

NASHERA LIMITED
T/A NASHERA HOTELS MOROGORO
 Boma Road, LITI Area
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NASHERA HOTEL MOROGORO GENERAL PROGRESS REPORT

1. Planned Activities for the period

Nasherah Ltd plans to maintain and upgrade gradually its beautifully designed comfort accommodation for Business, Conference and Leisure and will be focusing on major repairs and refurbishments to restore the products status and modernizing operation procedures while emphasizing on productive digital operations to increase productivity.

2. Achievements made on the project implementation to date:

Nasherah Ltd managed to put up the premier leading Business and Conference Country Hotel sustainable for the past continuous ten years at Morogoro and central regions mostly dependable by the transit expatriates, international guests, tourists, corporates, government officials, businessmen, conference participants and team building retreats companies.

The status of activities that have already been undertaken are major construction include 50 Spacious Exclusive Rooms with attractive spacious landscape Hotel's main facilities includes 100 Pax Bar & Restaurant with Terrace area Back operation areas with Kitchen, Stores and Laundry service room, Conference Center venues ranging from Boardrooms, Conference Rooms and Hall for 10 up to 400 guests, Swimming Pool, installation of CCTV Security cameras and general IT internal infrastructure for controls and reliable communications, Fire and safety systems and Children & Family Playground.

3. 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	CARL ELDRIDGE DAVIS, AMERICAN- 30 Shares - 3% COLOM INVESTMENT (T) LTD, AMERICAN - 495 shares - 49.5% ELLEN MKONDYA SENKORO, TANZANIAN - 118 shares - 11.8% DAVIS WILLIAM SENKORO, TANZANIAN, - 119 shares - 11.9% GAIDI FARAJ, AMERICAN - 26 shares - 2.6%

			JAMES WILLARD PARKINSON, AMERICAN - 20 shares – 2% BRETT RICHARD PARKINSON, AMERICAN - 4 shares – 0.4% XRIS OMOTESA, BRITISH - 188 shares – 18.8%
2.	Company Communication Information	Email address	management@nasherhotels.com
		Mobile Number	+255 716 678 233
		Land Line Telephone Number	+255 716 678 233
		Physical Address (Plot No., Block No, Street, District and Region)	PLOT NO. 26 MZINGA BLOCK, BOMA ROAD, LITI AREA MOROGORO MUNICIPAL DISTRICT, MOROGORO REGION
3.	Contact Person	Name	BENSON NABORA
		Position	GENERAL MANAGER
		Communication Details (Email, Mobile and telephone)	EMAIL: bnabora@nasherahotels.com, CELL: +255 754 531 351
4.	Incorporation	Certificate of Incorporation No.	62318
5.	TIN information	TIN certificate No.	106-936-552
6.	Project Objectives	Project Core Activity	Hotel Business of Accommodation, Conferences, Food & Beverage
7.	Capacity	Project Capacity per Year	18,250 Rooms Capacity per year
8.	Direct Employment	Foreign-Men	NIL
		Foreign-Women	NIL
		Local-Men	18
		Local-Women	19
9.	Indirect employment	Estimated Total No.	TOTAL OF TZS 1.2 BILLION
		Type /areas of Indirect Employment	<ul style="list-style-type: none"> - CONSTRUCTION HIRING & ITEMS EXPENSES BENEFITS - FOOD, VEGETABLES & FRUITS VENDORS & GROWERS - MEATS, FISH AND SEA FOODS SUPPLIERS - DRY FOOD GROCERIES & MANUFACTURES - BEVERAGE VENDORS & PRODUCERS - STATIONARIES VENDORS - CLEANING CHEMICALS VENDORS

4. Project Financial Expenditure todate (USD):

	Foreign (USD)	Local (USD)	Total (USD)
Land and Building	1,400,000.00	2,172,694.86	3,572,694.86
Plant Machinery & Furniture		1,016,881.30	1,016,881.30
Vehicles/Aircrafts			-
Office Equipment		3,500.00	3,500.00
Insurance Cover		85,760.26	85,760.26
Pre-operational expenses	127,503.62	5,002,931.16	5,130,434.78
Working sub-total capital		220,640.06	220,640.06
GRAND TOTAL	1,527,503.62	8,502,407.64	10,029,911.26

5. Project Financing

Explaining how the project is being financed e.g. equity, loans, sources of loans, Conditions, etc. See table below.

	Amount (USD)	Source Country
Local Equity	Share Payments 434,782.61	Tanzania
Local Loans	Bank Credit Facility 1,656,739.13	Tanzania
Foreign Equity	NIL	
Foreign Loans	NIL	
Total Investment	2,091,521.74	

6. Problems and Solution

- **Higher Costs of Public Utilities:** Electricity and Water & Sewerage Costs including unreliability of its supply are among the major problems management encountered and steps taken was including putting up private borehole to substitute water consumption from public authority.
- Putting up Generator and Reducing power consumption by switching off lights and water heaters on part of the hotels which drops service standards partially while plan for the future Solar power utilization.
- **Taxes are generally higher** and the way they were imposed did not consider low business season including during Covid 19 pandemic. Frequent calls for bilateral management meetings to present our problems was steps taken trying resolving this.
- **Higher Banks Interest and charges** increases operating financial costs to the higher side. Negotiation meetings with the bank managements teams was the step taken and at least helped during low business time of Pandemic

7. Future Plans

- Future plans for the next coming year are focusing on Investing in strategic renovations to reinforce our competitive edge to solidify our standing as the premier choice for travelers in the region including vast refurbishments to restore the products standards and modernizing operation procedures emphasizing on digital operations streamlining processes offering unique amenities and improved general guest experience

PROJECT PHOTO - NASHERA LIMITED T/A NASHERA HOTEL MOROGORO


