200,000,000/-) by April 2024.
- ii. To achieve a projected annual net profit of TZS 100,815,400/- in 2026, TZS 202,522,740/- in 2027, TZS 310,128,014/- in 2028 and TZS 426,970,615/- in year 2029.

- iii. To grow in gross revenue of TZS 197,680,000/- in 2026, TZS 203,600,000/- in 2027, TZS 210,520,000/- in 2028, TZS 221,440,000/- in 2029.
- iv. To improve business capability to pay income tax TZS 183,947,407/- in five years of operation.
- v. To secure additional expansion capital of USD 1,000,000 for construction of residential apartments in other locations by 2029

2.4.3. Developmental and Social Impacts

- i. To create a total of 37 contractual, part-time and seasonal employment opportunities for site construction jobs and business management teams after the business is set for operation in 2026.
- ii. To support the Government of Tanzania on achieving decent housing and good living condition

2.5. Key Services of the Business

Imperial Estates Limited aim to offer two main services: rental services and build and sell apartments. However, we intend to maintain a large percent of our apartments for rental service. Below is a description of the key services:

2.5.1. Rental Services

Main part of our investment will be rental service of apartments. This model will ensure constant cash flow and will enable the company to build a strong financial capability to enable it finance most of its operational expenses. Our apartments target the middle income families with range of 2 to 3 bedrooms. The monthly rent will range from US\$400 to US\$800.

2.5.2. Sell of apartments

Nearly 25% of the apartments to be built will be sold. The pricing range will depend on the design, size and location of apartments.

2.5.3. Business Performance

Imperial Estates Limited is a startup business to be established in Dar es Salaam with plan to expand into other fast urbanizing cities. The initial phase will cover 5 years and the concentration will be in Dar es Salaam.

3.0. BUSINESS PROMOTERS

Imperial Estates Limited was founded by two shareholders. The founders of the business are Christoph Weiler (99.5% shares) and Peter Weiler(0.5% shares). The founders have appointed the Managing director Ms. Maria Steven Mbwambo. The Managing director is an entrepreneur with over 10 years of managing business and projects. The managing director is also skilled and experienced in several business ventures including poultry management, real estates and agribusiness. Her roles include oversee and manage all day-to-day operations of the business.

The two shareholders roles include setting the business strategy, soliciting funding, negotiating contracts and backstopping the managing director in her daily business operations. The founders of Imperial Estates Limited possess over 15 years of business experience and possess good networks of potential funders for the business. Mr. Christoph Weilers holds a Masters in International Business and Bachelor’s degree in Accounting and Finance. Peter Weilers is experienced in funding management. He will be instrumental in soliciting the initial funding from investors abroad.

4.0. SERVICES DEVELOPMENT

The management of Imperial Estates Limited is determined to invest in real estate to offer rental services and sell of apartments. With growing middle class families and rising population of Dar es Salaam (nearly 7mil, NBS 2023), the demand for decent rental properties that are either furnished or not furnished is high. According to our market survey, potential customers for our business need smart properties within commutable locations; this is why our initial investment will be in Msasani area in Dar es Salaam.

4.1. Management Commitment

The management of Imperial Estates Limited is committed to achieve growth in terms of revenue, management capability, improve service delivery and create direct and indirect jobs for Tanzanians around the properties and through the multiplier effects of the business.

4.2. Service Development Plan

The implementation and service development plan depends on a number of factors. First, compliance with statutory local and central government building guidelines including environmental impact assessment approved building permit and architectural designs. Then, we shall secure startup funding. The execution plan for the proposed business will be implemented in phases or stages throughout the first five years. There will be a preparatory year (zero year) which will be devoted for planning and construction of apartments (planned for 2024) and 2025 will be the effective start of the business operations. Given the nature of the business; renters could pay quarterly, every six months or annually.

4.3. Implementation Plan

Table 1: Key implementation milestones

Key steps to implementation/ Years	Y0	Y1	Y2	Y3	Y4	Y5
	2024	2025	2026	2027	2028	2029
<ul style="list-style-type: none"> ▪ Acquire Land (we already found the land in Dar es Salaam and are in final negotiations with owners) ▪ Get architect and work on plans ▪ Get final architect plan ▪ Find structural engineer ▪ Find electrical engineer ▪ Find plumbing engineer 						

<ul style="list-style-type: none"> ▪ Get all documents (include EIA) ready and apply for building permit ▪ Get detailed bill of quantities and apply for TIC Tax exemptions ▪ Start looking for suitable suppliers ▪ Remove existing structures on the land ▪ Secure funding 						
Start construction of 9 initial apartments						
Renting and selling of apartments						

4.4. Initial Investment cost and Financing Plan

The total investment cost of the business in five years is estimated at TZS 1,175,000,000/- (US\$ 500,000). This investment involves pre-operational activities such as buying and construction of initial apartments, power connection, building permits, engineering and furnishing of some apartments. The following sections analyze the initial investment costs.

