

# **VORTEX INVESTMENT COMPANY LIMITED**

## **BUSINESS PLAN**

**Prepared by:**

**VORTEX INVESTMENT COMPANY LIMITED**

**Region Dar Es Salaam, District Kinondoni,**

**Ward Mikocheni, Postal code 14112,**

**Street MIKOCHENI, BIMA Road, Plot No.95,**

**Block number B, House number MKC/MCB/878**

**P.O.Box 33987 Dar es Salaam.**

**Mobile No: 255766524498**

## **EXECUTIVE SUMMARY**

**VORTEX INVESTMENT COMPANY LIMITED** of P.O. Box 33987, Dar es Salaam was incorporated under the companies Act 2002 on 23<sup>rd</sup> March Two Thousand and Twenty One and given a Certificate of Incorporation Number 151289606 and Registered with Tanzania Revenue Authority on 23<sup>rd</sup> March Two Thousand and Twenty One and given a Tax Payer Identification Number 151-289-606.

## **COMPANY OWNERSHIP**

The Table below shows the Names, Number of shares taken by each Subscriber and Nationality of the owners for VORTEX INVESTMENT COMPANY LIMITED;

<b>Name</b>	<b>Number of shares</b>	<b>Nationality</b>
<b>Hangaya Mayuki Nkumbi</b>	<b>50</b>	<b>Tanzanian</b>
<b>Ali Mayuki Hangaya</b>	<b>49</b>	<b>Kenyan</b>
<b>Latifa Said Sauko</b>	<b>1</b>	<b>Tanzanian</b>

The Company is a private Company and accordingly: -

- a. The right to transfer shares is restricted in manner as hereinafter prescribed.
- b. The members of the company (exclusive of persons who are in the employment of the Company) is limited to fifty, PROVIDED THAT, where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single member.
- c. any invitation to the public to subscribe for any shares or debentures of the company is prohibited.

## **SHARE CAPITAL**

The Share Capital of the Company is USD 500,000/=

## **INCREASE OF CAPITAL**

The Company may from time to time by Ordinary Resolution increase its share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.

## **ALTERATIONS OF CAPITAL**

The Company may by Ordinary Resolution: -

- a. Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
- b. Cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken by any person, and diminish the amount of its capital by the amount of the shares so cancelled.
- c. Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association (subject, nevertheless, to the provisions of the Act), and so that the resolution whereby any share is subdivided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights over, or may have such deferred rights, or be subject to any such restrictions as compared with the others as the Company has power to attach to un issued or new shares.

## **STOCK**

The Company may by Ordinary Resolution convert any paid-up shares into stock, and reconvert any stock into paid-up shares of any denomination.

The holders of stock may transfer the same, or any part thereof in the same manner, and subject to the same regulations as and subject to which the shares from which the stock arose might previously to conversion have been transferred, or as near thereto as circumstances admit; and the Directors may from time to time fix the minimum amount of stock transferable but so that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

The disposal of any fixed assets or investments of the Company, whose written down value comprises more than twenty percent (20%) of the total net book value of the Company's total assets as per the most recent audited

financial statements of the Company.c. The entering by the Company into any contract or transaction with any person which exceeds USDollars Ten Thousand (USD 10,000).

The issue of any guarantee or indemnity or provision of credit other than in the ordinary course of business.

Doing or permitting to be done any act or thing resulting in the direct winding up of the Company(whether voluntarily or compulsorily).

## **BORROWING POWERS**

The Directors may raise or borrow for the purposes of the Company's business such sum or sums of money as they may in their absolute discretion think fit.

The Directors may secure the repayment or raise any such sums as aforesaid by legal or equitable Mortgage or charge upon the whole or any part of the property

and assets of the Company, present and future, including its uncalled capital, or by the issue at such price as they may think fit, of debentures and debenture

stock either charged upon the whole or any part of the property and the assets(including its uncalled Capital) of the Company or not so charged, or in such other way as the Directors may think expedient.

