

**MAYFAIR RESIDENCE LIMITED - PROJECT PROGRESS REPORT - AS ON 31st AUGUST 2024**

1	<b>Planned Activities for the period</b>				
	1	Securing the plot for the project			
	2	Getting project plans approved & securing the necessary permits			
	3	Appointing the team of professional consultants and the contractor			
	4	Securing financing facilities - banks			
	5	Start Construction of the project			
2	<b>Achievements made on the project implementation to date</b>				
	1	Completed planned activities like - Land issue, project drawings & plans			
	2	Obtained building & other relevant permits for construction of the project			
	2	Obtained bank finance facilities			
	3	Civil work is almost completed - 80%			
3	<b>Updated Information</b>				
	1	<b>Shareholder's Information</b>			
		<b>S.No</b>	<b>Shareholder</b>	<b>Nationality</b>	<b>Shareholding %</b>
		1	Mr. Ashakali Mohan Manji	Canada	31.69%
		2	Mr. Noorali Mohan Manji	Canada	33.32%
		3	Mr. Diamond Mohan Manji	Canada	33.32%
		4	Mr. Faizan Manji	British	1.63%
		5	Manji Holdings Ltd	Local	0.05%
			<b>Total</b>		<b>100.00%</b>
	2	<b>Company communication Information</b>			
		Email address	<a href="mailto:mayfair@harbourview-towers.co.tz">mayfair@harbourview-towers.co.tz</a>		
		Mobile Number	+255686110786		
		Land Line Telephone Number	+255 22 21221507 / 2114263		
		Physical Address (Plot No. Block	Plot 10/2, Block 'P' Kinondoni, Dar Es Salaam		

3	<b>Contact Person</b>		
	Name	Mr. Ashakali Mohan Manji	
	Position	Managing Director	
	Communication details (Email, Mobile and telephone)	<a href="mailto:md@harbourview-towers.co.tz">md@harbourview-towers.co.tz</a> , +255686110786	
4	<b>Incorporation</b>		
	Certificate of Incorporation	49227	
5	<b>TIN Information</b>		
	TIN Certificate No.	102-825-551	
6	<b>Project Objective</b>		
	Project Core Activity	To Construct multi purpose commercial building with shopping mall and hotel	
7	<b>Capacity</b>		
	Project capacity per year	Appx 12600 sqm lettable area	
8	<b>Direct Employment</b>		
	Foreign Men	Project is still under construction	
	Foreign Women		
	Local Men		
	Local Women		
9	<b>Indirect Employment</b>		
	Type/areas of Indirect employment	-Security, Plumbing, Electrician, Cleaning, Aircon Technician etc	
4	<b>Project Financing Expenditure todate (USD)</b>		

			<b>Foreign (USD)</b>	<b>Local (USD)</b>	<b>Total (USD)</b>
		Land and Buildings		13,443,357.00	13,443,357.00
		Plant and machinery	668,506.00	95,461.00	763,967.00
		Vehicles/Aircrafts			-
		Furniture			-
		Office equipment			-
		Insurance Cover			-
		Pre-operational expenses			-
		Working sub-total capital			-
		<b>Grand Total</b>	<b>668,506.00</b>	<b>13,538,818.00</b>	<b>14,207,324.00</b>
<b>5</b>	<b>Project Financing</b>				
			<b>Amount (USD)</b>	<b>Source Country</b>	
		Local equity	9,407,324.00		
		Local loans	4,800,000.00		
		Foreign equity			
		Foreign Loans			
		<b>Total Investment</b>	<b>14,207,324.00</b>		
<b>6</b>	<b>Problems and Solutions</b>				
	Project did face few issues which were beyond our control like:-				
	1	It took longer than planned time duration to secure bank facilities			
	2	Delay in getting imported items due to geopolitical situation world wide			
	3	Delay in clearing goods from port			
	4	Project construction work delayed due to heavy rains			
	5	Funds get blocked in VAT during construction period as it takes time to get refunds			
	Apart from above few issues project implementation so far has not encounter any major problem				
<b>7</b>	<b>Future Plans</b>				

		1	Importing the remaining equipment for completion of the project		
		2	To ensure completion of the project at the earliest		
		3	To have electricity and water connections in place		
		4	Applying & obtaining necessary approvals and certificate of occupancy from concerned authorities		
		5	Start marketing & target to fill the space at the earliest		
		6	To inject about USD 6 million for completion of the project as planned.		
8	<b>Recomendations and any other comments</b>				
	We would like to put on record that we received full support from all Govt authorities like - TRA , TIC, Ministry of Lands and others.				