

BEST REAL ESTATE AND INDUSTRY PARK LIMITED

PROGRESS REPORT

FOR PERIOD OF APRIL 2024 TO OCTOBER 2024

1: INTRODUCTION

BEST REAL ESTATE AND INDUSTRY PARK LIMITED registered in Tanzania with Certificate of Incorporation. No. 167415946 and Certificate of Incentive No. 2023111495. The current shareholder of the company is as per below.

Sno	Name of Shareholder	Percentage	Nationality
1	Licai Jiang	57.14	Chinese
2	Yizhi Zhang	42.86	Chinese

1.1 Project Location

The project is located at Plot No 381, 382/ 1,382 /2,383 Block D, Salasala area, Kinondoni district Dar es Salaam region and

at Plot No 2, 382/ 1,382 /2,383 Block 1, Kinyerezi area, Ilala district Dar es Salaam

2: Project and Company information

S/No.	Item	Information
1	Company communication Information address	Bestrealstate8@gmail.com 0695 337 182 Plot No. 103, Mikocheni , Industrial, Dar es Salaam
3	Contact Person	Name: Licai Jiang Position: Director/Secretary Communication details (bestrealstate8@gmail.com, 0695 337 182
4	Incorporation	167415946
5	TIN Information	167415946
6	Project Objective	Industrial Park
7	Capacity	20 industry site
8	Direct Employment	Foreign Men - 11 Foreign Women - 3 Local Men - 70 Local Women -16
9	Indirect employment	Food services, Healthy services, Plumbing services, cleanliness and sanitation services, security services and monetary services systems within the area in the project, etc.

3: Project Financing

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

	Amount (USD)	Source Country
Local equity	NA	
Local loans	550,000	CRDB BANK
Foreign equity	270,000	CHINA
Foreign Loans	450,000	CHINA
Total Investment	1,270,000	

4: Project Financing Expenditure todate (USD)

	Foreign (USD)	Total (USD)
Land and Buildings	805,000	805,000
Plant and machinery	0	0
Vehicles	80,000	80,000
Furniture	260,000	260,000
Office equipment	25,000	25,000
Insurance Cover	0	0
Pre-operational expenses	35,000	35,000
Working sub-total capital	65,000	65,000
Grand Total		1,270,000

5: Project Implementation

The project implementation period is November 2023 to November 2026

6: Plan Project Investment Cost

The project investment cost was estimated to be USD 1,270,000 as following

Item	Cost (USD)
Land	805,000
Plant	0
Vehicle	80,000
Furniture and fittings	260,000
Pre-expenses	35,000
Others	25,000
Working capital	65,000

7: Planned Employment creation

The company plan to create employment to local Tanzanian 86 and foreigner's 14. The detail is summarized below

Employment	Local	Foreigners
Men	70	11
Women	16	3
Total	86	14

7.1 Actual employment created

The company has employed 10 Tanzanian who are engaged in construction works

8: Challenges

- i. Delay in loan mobilation
- ii. Delay in importation of machinery as we are waiting Tax exemption
- iii. Fluctuation of exchange currency
- iv. Conflict of land

9: Way Forward

The board of directors has confidence with the Tanzania business environment and expecting to obtain exemption, so that not to affect the project and the project will be implemented as it was planned.