Subject to the provisions of Article 73 of these presents, a Director of this Company may be or become a director or other officer of, or otherwise interested in, any company including but not limited to any company promoted by this Company or in which this Company may be interested as shareholder or otherwise, and no such Director shall be accountable for any remuneration or

other benefits received by him as director or officer of, or from his interest in such other company. The Board may also exercise the voting power conferred by the shares in favour of any resolution appointing it or any of its number, directors or officers of such other company. Furthermore, any Director of this

Company may vote in favour of the exercise of such voting rights in manner aforesaid notwithstanding that he may be or be about to become a director or officer of such other company and as such or in any other manner is or may be interested in the exercise of such voting rights in a manner aforesaid.

All cheques, promissory notes, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

## **THE PROJECT OBJECTIVE**

The Project Objective is to provide exceptional service to clients and contribute to the success of a dynamic real estate firm.

## **LOCATION AND SITE OF THE PLAN**

Unit PH2G, Plot 1744 known as CCM Street, Masaki, Dar es salaam, T anzania.

## **MANAGEMENT**

The success of the venture of this kind depends on the competence of the personnel recruited by the management; it is assumed that relevant personnel with requisite skills shall be available within the country. There will be a need of the recruiting expatriates in some key positions. The overall in charge, responsible of the day to day operations will be the project manager who in turn is answerable to the board of directors.

## **TOTAL MAN POWER REQUIREMENTS**

Based on the proposed organization structure the Project will initially employ a Total of 5 people where by 3 will be Tanzanians. However it is anticipated that by the time the project attains maturity the envisaged employees will be 10 People, All staff will be recruited at least one month before the Plant operations are commenced.

## **TRAINING**

The management would strive to employ competent and qualified personnel in the and also will be trained. However it is expected that most of them will have some basic knowledge and experience in Real Estate business.

## **ECONOMIC BENEFITS OF THE PROJECTS**

The successful operation of VORTEX INVESTMENT COMPANY LIMITED will produce significant economic benefits to the Region and Tanzania as whole. In summary the benefits which will be realized are as follows:-

- a.** Creation of direct employment opportunities for 10 employees and more as the business operates
- b.** Provision of income to 10 employees will be about an increase in the demand of services and goods related to the welfare to the workforce in question along to their families.
- c.** The direct income from workers, combined with the medical and other social benefits that VORTEX INVESTMENT COMPANY LIMITED Management will provide, in turn will help in overall efforts of alleviation of Poverty.

**d.** Expanded tax base to the Treasury and local Government authorities and generation of substantial income to the Government. The Government earns considerable revenue from the Real Estate activities in terms of Tax collections.

## **CONCLUSION**

The investment and development of VORTEX INVESTMENT COMPANY LIMITED in Real Estate activities is in line with the Government policies which places special emphasis on initiating / setting up of various Real Estate activities in the Country.

In addition, it will have a positive impact on the development of the Region, as it would generate a number of benefits and reliable income for the employees of the company and providers of the services and goods demanded by these workers / their families.

This document has provided a full analysis on the financial, Techno- economic viability on the establishment /operation of the processing Undertaking, along with the financing requirements / parameters have been considered and it has been established that the proposed project is technically sound, financially viable, and economically / socially beneficial.

However, in order for this project to be implemented and the production targets to be achieved as planned, several factors have to be taken into account.

The management of VORTEX INVESTMENT COMPANY LIMITED anticipates that all interested parties will give their full support so as to ensure timely implementation of the project and apprehension of successful operation.

## **ECONOMIC ADVANTAGES**

On the basis of the above account the analysis has overwhelmingly proved that the Project is financial sound and techno-economically viable. Furthermore the project has potential towards the earning of the foreign currency. It is hereby recommended that the Project be implemented, the envisaged undertaking will be Viable and Profitable if it is implemented early. However, there will be several social economic benefits that will be apprehended in the course of operating this undertaking. These will include the following:-

- ☛ Expanded employment creation
- ☛ Expanded tax base
- ☛ Expanded capacity to earn foreign currency
- ☛ Transfer of knowledge