


Certified as True Copy
of Original
Signature: 
Date: 27.8.2021
For Executive Director
Tanzania Investment Centre



THE UNITED REPUBLIC OF TANZANIA

0224048

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 032145

This is to certify that

RYAN'S BAY HOTEL LIMITED

of address **P.O.BOX 1904**

MWANZA

has been granted a Certificate of Incentives to invest in a new investment project. This Certificate replaces the previous one No. 032145 issued on 17/05/2019 due to amendment of company name and section 1

PROJECT NAME - TOURIST HOTEL

Which is located at **PLOT NO. 58 BLOCK W, CAPRIPOINT**

NYAMAGANA-MWANZA

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf



Executive Director

**Tanzania Investment Centre
P.O.Box 938 , Dar-es-salaam**

Dated: **25 August, 2021**



This Certificate is issued in accordance with the provision of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1	Shareholders	Nationality	Shareholding (%)
	<i>Lucacio Santana Gabriel Fortes</i>	<i>Tanzania</i>	<i>38.43</i>
	<i>Yvonne Joanna Fortes</i>	<i>Canada</i>	<i>15.37</i>
	<i>Sarah Maria Fortes</i>	<i>Canada</i>	<i>15.37</i>
	<i>Darryl Fortes</i>	<i>Canada</i>	<i>15.37</i>
	<i>Leo Aaron Fortes</i>	<i>Canada</i>	<i>15.37</i>
	<i>Kranthi Kumar Ravuri</i>	<i>India</i>	<i>0.07</i>
2	Proposed Activities: <i>To establish a tourist hotel</i>		
3	Sector Tourism	Sub Sector Tourist Hotel	
4	Investment Cost	Foreign (M\$) 0	Local (M\$) 3.078 Total (M\$) 3.078
5	Project Financing	Equity (M\$) 1.902	Loan (M\$) 1.176 Total (M\$) 3.078
6	Source, terms and conditions of loan	None	
7	Assets to be Invested	Foreign (M\$)	Local (M\$) Total (M\$)
	Capital Items:	0	3.078 3.078
8	Technology Agreement	None	
9	Date of TIC Registration	23 December, 2014	
10	Implementation period	23 December, 2014 - 22 December, 2017	
11	Operative date	22 December, 2017	
12	Investment Incentive Grade : As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997		
	(i) Applicable Import Duty	EAC Customs Management Act. 2004 and VAT Act. 2014	
	(ii) Applicable with-holding Tax	As per Income Tax Act. 2004 (as amended)	
	(iii) Eligibility of Capital Allowances	As per Income Tax Act. 2004 (as amended)	
13	Protection of Investment , Arbitration and Transfer of Foreign Currency as defined in part III Section 21, 22 and 23 of the Act.		
14	Conditions attached to this Certificate of Incentives		
	(i) Date of Commencement of investment has to be notified to the Centre		
	(ii) Certificate not to be transferred , assigned or amended		
	(iii) Failure to commence implementation within two years invalidates Certificate		
	(iv) Failure to operate investment must be notified to the Centre		
	(v) Changes in shareholding, project activities and level of invested capital must be notified to the Centre		
15	Additional conditions attached to Certificate		
	None		



Signed **Executive Director**