

HERITAGE CAMPS & LODGES LIMITED

PROJECT PROGRESS REPORT

FOR

THE PERIOD OF JUNE 2019 -SEPTEMBER 2024

1.0 Introduction

HERITAGE CAMPS & LODGES LIMITED is a locally registered company with Certificate of Registration No. 139773 Dated 7th December 2017

The current shareholders of the company are listed below:

Share Holders	% of Share	Nationality
Erick R. Mashauri	50	Tanzania
Happyness E. Mashauri	7.5	Tanzania
Green E .Mashauri	7.5	Tanzania
Kelvin E. Mashauri	7.5	Tanzania
Evance E. Mashauri	7.5	Tanzania
Lorein E. Mashauri	7.5	Tanzania

1.1 Project Location

The project is located at Turner Area, Serengeti National Park, Mara region

2.0 Project and company Provide information

3.	Contact Person	Name	Erick R. Mashauri
		Position	Director
		Communication Details (Email, Mobile, and telephone)	Tel.+255 +255 717 555 777 Email: ericmasha@travelpartner.co.tz
4.	Incorporation	Certificate of Incorporation No.	No. 139773

5.	TIN information	TIN Certificate No.	No. 135 377 538
6.	Project Objective	Project Core Activity	Operating Tourist Lodge
7.	Capacity	Project Capacity per Year	40 beds
8.	Direct Employment	Foreign-Men	3
		Foreign-Women	2
		Local-Men	8
		Local-Women	12
9.	Indirect employment	Estimated Total No.	100
		Type/areas of Indirect Employment	food suppliers, drivers, venders etc

5.0 Project Implementation

Project implementation period June 2019 -September 2024

6.0 Planned Project Investment Cost

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

COST STRUCTURE US\$

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

7.0 Project Financing Plan

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

	Amount (USD)	Source Country
Local Equity	500,000	Tanzania
Local Loans	1,500,000	Tanzania
Foreign Equity	NIL	NIL
Foreign Loans	NIL	NIL
Total Investment	2,000,000	

7.1 Project Financial Expenditure to Date (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Buildings	NIL	200,000	200,000
Plant and machinery	NIL	NIL	0
Vehicles/Aircrafts	NIL	NIL	0
Furniture	NIL	NIL	0
Office equipment	NIL	NIL	0
Insurance Cover	NIL	NIL	0
Pre-operational expenses	NIL	10,000	10,000
Working capital	NIL	NIL	0
GRAND TOTAL	0	210,000	210,000

8.0 Planned Employment Creation

The company planned to create employment for 25 Tanzanians and 5 foreigners; the details are summarized below:

8.1 Actual Employment created to date

The company has employed 2 Tanzanians

9.0 Challenges

- I. Delays in mobilizing shareholders' equity for project investment
- II. Fluctuation of exchange currency
- III. Delays in finalizing land acquisition process
- IV. Increased cost of building materials

8.0 The wayward

The board of directors has confidence in the Tanzania business environment and expects to increase investment





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