

**MANGARE TRAVEL &
TOURS LIMITED**
T/A LALA KILIMATEMBO
Business Plan

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LIST OF ABBREVIATIONS

BRELA	Business Registrations and Licensing Agency
DRC	Democratic Republic of Congo
FX	Forex
GDP	Gross Domestic Product
IMF	International Monetary Fund
NEMC	National Environment Management Council
NPV	Net Present Value
TBS	Tanzania Bureau of Standards
TIN	Tax Identification Number
TRA	Tanzania Revenue Authority
TSHS	Tanzanian Shillings
TMO	Trademark Owners
USD	United States Dollars
VAT	Value Added Tax

1 INTRODUCTION

1.1 Purpose of the document

The objective of this business plan is to facilitate the shareholders and the decision-making organ in the establishment and operation of the company that runs a tourist hotel/lodge in Tanzania. This business plan may form the basis of an important investment decision, and in order to serve this objective, the document/study covers various aspects of project concept development, finance, marketing and business management.

Further objectives of this business plan include:

- Ascertain the total investment required to set up a tourist lodge in Tanzania.
- Identify the operational plan.
- Propose steps to be followed in the implementation of such a project.

The document also provides sector information and a brief on government policies, which have a bearing on the project itself.

1.2 Key considerations in decision making for investment

Before making any investment decision, it is advisable to evaluate the associated risk factors by taking into consideration certain key elements. For the hospitality industry as envisaged in this study, critical factors that should be taken into consideration before launching the project are listed below:

- i. The economic performance of the Tanzanian economy and its macroeconomic state should be a significant aspect in the consideration. Also, the political landscape and stability and predictability of policies should be taken into account.
 - ii. Competition landscape in the country.
 - iii. Considering the nature of the hotel, the location of the company will be critical.
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2 PROJECT PROFILE

2.1 Project brief and objectives of this document

The company's registered address is Plot 368, Msasani Road, Oysterbay, Kinondoni, Dar es Salaam. However, the said hotel/lodge project is to be undertaken at Kilimatembo Village, Karatu District, Arusha.

2.2 Project name

The hotel will operate under the name 'LALA KILIMATEMBO'. The said name has been registered with BRELA.

2.3 Project Location

The project location is at Kilimatembo Village, Karatu District, Arusha. Karatu is a desired location due to the following reasons:

- i. Karatu is a strategic location acting as a centre for tourists visiting the Northern Circuit national parks.
- ii. Peace and political stability that offer a safe environment with low crime rates.
- iii. High growth potential.
- iv. An inexpensive and trainable workforce; and
- v. It has relatively reliable infrastructure, water supply, electricity and roads.

2.4 Products

- i. 10 well-appointed guest rooms (standard rooms);
- ii. Restaurant and bar featuring local and international cuisine;
- iii. Guided tour coordination (treks, safaris, cultural visits);
- iv. Airport transfers and transport services;
- v. On-site souvenir shop featuring local crafts; and
- vi. Free Wi-Fi, 24/7 reception, laundry services.

2.5 Target market

- i. Safari tourists visiting nearby national parks
- ii. Domestic tourists and weekend travellers
- iii. NGOs and volunteer groups in the region

2.6 Project Investment

The projected required investment over 5 years is as indicated in the attached financial projections under item 6.2.

2.7 Project Financing

The project is to be 50% financed through equity, and the remaining amount is financed through directors' loans.

Name	Number of Shares
DEOGRATIAS PETER MWOLO	1,000
MAGRETH THADEI MWAKILASA	1,000
FELISIANA MELKIOR CHUWA	800
JOHNPAUL THADEI MWAKILASA	500
WINNIE MATHEW SHIRIMA	500

The initial investment will be Tshs 400,000,000 to be paid in by the shareholders above, and further financing will be through directors' loans. For more details, please refer to the Financials section.

