

**FORT IKOMA CAMPS
LIMITED**

Registration No- 189-723-636

**BUSINESS PLAN FOR
DEVELOPMENT AND OPERATING OF MODERN TOURIST
LODGE WITHIN SERENGETI NATIONAL PARK**

Registered Address Tanzania: P.O Box 5746 Dar-Es-Salaam, Tanzania

Email: info@delinvestments.com

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EXECUTIVE SUMMARY

Project Concept

The proposed project entails the development of a permanent lodge in the Central Serengeti, within the Serengeti Region. The company has secured a 25-year lease agreement for two sites designated for this development. The lodge is intended to address the existing shortage of quality accommodation for tourists and business executives visiting the Serengeti Region. The proposed lodge will comprise the following components:

Harmonious Architecture: Integrating Nature into Design

To achieve a refined modern lodge aesthetic, the architectural design will be sensitively integrated with the natural surroundings of the site. The use of natural materials such as wood, stone, and metal on the building façade will enhance the lodge's connection to its environment, ensuring it is perceived as a complementary and welcome addition to the landscape. Careful consideration of the lodge's scale, proportions, and rooflines will allow the structure to blend seamlessly with the terrain, resulting in a visually striking yet cohesive harmony with the natural setting of the Serengeti region.

A Cozy Interior: Creating Warmth and Comfort

The interior design of the two proposed modern tented camps will be thoughtfully curated to evoke a strong sense of comfort, warmth, and security. To enhance this inviting atmosphere, rustic and homely elements such as exposed wooden beams, stone fireplaces, and warm, textured linens will be incorporated. Generous seating areas, plush bedding, and soft, ambient lighting will further contribute to a relaxing retreat, providing guests with a welcoming haven in which to unwind and fully enjoy their stay.

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Open and Flexible Spaces: Spacious Yet Inviting

The lodge will feature an open floor plan, creating versatile interior spaces that foster both social interaction and relaxation. This layout not only encourages guests to gather and engage but also allows the space to be easily adapted to different activities or occasions. By balancing openness with thoughtful design, the lodge will cultivate a welcoming sense of community while ensuring guests can still enjoy privacy and personal comfort.

Thoughtful Lighting: Creating a Warm and Inviting Ambiance

Lighting will play a pivotal role in shaping the lodge's atmosphere. A combination of concealed lighting, natural light to gently warm the spaces, and exposed tungsten fixtures will be employed to create a welcoming environment. Dimmers and automated lighting controls will allow guests to personalize their lighting preferences, enhancing comfort and relaxation throughout their stay.

Sustainable Design: Elegance with Environmental Responsibility

The lodge will embody harmony with nature through sustainable design practices. Eco-friendly features will include the use of renewable energy, energy-efficient insulation, and water-saving technologies, ensuring the lodge operates responsibly while maintaining a high standard of elegance and comfort.

Integrated Technology: Modern Comforts with Rustic Charm

To deliver a true modern lodge experience, the design will integrate advanced technology seamlessly with the rustic aesthetic. High-speed internet, smart room controls, and entertainment systems will be thoughtfully incorporated, providing modern conveniences without compromising the lodge's natural and welcoming ambiance.

Outdoor Living: Extending Comfort into Nature

The lodge will seamlessly blend indoor comfort with outdoor living. Features such as decks, patios, fire pits, and outdoor seating areas will allow guests to fully enjoy the breathtaking surroundings, socialize, and relax while immersed in the natural beauty of the Serengeti.

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Project Overview

Fort Ikoma Camps Limited is envisioned as an exclusive luxury retreat featuring 15 private luxury tents, each carefully designed to provide premium comfort, leisure, and privacy. The development will emphasize spacious interiors, with every tent featuring a private plunge pool. A thoughtfully designed central facilities cluster will offer high-quality guest services, including wellness amenities, ensuring a refined and memorable experience for all visitors.

Accommodation Mix

The proposed development by Fort Ikoma Camps Limited will consist of an intimate and exclusive configuration of 15 luxury tents, carefully designed to blend comfort and elegance with the natural surroundings of the Serengeti. The accommodation and amenities are planned as follows:

- **Guest Tents – 15 individual luxury tents, each designed with a bedroom, lounge area, bathroom, covered and open external spaces, and a private plunge pool. Each tent will include a back-of-house (BOH) service area to ensure seamless guest services.**
- **Central Facilities – A main area providing reception, dining, and administration spaces to support the lodge operations.**
- **Wellness Facilities – A spa offering essential treatments and a gym pavilion for guest fitness, thoughtfully integrated within the natural environment.**
- **Swimming Pool – A shared pool area designed for guest relaxation and recreation.**

This configuration ensures a harmonious balance of luxury, privacy, and access to leisure and wellness amenities in a serene natural setting.