4.4.1. Initial Investment in land and building

Imperial Estates Limited is currently finalizing negotiating purchase of land at Msasani in Dar es Salaam. There are two plots; once the sale is completed (expected in August 2023) the title deeds of the two plots will be changed into a single plot. We are determined to start the initial development of the proposed plot soon as they acquire the funding and compliance from TIC, NEMC EIA certificate and building permit. The table below outlines briefly the proposed funding and activities.

Table 2: Financing requirements

Funding Requirements	Amount in US\$	Amount in TZS
Acquisition of Plots in Dar es Salaam	200,000	480,000,000.
Initial cost for Buildings (apartments)	300,000	720,000,000
Total financing requirements	US\$500,000.	TZS 1,200,000,000.

Ex. US\$ 1= 2400

4.5. Financing Sources

The initial investment costs of the business will be financed in phases based on the stages of business implementation plan. The sources of financing will involve shareholders own money, family and friends, reinvestment of retained profits and loan. The following table outlines the sources of funding in percentages will facilitate the initial development of apartments in the first two years

Table 3: Sources of Finance

Funding Requirements	Amount in US\$	Amount in TZS
Loan	200,000	480,000,000.
Shareholders equity, family and friends	300,000	720,000,000
Total financing requirements	US\$500,000.	TZS 1,200,000,000.

Ex. US\$ 1= 2400

5.0. INDUSTRY TRENDS

Recent reports indicate that the population of middle income families in Dar es Salaam is growing. According to NBS (2023) Dar es Salaam population is approximately 7.4 million with a proportionately growing low & middle income families. Despite the fact that there is no exact data or number of middle income families; however, trends in Dar es Salaam renters in the market indicates that there are customer demographic disaggregates regarding choice of house for rent or purchase. Demographics by income categories indicate that families shifting from low to middle income levels are characterized by unit or nuclear families and moderate income. Thus, they choose to rent in decent houses either in prime locations or apartments that suit their budgets. For example, wealthy families rent in apartments with at least 4 bedrooms in exotic locations such as Masaki, Oyster bay and Msasani with a budget range from US\$ 1000 to US\$ 3000 per month. Middle income families tend to rent in locations that suit their needs with a budget range of US\$ 400 to US\$800 per month.

In terms of the customer perspective and renting, there are customers who prefer furnished or unfurnished apartments. Some would prefer renovated and furnished houses, studio or standalone apartments. Our business proposes to construct multi-storey apartments with underground parking system. Based on our recent market survey, Imperial Estates Limited targets to serve middle income families; hence, our goal is to construct residential apartments with 2 to 3 bedrooms.

5.1. SWOT Analysis

The sections below provide the summary of opportunities and threats in the business environment, and the strengths and weakness that our business need to improve upon.

5.1.1. Strengths

- The founders are skilled and highly trained entrepreneurs and have successfully operated the various businesses over 10 years both locally and internationally.
- The company has now 2 shareholders determined to inject their own funding (60%) in the startup phases of business operations.
- Imperial Estates Limited has a strong and dedicated management team with good networks locally and internationally. As well the management teams are reputable people.
- The management has a business plan to guide in managing the business expansion plan in the next five years.
- Imperial Estates Limited is dully registered business having compliance on all business related documents including tax clearance and TIN.

5.1.2. Weaknesses

- Imperial Estates Limited needs additional funding to meet both initial investment and working capital requirements

5.1.3. Opportunities

- Availability of land in Dar es Salaam' the company is finalizing purchase of plots in Msasani by end of August 2023.
- Growing middle income families who need fancy living near beach areas
- Good network with local financial institutions that we could negotiate an offer of additional capital in later phases of expansion.
- Urbanization as a pull factor for middle income to rent and stay in Dar es Salaam
- Our growth plan for the next 5 years is an opportunity as we shall have created our own market for attracting more investors for further development of apartments.
- We are a trusted and reliable team providing a pool of dedicated skills to provide the best customer experience and services

5.1.4. Threats

- Fluctuating income or global economies which may influence change of demand and spending habits for middle income families.

5.2. Business Positioning

Imperial Estates Limited is determined to position itself as a customer centric business in real estate and apartment services in Tanzania. We aim to offer a decent home and choice to the needs of our customers.

5.3. Pricing of Services

The major service we aim to offer is renting of apartments. Apartments will be in range of either 2 bedrooms or 3 bedrooms furnished or unfurnished. Depending on the customers' priorities and choice, our prices for apartments will range from US\$ 400 to US\$800 per month. The rent will be adjusted accordingly with the prevailing market conditions and the cost of operations.