2.8 Human Resources Requirements

The objective of the human resources plan is to support the overall business case to establish a sustainable and successful business in Tanzania. The organizational structure below will provide the necessary human capital to deliver on the overall targets set for the region as well as to provide employment opportunities for the local citizens of Tanzania. The recruitment of local resources has been scoped to commence in November 2025 to be appointed in various roles staggered over a year period. The recruitment process may include an assessment for specific roles identified as strategic recruitment positions, to ensure a reasonable fit between the culture and the talent identified. Job descriptions and job grades have been benchmarked and aligned with the Global standard. Local contracts of Employment will be issued to successful candidates in line with the local labour legislation.

We anticipate 34 employees, including the Resort Manager, to run the resort. Therefore, we will employ mainly local people as far as possible.

Position	Headcount
RESORT MANAGER	1
MANAGEMENT ASSISTANTS	2
AREA MANAGER	3
RECEPTION	3
WATCHMEN	4
CHEF (Kitchen)	1
COOK	4
WAITER SERVICE BARKEEPER	4
VILLAS SERVICE	4
CLEANING WORKER	4
CRAFTSMAN	2
SPA	2
GESAMT	34

2.9 Return on Investment

The Company will make significant investments in the initial years to build the business and increase the sales volume. These investments consist mainly of the buildings and other hotel amenities, & Administrative costs, together with marketing initiatives to grow brand awareness. The plan projects profit from year one of operation. This indicates that the project is financially viable.

3 MARKET ANALYSIS

3.1 Regulatory environment

The Ministry of Natural Resource and Tourism is responsible for supervising, monitoring and regulating tourist hotels and lodges. The tourism industry is also regulated by other Ministries under which there are several regulatory bodies which are established to regulate registrations and licences. Such bodies include BRELA.

BRELA is responsible for business administration and regulation of the laws; namely Companies Registration, Business Names Registration, Trade and Service Marks Registration, granting of Patents and issuing of Industrial License.¹

NEMC is mandated to ensure that, the Company activities do meet with the environmental requirements set out under the Environmental Management Act, [CAP 191 R.E 2002] and the Environmental Impact Assessment and Audit Regulations, 2005 (G.N No. 349 of 2005).

Besides, there are various Laws and regulations including the Companies Act [CAP. 212 R.E 2002], the Business Names (Registration) Act [CAP. 213 R.E 2002], The Trade and Service Marks Act, 1986, the Environmental Management Act, 2004 and the Occupational Safety and Health Act of 2003. Regulatory activities involve registration and licensing of business entities.

3.2 Existing Companies in the Area

There are so many tourist hotels in Karatu ranging from 3-stars hotels to 5-stars. However, our hotel is likely to compete well in the market as it is in the prime location offering a spectacular view of Lake Manyara.

3.3 Market and Demand Forecast

The tourism industry is projected to keep growing exponentially. Tanzania's hosting of AFCON in 2027 is likely to accelerate demand for accommodation facilities to cover for the increased sport tourists. Moreover, the Royal Tour campaign also accounts for the massive increase in number of tourists in Tanzania and particularly those visiting the norther circuit.

3.4 Marketing Activities

The company will use the following marketing channels:

- i. Hotel website with direct booking functionality
- ii. Online Travel Agencies (Booking.com, Expedia, Agoda)

¹ <https://www.brela.go.tz/>

- iii. Social media (Instagram, Facebook, YouTube)
- iv. Partnerships with local tour companies and travel agents
- v. Listing with Tanzania Tourist Board and local travel expos

The company will also launch the following promotional campaigns to penetrate the market:

- i. Early booking discounts and referral bonuses
 - ii. Travel influencer stays and reviews
 - iii. Email newsletters and guest loyalty programs
 - iv. Package deals (e.g., 5 nights + Kilimanjaro trek + airport pickup)
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4 RISK ASSESSMENT

4.1 Introduction

This business plan has been prepared since the project is faced with various potential risks and therefore needs to estimate their likely impact on the business model and create plans to mitigate the risks. A comprehensive framework for risk management will be established and implemented across the business. The framework will be based on an identified range of possible risks, indicating their drivers, frequency, impact, trends and respective mitigation measures. All risks related to the Tourism industry as well as those specific to the business, shall be constantly monitored and actively managed to ensure appropriate and timely intervention.