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Private Pools

Each luxury tent will feature a private swimming pool or plunge pool, directly accessible from the main living area and terrace. The exact pool dimensions and design will follow detailed architectural drawings.

Central Facilities

The central facility will serve as the social and service hub of the camp, while maintaining the privacy of individual tents. It will include:

- Reception and arrival lounge for premium guest welcomes
- Management and back-office suites for administration
- Restaurant and bar with indoor and outdoor seating
- Kitchen and cold storage for F&B operations
- Public toilets and changing rooms for guest convenience
- Gym and dedicated fitness area
- Spa treatment rooms for massages and wellness services
- Storage and service areas supporting guest amenities

Additional Site Facilities & Services

- Staff accommodation, including housing, laundry, and staff kitchen
- Generator/powerhouse with fuel storage for reliable backup power
- Maintenance workshop and storage for vehicles and equipment
- Secure parking and guest drop-off areas
- Wastewater management (septic/WWTP as required) and solid waste handling
- Site landscaping, hardscaping, and controlled access/security points
- Access roads and guest transfer staging

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Design & Operations Notes

- Each tent is intended for luxury short-stay guests, offering full privacy, premium finishes, direct terrace access, and private pools.
- The central facility will provide social and service functions while preserving tent privacy. Its final size may be adjusted to accommodate additional amenities or increased demand.
- The project will include detailed studies for MEP, wastewater management, and sustainability measures, including solar power, backup generators, water treatment, and drainage, in the next design phase.

The detailed designs have been developed by a reputable international consultant. The project will encompass site services and civil works, vehicles, machinery and equipment, room furnishings, and general furniture and fittings. Fort Ikoma Camps Limited will employ experienced management and trained staff to ensure high operational standards.

Location

The project will be located in the Serengeti region

The company's main business objectives include the following:

- To operate tourist lodge and hotel.
- To operate international conference
- To operate tour operations etc.
- To engage in agricultural businesses

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Objective of Study

The purpose of this study is to work out the technical and commercial details and financial viability of the project.

Tourism Overview

In 2023, tourist arrivals to Tanzania increased by 24.3% to a record- breaking 1,808,205, from 1,454,920 tourists in 2022, 922,692 in 2021, and 616,491 in 2020. Tanzania's tourism receipts reached a record- high USD 3,368.7 million in 2023, compared to USD 2,527.8 million in 2022 (USD 1,310.3 million in 2021). This increase is consistent with the rise in the number of tourist arrivals. In 2020, revenues were down to USD 1 billion as it was severely affected by the Covid-19 pandemic and its impact on international travel, from a peak of USD.2.6 billion in revenues and 1.5 million arrivals in 2019. The sector's contribution to GDP fell from 10.6% in 2019 to 5.3% in 2020 and climbed to 5.7% in 2021.

However, given the ongoing fast recovery of the sector, the Tanzania National Business Council (TNBC) forecast that the share of tourism in the country's GDP will reach 19.5% in 2025/26. Europe traditionally accounts for the largest share of arrivals, followed by Asia and the Pacific, the Americas, Africa, and the Middle East. Tanzania's hotel occupancy rate was estimated at 53.8% in December 2019 compared to 44.9% in December 2018. The increase in tourist arrivals in 2023 was attributed to the rebound of travel activity post-COVID. Additionally, it was driven by the continued efforts of the Tanzanian government to promote tourist attractions within and outside the country.

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“The Royal Tour” Documentary

In April 2022 Tanzania’s President Samia Suluhu Hassan unveiled the “The Royal Tour” documentary while promoting FDIs during her official visit to the US. Filmed throughout Tanzania in 2021, it features Emmy Award-winning journalist Peter Greenberg traveling to Tanzania with President Hassan. She’s the ultimate guide for a week, exhibiting Tanzania’s history, culture, environment, food, and music, as well as telling the stories of Tanzania’s hidden jewels Source Markets in 2022,

The United States of America recorded the highest number of arrivals from the rest of the world at 100,600 followed by France (100,371), Germany (67,718), the United Kingdom (60,116) and Poland (46,431). Meanwhile, arrivals from Africa were from Kenya (166,324) Burundi (100,851), Zambia (46,787), Malawi (44,438) and Rwanda (44,288). Tourist arrivals from the top 10 countries out of 214 account for 53.2% of all

arrivals. Tanzania Tourism Offer Tanzania’s incredibly rich natural tourism offer earned it the title of “Africa’s Leading Destination” in 2021. The natural attractions fall into two main categories: wildlife and beach. Tanzania Wildlife & Beaches Tanzania’s wildlife resources are considered among the finest in the world.