6.0. LABOUR REQUIRMENTS

Renting of apartments mainly involves working with families or individuals such as travellers, visitors or researchers. Most often, renters are self-managed clients who will take care of their own life in the apartments. However, our business will hire a manager to oversee every unit of the investment in a particular location. The manager will be supported by other staff- contractual, part-time or seasonal staff to support the development of the projects and work on daily operations of the business. Thus, there will be employees during the development of the projects and construction of buildings and employees who will be employed to manage day to day business operations.

6.1. Office Staff and Site Teams

These involve staff who will be involved during the early stages of site preparation to construction of apartments. Most, they will be under the Site Manager or contractor. They will involve part-time and seasonal employees. The Table below projects the key job positions to be created during development of apartments.

6.1.1. Site Teams

The following table outlines the key positions which will be created during the construction of apartments at every unit of plot. Their contracts end when the construction is completed. Thus, these teams will be available for 2 years.

Table 4: Site teams under the Project Manager for year 2024-2025

Position	No.	Qualifications	Role	Experience	Salary per month-TZS
Project Manager	1	Certified Building Engineer	Overall supervision of the site	10 years	1,000,000
Site Foreman	1	Certified Building engineer	Assist the project manager	8 years	600,000
Building technicians	5	Diploma/ Degree in Civil Engineering	Team leaders and manage support teams	5 years	2,000,000
Store keeper	2	Diploma in store keeping	Store keeping of raw materials and equipment	3 years	600,000
Plumbing Technicians	2	Diploma/ degree in Plumbing	Plumbing and installation	3 years	800,000
Security officer	2	Trained Security personnel	Ensure security of people and materials	3 years	500,000
Support staff	10	Secondary school	Support activities	2 years	1,500,000
Total site teams	33		Total compensations		TZS 7,000,000.

6.1.2. Office Staff and Support teams

Office staff and support teams will be under the Managing Director. They involves the team that will be deployed to manage the business of renting apartments or selling of apartments. These will be hired on contractual basis. A support team involves gardeners. The table below outlines the projected positions to be created

Table 5: Office and Support Teams

Position	No.	Qualifications	Role	Experience	Salary per month-TZS
Managing director	1	Business professional	Overall management of apartments business	10 years	2,000,000
Customer Service assistant	1	Diploma in Business Administration	Customer service and guidance to renters	3 years	600,000

Garden Supervisor	1	Qualified in Gardening	Supervise the garden	3 years	350,000
Security Officer	1	Qualified Security personnel	Ensure security of people and their properties	3 years	250,000
Garden Assistants	2	Gardening skills	Part-time gardening	2 years	400,000
Total site teams	6	Total compensations			TZS 3,600,000.

6.2. Key Business operational expenses for 2024 and 2026/29

Based on the nature of the investment, there will be two categories of key operating expenses. The first category involves expenses to be incurred during the construction of apartments from 2024 to 2025 and operating expenses once the business is fully running from 2026 to 2029 during phase one of the investment plan. Thus, the following tables outline the key operating expenses per phases of investment implementation.

6.2.1. Expenses during Construction Phases

Table 5: Projected Expenses during Construction- 2024 to 2025

Expense account	Monthly Expenses	Expenses in 2024	expenses in 2025
Labour costs (Site Teams)	7,000,000	84,000,000	84,000,000
Bills Water, power)	250,000	3,000,000	3,000,000
Transport of building materials	300,000	3,600,000	3,600,000
Insurance cover (staff)	250,000	3,000,000	3,000,000
Consultation	200,000	2,400,000	2,400,000
Bank transfers and charges	50,000	600,000	600,000
Local transport for Management team	200,000	2,400,000	2,400,000
Dues and subscription (eg. Municipal levies	20,000	240,000	240,000
Payroll (subject to table No. 5 above)	700,000	8,400,000	8,400,000
Telephone	50,000	360,000	360,000
Miscellaneous	20,000	240,000	240,000
Monthly and annual expenses	TZS 9,040,000	TZS. 108,480,000	TZS 108,480,000.

The above expenses cover the key operations at the site during the first two years of constructing apartments. Thereafter, some of these expenses will be phased out as the apartments are completed and ready for sale or renting. The Table below outlines the key operating expenses once the business starts to operate from 2026 to 2029 during the first phase of business investments.