Risk management will provide a clear and structured approach to identifying risks. Having a clear understanding of all risks allows for measuring and prioritizing them and taking the appropriate actions to reduce losses. The following benefits will accrue by managing risks:

- Saving resources – time, assets, income, property and people are all valuable resources that will be saved with proper risk management;
- Protecting the reputation and public image of the company;
- Preventing or reducing legal liability and increasing the stability of operations;
- Protecting the company from extreme actions; and
- Enhancing the ability to prepare for various circumstances and plan for adversities

An effective risk management practice does not eliminate risks. However, having an effective and operational risk management practice is an indication that the company is committed to loss reduction or prevention. The company in particular, as a start-up, has the opportunity to set its records very clean and manage the business it undertakes and ventures of investments it looks to. The risk strategy will be beneficial in guiding the long-term focus of the company.

4.2 Country risks

4.2.1 Political risk

The company will be operating in Tanzania and thus will derive all its revenue from the country. All the Company assets and employees will be located in Tanzania. Tanzania is a young multiparty democracy that transformed from communism in the early 1990's. In Tanzania, general elections are held every five years. Tanzania has always had peaceful elections and transfer of power between the leaders and is to hold elections in the 28th day of October, 2025.

Key factors to watch are;

- The implementation of the devolved system of government and the operationalization of the counties
-

- How the various elected representatives under various parties will work together for the common good of the country.

The history of sober handling of the election results and the peaceful and smooth transition significantly reduced the perceived political risk in the country.

4.2.2 Economic risk

The Tanzanian government has acted through fiscal and monetary policy measures to monitor inflation and maintain it at a single digit. However, the economy is largely exposed to global oil prices and therefore inflation generally follows the trend of world oil prices.

4.2.3 Regulatory risk

Regulatory risk relates to the risk of non-compliance or non-conformity with laws, rules, regulations, prescribed practice or ethical standards issued from time to time. Regulatory risk may arise in instances where the laws and rules governing the conduct of business may be ambiguous or change drastically. There is always the risk that changes in government and subsequently regulations and legislation can affect the Industry in general and more specifically, the operations of the Company. The General Manager will be tasked with monitoring ongoing regulatory requirements and ensuring compliance with current laws and regulations.

4.3 Business risks

4.3.1 Liquidity risk

The Company's approach to managing liquidity will be to ensure as far as possible that it will always have sufficient liquidity to meet its liabilities when they fall due under both normal and stressed conditions without the need to incur unacceptable losses or at the risk of damaging its reputation. The Company will implement the following core liquidity management strategies:

- The future cash flows of the business will be projected and plans will be developed to address normal operating requirements as well as contingencies;
- It will endeavor to maintain a stable funding base by ensuring that shareholders' funds are adequate and that some percentage of earnings is ploughed back into the business;
- The Management Team will set limits on the minimum proportion of maturing funds available to meet calls and minimum level of borrowing facilities that should be in place to cover operating expenses, capital expenditure and contingencies; and
- The Management Team will develop an investment policy that will ensure that the company's assets and liabilities are properly matched.

4.3.2 Credit risk

Credit risk is the risk that one party to a financial contract will cause a financial loss to the other party by failing to discharge an obligation. The company will be exposed to risk of default by customers where receivables remain unpaid. The following measures will be implemented to mitigate the Company's exposure to credit risk:

- Effective credit control will be implemented to ensure that credit terms are strictly adhered to; and
- Maximum limits will be set for amounts that may be advanced to individual customers by referencing to their credit history;

4.3.3 Currency risk

Currency exchange rates will have an impact on the operational expenses and the reporting currency will be the Tanzanian Shilling. The company's revenue will be denominated in the Tanzanian Shilling but some operational costs will be in hard currency, mainly United States Dollars. The value of the Tanzanian Shilling will fluctuate with changes in the exchange rate of the United States Dollar against the Tanzanian Shilling. It will therefore monitor its exposure to exchange rate fluctuations closely.