Tanzania is the only country, which has allocated more than 25% of its total area to wildlife national parks and protected areas. There are 16 National Parks in Tanzania, 28 Game Reserves, 44 Game controlled areas, 1 conservation area, and 2 Marine Parks. Tanzania boasts many of Africa’s most renewed destinations; in the north the Serengeti plains, the Ngorongoro Crater, Lake Manyara, and Mount Kilimanjaro, and in the south Mikumi and Ruaha National Parks and the Selous Game Reserve. According to a survey conducted by SafariBookings.com, Tanzania’s SERENGETI NATIONAL PARK was voted Africa’s best safari destination for 2020, followed by Mana Pools (Zimbabwe), Mala Mala (South Africa), Okavango Delta (Botswana), and Lower Zambezi (Zambia).

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Mount Kilimanjaro was declared Africa's leading tourist attraction in 2016 during the World Travel Awards Africa and the Indian Ocean Gala Ceremony in Zanzibar. Other additional natural attractions include the white sandy beaches of the Zanzibar archipelago, those north and south of Dar es Salaam, and excellent deep-sea fishing at the Mafia and Pemba Islands.

Tanzania Hunting

Tanzania is prized for its superb trophy hunting (sport hunting or safari hunting). Hunting in Tanzania is presently permitted and regulated by the Wildlife Conservation Act of 2009, and its subsidiary regulations. The hunting industry has grown considerably in the last two decades and Tanzania is among the leading hunting destinations in the world. Hunting and Forestry jointly contribute 2 to 3 % of the GDP of Tanzania. Given there is such commitment to the conservation and protection of wildlife, it may be surprising to note that, unlike neighboring Kenya, hunting still occurs in Tanzania.

However, there is no contradiction, as hunting in Tanzania is part of the wildlife conservation process, as it is done in a much-planned manner. Counts of wildlife are taken regularly and hunting licenses are issued accordingly. The market survey carried out reveals that the current demand for hotel rooms is higher than the current supply. There is a wide gap between supply and demand and therefore, business opportunities exist for setting up additional tented camp facilities to satisfy the market requirements.

Project Management and Manpower Requirements

The said lodge with vast experience in managing various tourist lodges, the overall changes regarding policy and business strategy will be the responsibility of the board of directors. The Managing Director will be assisted by properly trained managers in the areas of Sales and Marketing, Finance, Administration, and Operations, who will together comprise the management team. Two hundred staff members will be directly employed.

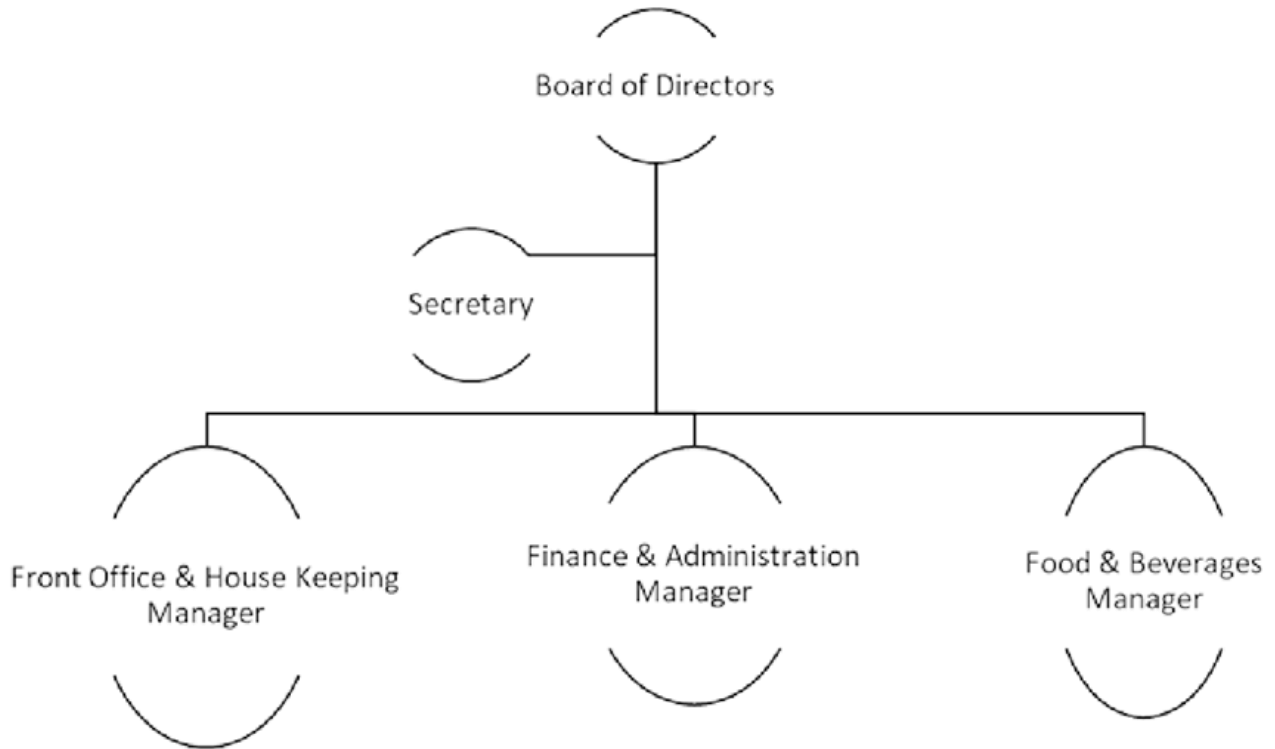
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ORGANIZATION CHART



