

## TANZANIA INVESTMENT CENTRE

## DAR ES SALAAM

## PROGRESS REPORT

(Information required for the project's progress report after every six months or for amendment of Certificate of Incentives)

1. Planned activities for the period of five (5) years as per the business plan submitted is to establish and operate a project for Real Estate Serviced Apartments.
2. The project has not yet commenced due to delays in obtaining the necessary land approvals.
3. Provide updated information on the following aspects:

S/No.	Information	Description	Current Project Status
1	Shareholder's Information	Current Shareholders names, nationality and percentage of ownership	ALI AYDIN 4500 shares ALPER PAZARBAS 4500 shares YASAR KEMAL KURT 1000 shares
2	Company communication Information	Email address Mobile Number Land Line Telephone Number Physical Address (Plot No. Block No. Street, District and Region	Email: yasarkemalkurt@yahoo.com, Mob no/Tel no: 255779330000, P.O.Box 7534 Region Dar Es Salaam, District Kinondoni, Ward Mikochoeni, Postal code 14112, Street Chama, Road Old Bagamoyo, Plot number 65, Block number -, House number 65
3	Contact Person	Name Position Communication details (Email, Mobile and telephone	MURATBAYINDIR <b>Company Secretary</b> Email: yasarkemalkurt@yahoo.com,
4	Incorporation	Certificate of Incorporation Number	<b>167764991</b>
5	TIN Information	TIN Certificate No.	<b>167764991</b>
6	Project Objective	Project Core Activity	<b>REAL ESTATE SERVICED APARTMENTS</b>
7	Capacity	Project capacity per year	
8	Direct Employment	Foreign Men Foreign Women Local Men	0 0 20

		Local Women	10
9	Indirect employment	Type/areas of Indirect employment	Approximately 110

#### 4. Project Financing Expenditure to date (USD)

<b>PARTICULAR</b>	<b>AMOUNTS USD</b>
Land and Buildings	3,900,000.00
Plant & Machines	500,000.00
Motor Vehicles	400,000.00
Furniture & Fixtures	
Pre Expenses	200,000.00
Working Capital	300,000.00
<b>TOTAL</b>	<b>5,400,000.00</b>

#### 5. Project Financing

Explain how the project is being financed e.g equity, loans, sources of loans, conditions etc. see table below: -

	<b>Amount (USD)</b>	<b>Source Country</b>
Local equity		
Local loans		
Foreign equity	3,840,000	USD
Foreign Loans	1,560,000	USD
<b>Total Investment</b>	<b>5,400,000</b>	<b>USD</b>

#### 6. Problems and Solutions

The project has not yet commenced due to delays in obtaining the necessary land approvals.

#### 7. Future Plans

The strategic plan aims to develop additional apartments to enhance employment opportunities and strengthen the national economy, positioning the company as a leader in the apartment industry across Tanzania.

#### 8. Recommendations and any other comments

NIL