Table 6: Projected Expenses during Business Operation - 2026 to 2029

Expense account	Monthly Expenses	2026-TZS	2027-TZS	2028-TZS	2029-TZS
Labour costs	3,600,000	43,200,000	43,200,000	43,200,000	43,200,000
Payroll taxes	360,000	4,320,000	4,320,000	4,320,000	4,320,000
Insurance cover (4 staff)	150,000	1,800,000	1,800,000	1,800,000	1,800,000
Consultation	200,000	2,400,000	2,400,000	2,400,000	2,400,000
Bank transfers and charges	50,000	600,000	600,000	600,000	600,000
Local transport for Management team	200,000	2,400,000	2,400,000	2,400,000	2,400,000
Dues and subscription (eg. Municipal levies)	20,000	240,000	240,000	240,000	240,000
Telephone	50,000	360,000	360,000	360,000	360,000
Repair and maintenance	300,000	3,600,000	3,600,000	3,600,000	3,600,000
Miscellaneous	20,000	240,000	240,000	240,000	240,000
Total expenses	4,950,000	59,400,000	59,400,000	59,400,000	59,400,000

7.0. MARKET, SALES AND MARKETING ASPECTS

7.1. Market Size and Trends

Imperial Estates Limited target to offer renting services to middle income families and individuals with minimum income of TZS 3,000,000/= (approx. US\$ 1,250) per month. With reference to our previous marketing research in 2022, the demand for decent homes in Dar es Salaam is rising. We also identified that; most small middle income families can afford a monthly rent of US\$ 400 to US\$ 800. Thus, we have a strategy to offer this market with apartments with capacities of 2 to 3 bedrooms.

7.2. Marketing Strategy

Apartments business is self-explanatory in terms of design and location. Msasani in Dar es Salaam is one of prime locations for affluent families and middle income. Our designs of the buildings will be an attraction for renters. However, we shall use social media and other digital channels to ensure that our services are well known in the market.

7.3. Customer descriptions, needs and segmentation

Most people who rent in decent apartments in Dar es Salaam are wealth families, visitors and travellers or business people. Our potential customers could be segmented based on their needs and priorities. The Table below provides a brief outline of our target customers:

Table 7: Customer segmentation

SNo	Customer Category	Needs Addressed	Percentage in Revenue
1	Families	They need decent homes in safe and quite locations. They include long term renters	85
2	Visitors, researchers and project teams	They need decent settlements with affordable budgets, and quite places to offer opportunities for busy executives	15

7.4. Competition analysis

Residential apartments business is a growing business in Dar es Salaam. There are several categories of apartments in terms of locations, size and value. Majority apartments in Dar es Salaam are owned by individual home owners ranging from a single self-contained room, 2 bedrooms, 3 bedrooms up to 4 bedroom; either fully furnished or unfurnished. Most families need unfurnished apartments in order to design their own way of living. However, when it comes to quality of apartments and location this is what differentiates between low income apartments in high density locations and middle to higher income apartments in low density and decent environments. Our focus is for middle income who prefer low density and prime locations such as Msasani where our initial project will be implemented. Thus, we shall compete in terms of quality, location and budget of apartments.

7.5. Projected Revenue

The main source of revenues for our business is renting (75%) and selling (25%) of apartments. We project that we shall start earning revenues from year 3 of the business operation. This is when apartments will be ready for renting and selling. The table below outlines the projected sales for the next four years of phase one of our investment.

Table 8: Projected Gross Revenue

Years	Key services	No. of apartment	Rent per month- TZS	Annual Revenue-TZS
2025	-	-	-	-
2026	Renting	9	960,000 (US\$ 400)	103,680,000
2027	Renting	9	1,200,000(US\$ 500)	129,600,000
2028	Renting	9	1,440,000 (US\$ 600)	155,520,000
2029	Renting	9	1,680,000(US\$ 700)	181,440,000
Total Gross revenues 5 years of business operation				TZS 570,240,000

(Exchange rate US\$ 1= TZS 2400.)

Thus, in the first 5 years of operation, the business is projected to realize revenue of TZS 570,240,000/= (US\$ 237,600.)

7.5.1. Sales management

Most of our customers will be families. Nearly 75% of our revenues will be realized from renting and 25% from sell of some apartments. The management will recruit a dedicated team to manage the apartments. Proper financial management will be adopted using technology-enable processes. This involves all payments through bank system or online transfer. Books of account will be maintained to ensure proper management of finance.

