

# KOM PROPERTY DEVELOPMENT LIMITED

P.O. Box 253, Kahama, SHINYANGA

**PROJECT PROGRESS REPORT**

**FOR**

**THE PERIOD OF 2018 -JULY 2023**

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## 1.0 Introduction

KOM PROPERTY DEVELOPMENT LIMITED is registered in Tanzania under with Certificate of Registration No. 139732 Dated 6th December 2017

The current shareholders of the company is listed below:

Name of subscriber	% of shares	Nationality
KOM GROUP OF COMPANIES LIMITED P. O. Box 253, Kahama Tel.+255754780777 Email.kaha	50	Tanzania
Mhoja Nkwabi Kabalo P. O. Box 253, Kahama Tel.+255754780777 <a href="mailto:Email.kahamaoilmilltd@yahoo.com">Email.kahamaoilmilltd@yahoo.com</a>	20	Tanzania
Joyce Mhoja Nkwabi P. O. Box 253, Kahama	10	Tanzania
Jesca Mhoja Nkwabi P. O. Box 253, Kahama	10	Tanzania
Jenifer Mhoja Nkwabi P. O. Box 253, Kahama	10	Tanzania

## 1.1 Project Location

### 1.1.1 The project is at near Ikoma Historical Site in Serengeti National Park, Serengeti, Mara region

## 2.0 Project and company Provide information

3.	Contact Person	Name	Mhoja Nkwabi Kabalo
		Position	Director
		Communication Details (Email, Mobile, and telephone)	Tel.+255754780777 Email.kahamaoilmilltd@yahoo.com
4.	Incorporation	Certificate of Incorporation No.	139732
5.	TIN information	TIN Certificate No.	139732
6.	Project Objective	Project Core Activity	To establish a tourist lodge
7.	Capacity	Project Capacity per Year	25 rooms with 60 beds
8.	Direct Employment	Foreign-Men	2
		Foreign-Women	1
		Local-Men	5
		Local-Women	15
9.	Indirect employment	Estimated Total No.	70
		Type/areas of Indirect Employment	food suppliers, drivers, venders etc

## 5.0 Project Implementation

Project implementation period 2018 -March 2023

## 6.0 Planned Project Investment Cost

The project investment cost was estimated to be US\$ 500,000 as following:

### COST STRUCTURE US\$

<b>Land and Buildings</b>	<b>590,000.00</b>
<b>Machinery &amp; Equipment</b>	<b>300,000.00</b>
<b>Motor Vehicles</b>	<b>200,000.00</b>
<b>Furniture &amp; Fixtures</b>	<b>500,000.00</b>
<b>Pre exp</b>	<b>10,000.00</b>
<b>Others</b>	<b>100,000</b>
<b>Working Capital</b>	<b>300,000.00</b>
<b>TOTAL</b>	<b>2,000,000.00</b>

## 7.0 Project Financing Plan

The project on completion is planned to be financed as below:

	<b>Amount (USD)</b>	<b>Source Country</b>
Local Equity	NIL	NIL
Local Loans	NIL	NIL
Foreign Equity	NIL	NIL
Foreign Loans	2,000,000	NA
<b>Total Investment</b>	<b>2,,000,000</b>	<b>UK</b>

## 7.1 Project Financial Expenditure to Date (USD):

	<b>Foreign (USD)</b>	<b>Local (USD)</b>	<b>Total (USD)</b>
Land and Buildings	<b>NIL</b>	<b>200,000</b>	<b>200,000</b>
Plant and machinery	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Vehicles/Aircrafts	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Furniture	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Office equipment	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Insurance Cover	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
Pre-operational expenses	<b>NIL</b>	<b>3,000</b>	<b>3,000</b>
Working capital	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>GRAND TOTAL</b>	<b>NIL</b>	<b>200,000</b>	<b>200,000</b>

**Note,** the project is at the construction stage

## 8.0 Planned Employment Creation

The company planned to create employment for 20 Tanzanians and 3 foreigners; the details are summarized below:

### 8.1 Actual Employment created to date

No employment has been created, the lodge is being constructed by the Contractor

## 9.0 Challenges

- I. Delays in mobilizing project financing
- II. Fluctuation of exchange currency
- III. Unpredicted COVID 19 which has caused uncertainty globally
- IV. Delays in finalizing land site
- V. High cost of conduct environment impact assessment

## **8.0 The wayward**

The board of directors have confidence with the Tanzania business environment and expecting to complete the project and requesting for extension of two years from to date