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Project Description

Tanzania has undertaken significant measures to liberalize its economy, encouraging the private sector to take a leading role in national economic growth. In line with this, Fort Ikoma Camps Limited proposes the development and operation of a modern luxury tented camp in the Serengeti. The construction of the camp is expected to be completed within two years. The company will seek exemption from import duty and VAT on capital goods and deemed capital goods. This project is expected to make a meaningful contribution to both the tourism and construction sectors.

Targeted Market

The project will cater to both upper-budget and mid-market segments, targeting both international and local visitors to Serengeti National Park. Additionally, it will address the corporate market, providing conference facilities, packaged accommodations, event spaces, and services for holidaymakers, business travelers, and organized groups.

Supply and Competition

The proposed luxury tented camp will compete with existing lodges, hotels, and tented camps within Serengeti National Park. Within an 8 km radius of the proposed site, there are currently no high-quality hotels, only guesthouses. According to the National Bureau of Statistics, occupancy rates in the area typically fluctuate around 50%.

Market Strategy

Experts indicate that personal selling is the most effective approach for marketing packaged accommodation, training, and conference services due to the nature of the target customers and institutions. To minimize sunk costs, the project will employ marketing agents compensated through commissions on successful bookings. Marketing efforts will also be supported by media campaigns and publicity. Additionally, the internet will be leveraged to reach potential customers worldwide.

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Pricing

The pricing strategy for Fort Ikoma Camps Limited will be guided by service costs, competitive positioning, and market dynamics. Key considerations include:

- **Establishing a strong service positioning within the luxury hospitality segment**
- **Gaining market share from competitors in the Serengeti region**
- **Stimulating and increasing demand among both international and local clientele**
- **Achieving financial performance objectives, including profitability and liquidity**

Monitoring and Evaluation

Management is fully committed to the efficient use of resources, environmental sustainability, and the well-being of the local community. Through well-defined business processes, managers will ensure compliance with operational standards, maintain the safety and quality of services, and uphold the highest levels of customer satisfaction.

Investment Overview

The total investment reflects the comprehensive capital required to develop Fort Ikoma Camps Limited into a fully operational luxury eco-lodge in the Serengeti. This includes costs for design, construction, fit-out, and contingency allowances. The project will be financed primarily through equity, with provisions for working capital to support pre-opening activities, staff recruitment, and training.

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The estimated capital investment cost of the project is US \$5,000,000

FORT IKOMA CAMPS LIMITED COST STRUCTURE US\$

Land and Buildings	600,000
Plant	1,500,000
Furniture & Fixtures	1,100,000
Pre exp	200,000
Others	100,000
Working Capital	1,500,000
TOTAL	5,000,000

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Project Investment Cost

The total estimated investment required to establish Fort Ikoma Camps Limited as a fully operational luxury tented camp in the Serengeti is US \$5,000,000. Each component of the investment is detailed below:

Land and Buildings – US \$600,000

This allocation covers the acquisition (or lease-related costs) of the project site and construction of essential infrastructure, including the tent platforms, terraces, central facilities, walkways, access roads, and basic landscaping. The investment ensures that all structures are functional, safe, and harmoniously integrated with the natural environment.