7.5.2. Factors determining Profitability

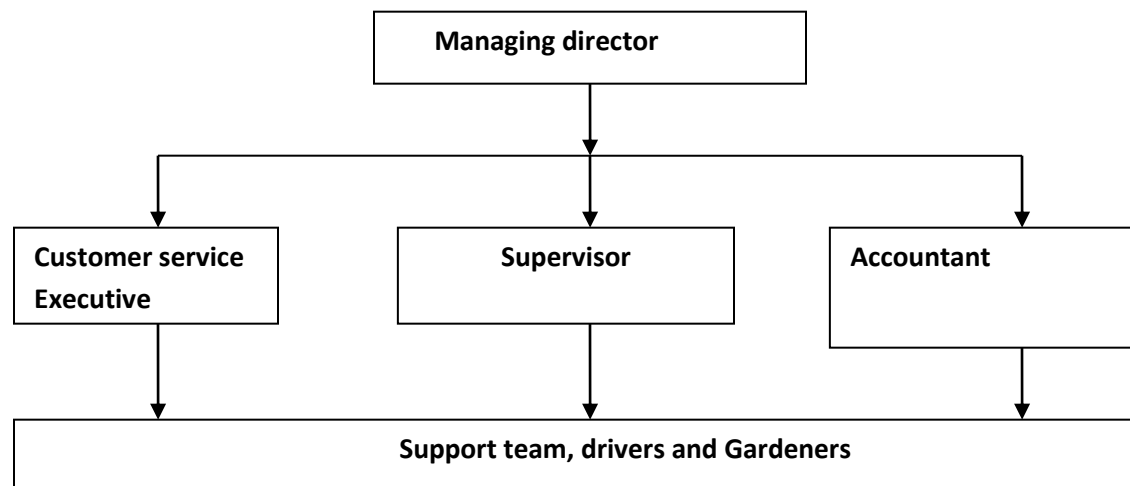
- Growing middle class families in Dar es Salaam who are quality conscious, educated and needs a decent home for rent or buying
- Market share: we shall compete on quality, price and services. This will ensure competitiveness in the marketplace.
- Low cost of operation: renting apartments offer humble operation costs as families are self-managing
- Prime location: Msasani is one of the prime locations for middle to higher income families

8.0. MANAGEMENT AND ORGANIZATION

8.1. Management Description and Responsibilities

The day-to-day management of the business is under the managing directors who form part of the team. The managing director is the chief overseer of the business. The Managing director will be assisted by support teams who manage logistics such as customer services and gardening.

8.2. Organization Structure



8.3. Business Ownership

Imperial Estates Limited is fully owned by its founders: they include Christoph Weiler and Peter Weiler. The founders have appointed the Managing director Ms. Maria Steven Mbwambo to oversee the business. This team of founders is innovative, initiative, and strategic risk takers. The founder entrepreneurs are highly experienced in managing business and various services businesses for over 10 years.

8.4. Board of Directors

The founders of the business currently act as Board of directors. The board possesses good networks of clients especially visitors, business people and middle income individuals.

9. FINANCIAL PLAN

From the projected financial plan, it shows that, the business will result in positive financial returns on investment. It is projected that, the business will achieve a consistent growth in projected Net profits as TZS 100,815,400/- in the second year, TZS 202,522,740/- in the third years, TZS 310,128,014 in the fourth year and TZS 426,970,615/- in the fifth year 2029. The net profit is projected to grow consistently with growing sales and declining expenses especially in third year through to fifth year.

ANNEXURES

Annexure 1: Financial projections

- Statement of Cash Flow
- Statement of Profit/Loss.
- Balance Sheet
- CVs of majority shareholders
- Company registration certificates

IMPERIAL ESTATES LIMITED
P.O.BOX 105202 DAR ES SALAAM

PROJECTED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2024/2029

	2024	2025	2026	2027	2028	2029
	TZS	TZS	TZS	TZS	TZS	TZS
ASSETS						
Non-current assets						
Property, plant and equipment						
Land	480 000 000	480 000 000	480 000 000	480 000 000	480 000 000	480 000 000
Building Cost	419 600 000	729 600 000	729 600 000	729 600 000	729 600 000	729 600 000
Bulding Depreciation cost	(8 392 000)	(14 592 000)	(14 592 000)	(14 592 000)	(14 592 000)	(14 592 000)
Total Non Current Assets	891 208 000	1 195 008 000	1 195 008 000	1 195 008 000	1 195 008 000	1 195 008 000
Current assets						
Cash and Cash equivalents	18 160 000	(94 760 000)	(45 818 000)	6 998 200	65 360 020	129 128 022
Trade receivables and Other Receivables	-	-	-	-	-	-
Inventory	21 092 010	604 269	-	-	-	-
Total Current Asset	39 252 010	(94 155 731)	(45 818 000)	6 998 200	65 360 020	129 128 022
Total assets	930 460 010	1 100 852 269	1 149 190 000	1 202 006 200	1 260 368 020	1 324 136 022
EQUITY AND LIABILITIES						
Equity						
Share capital	-	440 000 000	720 000 000	720 000 000	720 000 000	720 000 000
Additional Capital	440 000 000	280 000 000	-	-	-	-
Retained earnings	(2 240 000)	6 916 000	100 815 400	202 522 740	310 128 014	426 970 615
	437 760 000	726 916 000	820 815 400	922 522 740	1 030 128 014	1 146 970 615
Non-current liabilities						
Bank Loan	480 000 000	366 720 000	253 440 000	140 160 000	26 880 000	-
Total Non Current Liability	480 000 000	366 720 000	253 440 000	140 160 000	26 880 000	-
Current liabilities						
Trade and other payables	12 700 010	3 292 269	34 692 000	95 734 600	157 243 460	127 090 006
Taxation	-	3 924 000	40 242 600	43 588 860	46 116 546	50 075 401
Total Current Liability	12 700 010	7 216 269	74 934 600	139 323 460	203 360 006	177 165 407
Total equity and liabilities	930 460 010	1 100 852 269	1 149 190 000	1 202 006 200	1 260 368 020	1 324 136 022

IMPERIAL ESTATES LIMITED
P.O. BOX 105202, DAR ES SALAAM
PROJECTED INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 2024/ 2029

Details	NOTE	2024	2025	2026	2027	2028	2029
		TZS	TZS	TZS	TZS	TZS	TZS
Sales Revenue	1	-	-	197 680 000	203 600 000	210 520 000	221 440 000
Interest Revenue		12 000 000	45 000 000	-	-	-	-
Total Revenue		12 000 000	45 000 000	197 680 000	203 600 000	210 520 000	221 440 000
Less: Direct Cost	2	-	-	30 000 000	23 000 000	19 800 000	15 400 000
Gross Profit		12 000 000	45 000 000	167 680 000	180 600 000	190 720 000	206 040 000
Less : Operating Cost							
Operating Expenses	3	14 240 000	31 920 000	33 538 000	35 303 800	36 998 180	39 121 998
Total Operating Cost		14 240 000	31 920 000	33 538 000	35 303 800	36 998 180	39 121 998
Operating Profit Before Tax (PBT)		(2 240 000)	13 080 000	134 142 000	145 296 200	153 721 820	166 918 002
Taxation (30%)		-	3 924 000	40 242 600	43 588 860	46 116 546	50 075 401
Profit for the year		(2 240 000)	9 156 000	93 899 400	101 707 340	107 605 274	116 842 601
Retained Profit b/d		-	(2 240 000)	6 916 000	100 815 400	202 522 740	310 128 014
Retained Profit c/d		(2 240 000)	6 916 000	100 815 400	202 522 740	310 128 014	426 970 615

IMPERIAL ESTATES LIMITED
P.O. BOX 105202, DAR ES SALAAM
PROJECTED STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 2024/ 2029

Details	2024	2025	2026	2027	2028	2029
	TZS	TZS	TZS	TZS	TZS	TZS
CASH INFLOW						
Sales revenue	-	-	197 680 000	203 600 000	210 520 000	221 440 000
Loan from Financial Institution	480 000 000	-	-	-	-	-
Shareholders Fund	440 000 000	280 000 000	-	-	-	-
Interest on Investment of Borrowed Amount	12 000 000	45 000 000	-	-	-	-
TOTAL CASH INFLOW	932 000 000	325 000 000	197 680 000	203 600 000	210 520 000	221 440 000
CASH OUTFLOW						
Acquisition of Land	480 000 000	-	-	-	-	-
Construction cost:						
- Engineering Cost	9 000 000	9 800 000	-	-	-	-
- Labor Charges	84 000 000	84 000 000	12 000 000	8 800 000	7 600 000	6 500 000
- Payroll charges (Direct Taxes)	8 400 000	8 400 000	1 200 000	880 000	760 000	650 000
- Acquisition of Material	305 000 000	203 000 000	-	-	-	-
- Transport of Building Material	3 200 000	4 800 000	2 000 000	2 000 000	-	-
- Dismantling Cost	10 000 000	-	-	-	-	-
- Repair and Maintenance cost	-	-	4 000 000	9 000 000	10 800 000	15 400 000
Bill Payments(Water & Electricity)	5 000 000	5 100 000	6 000 000	7 000 000	8 900 000	10 300 000
Insurance cover	3 000 000	3 000 000	3 000 000	3 000 000	3 000 000	3 000 000
Interest payment (18%)	-	17 280 000	17 280 000	17 280 000	17 280 000	17 280 000
Principle Amount payments	-	96 000 000	96 000 000	96 000 000	96 000 000	96 000 000
Consultation and Compliance Cost	2 400 000	2 400 000	3 200 000	3 000 000	4 000 000	5 020 000
Bank transfers and charges	600 000	780 000	858 000	943 800	1 038 180	1 141 998
Local transport for Management team	2 400 000	2 400 000	2 100 000	2 000 000	1 800 000	1 400 000
Dues and subscription (eg. Municipal levies)	240 000	360 000	340 000	240 000	260 000	300 000
Telephone	360 000	360 000	460 000	320 000	380 000	360 000
Miscellaneous	240 000	240 000	300 000	320 000	340 000	320 000
TOTAL OUTFLOW	913 840 000	437 920 000	148 738 000	150 783 800	152 158 180	157 671 998
NET CASH INFLOW	18 160 000	(112 920 000)	48 942 000	52 816 200	58 361 820	63 768 002
Opening Balance	-	18 160 000	(94 760 000)	(45 818 000)	6 998 200	65 360 020
Closing Balance	18 160 000	(94 760 000)	(45 818 000)	6 998 200	65 360 020	129 128 022