Plant and Equipment – US \$1,500,000

This covers the purchase of operational machinery, technical equipment, and utilities required to support lodge operations. Examples include water pumps, generators, solar power systems, water treatment units, waste management systems, kitchen equipment, and other mechanical installations essential for smooth day-to-day operations.

Furniture & Fixtures – US \$1,100,000

This budget is designated for furnishing the tents, central facilities, and wellness areas. It includes beds, lounge furniture, tables, chairs, lighting fixtures, wardrobes, and other high-quality furnishings that contribute to the luxury experience and comfort of guests.

Pre-Operational Expenses – US \$200,000

Pre-operational costs cover all activities prior to opening the camp. This includes company registration, architectural and engineering design fees, consultancy and legal services, market research, recruitment, and staff training programs. These expenditures ensure the project is fully compliant with regulations and operationally ready at launch.

Other Costs – US \$100,000

This amount covers miscellaneous expenses essential for the establishment of the camp, such as permits and licenses, insurance, IT and communications setup, branding, and marketing materials. These items are crucial for smooth operations and establishing the lodge's market presence.

Initial Working Capital – US \$1,500,000

Working capital ensures the camp can manage its daily operational expenses during the pre-opening

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and initial operational phase. This includes staff salaries, utilities, procurement of consumables, marketing campaigns, and other short-term operational costs necessary to sustain business continuity until revenue streams stabilize.

Total Investment: US \$5,000,000

Project Operating Costs

To achieve its operational objectives, Fort Ikoma Camps Limited will incur operating costs estimated at approximately 60% of total revenue. These costs include staff salaries, utilities, maintenance, consumables, marketing, and other day-to-day expenditures necessary to maintain high service standards and guest satisfaction. Careful management of these costs is crucial to ensure profitability while delivering a luxury experience.

Project Sustainability

The project sponsors have carefully analyzed the market conditions and infrastructure in Tanzania and are confident that the camp can operate effectively and sustainably. Key sustainability factors include:

- **Steady Market Demand:** Growth in the tourism sector and broader economic activities ensures a consistent flow of domestic and international guests.
- **Stable Environment:** Tanzania's peace and security provide a safe operating environment, reducing business risks.
- **Operational Sustainability:** Integration of eco-friendly practices, renewable energy sources, and responsible resource management will minimize environmental impact while maintaining luxury standards.

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Monitoring and Evaluation

Robust monitoring and evaluation systems will be implemented to ensure smooth operations and compliance with standards. Management will regularly track performance indicators, service quality, financial performance, and environmental compliance. Full cooperation with government authorities and other stakeholders will be maintained to support regulatory compliance and operational efficiency.

Financial Analysis – Considerations and Assumptions

- **Corporate tax rate: 30% of profits**
- **Capital investment allowance: 50%**
- **Capital assets exempt from customs duty and VAT**
- **Straight-line depreciation method applied to all capital items**
- **Major construction materials will be sourced locally where feasible, with selected imports for specialized requirements**
- **Revenue projections are conservatively estimated based on promoter experience and hospitality industry trends**

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Economic and Social Aspects

The implementation of Fort Ikoma Camps Limited is expected to deliver substantial social and economic benefits:

- **Employment Creation: Approximately 200 permanent and temporary jobs will be created, providing income and skill development for the local community.**
- **Business Opportunities: Local suppliers, transporters, and service providers will benefit, contributing to the wider local economy.**
- **Government Revenue: The project will generate corporate tax, value-added tax (VAT), and PAYE contributions.**
- **Knowledge and Skills Transfer: Employees and cooperative members will gain experience in managing large-scale hospitality operations.**
- **Optimized Land Use: The project represents an ideal use of the prime site, adding value to the area while preserving natural beauty.**

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Implementation Timeline

Once approved, the construction and development of the two luxury tented camps are expected to be completed within one year, ensuring a rapid transition from planning to full operational status.

S/N	ACTIVITY	PERIOD
1	Processing TISEZA Certificate of Incentive	December 2025
2	Design	December 2025 – February 2026
3	Construction & Procurement of furniture and other facilities	March 2026 – October 2026
4	Recruitment	November 2026
5	Testing business and in-house training	December 2026 – January 2027
6	Commercial operations (fully operational)	February 2027 – December 2027

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Conclusion and Recommendations

The proposed project is technically feasible, financially viable, and economically beneficial, assuming effective management by the sponsors. It is recommended that the project receive approval from the Tanzania Investment Centre (TIC) and be granted the TIC Certificate of Incentives, along with the associated privileges and benefits as stipulated under the Tanzania Investment Act, 1997.

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