IMPERIAL ESTATES LIMITED
P.O. BOX 105202, DAR ES SALAAM
PROJECTED STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 2024/ 2029

Details	2024	2025	2026	2027	2028	2029
	TZS	TZS	TZS	TZS	TZS	TZS
CASH INFLOW						
Sales revenue	-	-	197 680 000	203 600 000	210 520 000	221 440 000
Loan from Financial Institution	480 000 000	-	-	-	-	-
Shareholders Fund	440 000 000	280 000 000	-	-	-	-
Interest on Investment of Borrowed Amount	12 000 000	45 000 000	-	-	-	-
TOTAL CASH INFLOW	932 000 000	325 000 000	197 680 000	203 600 000	210 520 000	221 440 000
CASH OUTFLOW						
Acquisition of Land	480 000 000	-	-	-	-	-
Construction cost:						
- Engineering Cost	9 000 000	9 800 000	-	-	-	-
- Labor Charges	84 000 000	84 000 000	12 000 000	8 800 000	7 600 000	6 500 000
- Payroll charges (Direct Taxes)	8 400 000	8 400 000	1 200 000	880 000	760 000	650 000
- Acquisition of Material	305 000 000	203 000 000	-	-	-	-
- Transport of Building Material	3 200 000	4 800 000	2 000 000	2 000 000	-	-
- Dismantling Cost	10 000 000	-	-	-	-	-
- Repair and Maintenance cost	-	-	4 000 000	9 000 000	10 800 000	15 400 000
Bill Payments(Water & Electricity)	5 000 000	5 100 000	6 000 000	7 000 000	8 900 000	10 300 000
Insurance cover	3 000 000	3 000 000	3 000 000	3 000 000	3 000 000	3 000 000
Interest payment (18%)	-	17 280 000	17 280 000	17 280 000	17 280 000	17 280 000
Principle Amount payments	-	96 000 000	96 000 000	96 000 000	96 000 000	96 000 000
Consultation and Compliance Cost	2 400 000	2 400 000	3 200 000	3 000 000	4 000 000	5 020 000
Bank transfers and charges	600 000	780 000	858 000	943 800	1 038 180	1 141 998
Local transport for Management team	2 400 000	2 400 000	2 100 000	2 000 000	1 800 000	1 400 000
Dues and subscription (eg. Municipal levies)	240 000	360 000	340 000	240 000	260 000	300 000
Telephone	360 000	360 000	460 000	320 000	380 000	360 000
Miscellaneous	240 000	240 000	300 000	320 000	340 000	320 000
TOTAL OUTFLOW	913 840 000	437 920 000	148 738 000	150 783 800	152 158 180	157 671 998
NET CASH INFLOW	18 160 000	(112 920 000)	48 942 000	52 816 200	58 361 820	63 768 002
Opening Balance	-	18 160 000	(94 760 000)	(45 818 000)	6 998 200	65 360 020
Closing Balance	18 160 000	(94 760 000)	(45 818 000)	6 998 200	65 360 020	129 128 022

NOTE 1: SOURCES OF REVENUE

Details	2024	2025	2026	2027	2028	2029
	TZS	TZS	TZS	TZS	TZS	TZS
Sales revenue	-	-	197 680 000	203 600 000	210 520 000	221 440 000
Loan from Financial Institution	480 000 000					
Shareholders Fund	520 000 000	200 000 000				
Interest on Investment of Borrowed Amount	12 000 000	45 000 000	-	-	-	-
	1 012 000 000	245 000 000	197 680 000	203 600 000	210 520 000	221 440 000

NOTE 2: DIRECT COST

Details	2024	2025	2026	2027	2028	2029
	TZS	TZS	TZS	TZS	TZS	TZS
Acquisition of Land	480 000 000	-	-	-	-	-
Construction cost:						
- Engineering Cost	9 000 000	9 800 000	-	-	-	-
- Labor Charges	84 000 000	84 000 000	12 000 000	8 800 000	7 600 000	6 500 000
- Payroll charges (Direct Taxes)	8 400 000	8 400 000	1 200 000	880 000	760 000	650 000
- Acquisition of Material	305 000 000	203 000 000	-	-	-	-
- Transport of Building Material	3 200 000	4 800 000	2 000 000	2 000 000	-	-
- Dismantling Cost	10 000 000	-	-	-	-	-
- Repair and Maintenance cost	-	-	30 000 000	23 000 000	19 800 000	15 400 000
Total Direct Cost	899 600 000	310 000 000	45 200 000	34 680 000	28 160 000	22 550 000

NOTE 3: OPERATING EXPENSES

Details	2024	2025	2026	2027	2028	2029
	TZS	TZS	TZS	TZS	TZS	TZS
Bill Payments(Water & Electricity)	5 000 000	5 100 000	6 000 000	7 800 000	8 900 000	10 300 000
Insurance cover	3 000 000	3 000 000	3 000 000	3 000 000	3 000 000	3 000 000
Interest payment	-	17 280 000	17 280 000	17 280 000	17 280 000	17 280 000
Consultation and Compliance Cost	2 400 000	2 400 000	3 200 000	3 400 000	4 000 000	5 020 000
Bank transfers and charges	600 000	780 000	858 000	943 800	1 038 180	1 141 998
Local transport for Management team	2 400 000	2 400 000	2 100 000	2 000 000	1 800 000	1 400 000
Dues and subscription (eg. Municipal levies	240 000	360 000	340 000	240 000	260 000	300 000
Telephone	360 000	360 000	460 000	320 000	380 000	360 000
Miscellaneous	240 000	240 000	300 000	320 000	340 000	320 000
Total Operating Expenses	14 240 000	31 920 000	33 538 000	35 303 800	36 998 180	39 121 998

CHRISTOPH WEILER

Penzendorf 4
9911 Assling, Austria
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PROFILE

- Currently pursuing a business start-up and investments in the mining sector of Tanzania. Investment activities are financed by own private funds.
 - Well versed with advanced management accounting, corporate finance, total profit and loss responsibilities, budget preparation, and controlling expenditures
 - Theoretical knowledge of financial statement analysis & security valuation, investment management, and resolving critical issues in management
 - Resourceful problem solver with proven ability to conceptualise solutions to challenging situations and maximise success
 - Proven ability to investigate, research, and verify factual information with minimal supervision. Demonstrated analytical, problem solving, customer service, team building, and administrative skills
 - Articulate communicator across diverse groups and at all organisational levels, including bilingual proficiency in the English, German, Italian, and Latin languages
-

EDUCATION

- 2014 - 2015 **Hult International Business School, USA**
Master of International Business (MIB)
- 2011 - 2014 **Warwick Business School, England**
Bachelor of Science (B.S.) Accounting & Finance
- 2010 - 2011 **Johannes Kepler Universität Linz, Austria**
Magister Juris
- 2001 - 2010 **Bundesgymnasium Lienz, Austria**
Secondary School Leaving Certificate
-

WORK EXPERIENCE

- 2016 - 2020 **Director of Terra Mining Ltd.**
- 2011 - Present **Independent Operations
Business Coordinator & Manager**
- Supported self, education, and a decent living by conducting profitable entrepreneurial ventures pertaining to trading and real estate sectors
 - Utilised in-depth knowledge and experience in business planning, management, and implementation contributing significantly to bottom-line efficiency and profitability
 - Evaluated new business proposals, interpret financial data, forecast cash flow, and develop business models
 - Analysed inquiries, orders, pricing, and marginal profitability for all of the fashion accessory trading items
 - Generated revenue by renting holiday apartments, land and flats in Croatia, and the Czech Republic
-

ADDITIONAL SKILLS AND ACHIEVEMENTS

IT SKILLS

MS Office Suite: PowerPoint, Excel, Word

LANGUAGES

English (Fluent), German (Native), Italian (Conversational), and Latin (Translating)

INTERESTS AND ACHIEVEMENTS

European Computer Driving License, International Driving License, Skipper License, Para-gliding License



C.1

TANZANIA



Certificate of Incorporation of a Company

Section 15

No: 165171748

I HEREBY CERTIFY THAT

IMPERIAL ESTATES LIMITED

is this day incorporated under the Companies Act, 2002
and that the Company is Limited.

GIVEN under my hand at Dar es Salaam this **21st** day of **APRIL**
TWO THOUSAND AND TWENTY THREE.



PRINC ASST. REGISTRAR OF COMPANIES