4.3.4 Operational risk

Operational risk is associated with human error, an inadequate information system, technology failures, breach in internal controls, fraud, inadequate training, unforeseen catastrophes and other operational problems that may be encountered within the operating system. Operational risk will exist as long as the company is in operation but management will ensure that an effective, integrated operational risk management framework will be adopted. This will include the following:

- Each section will have defined roles and responsibilities with regard to operational risk management;
- All employees will be required to sign a code of ethics;
- A business continuity plan will be developed to assist in minimizing the impact of operational failures when disaster occurs;
- Key risks will be identified, assessed, controlled and reported on a continuous basis using appropriate tools and methodologies;
- Operational systems and procedures will be subjected to independent reviews including impromptu testing;
- Appropriate insurance to cover risks such as fire, theft and burglary shall be undertaken with reputable insurance companies;
- A comprehensive system of internal controls will be maintained and systems and procedures to monitor transactions will be established, and
- Internal auditing that will entail independent appraisal of business activities will be carried out on a regular basis.

4.3.5 Information risk

Information risk increases the possibility of harm being caused to a business as a result of a loss of confidentiality, integrity or availability of information. The value add of information technology to

the business processes does at the same time increase the level of information risk through interception, system failure and inadvertent relay of data to unauthorized persons. The Management Team will need to regularly evaluate the effectiveness of its information security processes. This will include disaster management plans and policies.

4.3.6 Reputation risk

This is the risk that loss of business and or public confidence will arise as a result of ethical misdemeanors by management or staff, failure to meet regulatory standards, and or due to poor customer service levels. The company will mitigate reputation risk by instituting robust regulatory compliance procedures, developing comprehensive policies and procedures and carrying out customer satisfaction surveys on a periodic basis.

4.4 Responsibility for risk management

The ultimate responsibility for risk management in an organization rests in the hands of the Management Team of the company. Accordingly, Management Team should:

- Be aware of the most significant risks facing the company;
 - Know the possible effects on shareholder value of deviations to expected performance ranges;
 - Ensure appropriate levels of risk awareness throughout the company;
 - Be aware of how the company will manage a crisis;
 - Know the importance of shareholder confidence in the company;
 - Know how to manage communication with the investor community where applicable;
 - Be assured that the risk management processes are working effectively; and
 - Publish a clear risk management policy covering the underlying risk management philosophy and the objectives of the policy.
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5 FINANCIAL PROJECTIONS

5.1 Introduction

In this section, we outline the financial projections developed as part of this business plan.

The assumptions used to derive the financial projections and the projected financial statements are presented in the following sub-sections.

5.2 Financial Projections

The financial forecasts have been prepared over a ten-year period. The projected comprehensive income, statement of financial position, and cash flow statements are included as part of this business plan.

5.2.1 Basis of preparation

In preparing the financial projection we have used assumptions from various sources including the following:

- Bank of Tanzania, Oxford Economics and IMF – Macroeconomic assumptions
- Tanzania Revenue Authority – Tax rates
- Our analysis of the industry

Key assumptions used in the model include the following:

- GDP growth between 6% and 7%
 - Population growth between 2.5% and 3%
 - Local inflation between 4.4% and 5.4%
 - Average FX rate \$1 = TZS 2,660
 - Corporate Income Tax 30%
 - VAT 18%
-

5.2.2 Income statement

MANGARE TRAVEL & TOURS LIMITED PROJECTED PROFIT OR LOSS - 5 YEARS					
	Year 1	Year 2	Year 3	Year 4	Year 5
	TZS 000	TZS 000	TZS 000	TZS 000	TZS 000
Revenue	800,000	856,000	915,920	980,034	1,048,637
Operating expenses (Fixed costs)					
Food and beverage costs	240,000	252,000	264,600	277,830	291,722
Wages	200,000	212,000	224,720	238,203	252,495
Utilities	220,000	231,000	242,550	254,678	267,411
Marketing	50,000	52,500	55,125	57,881	60,775
Interest on loan	20,588	12,851	4,637	-	-
Other operating	50,000	54,649	62,388	68,942	73,433
Total operating expenses	(780,588)	(815,000)	(854,020)	(897,534)	(945,837)
Profit before tax	19,412	41,000	61,900	82,500	102,800
Income Tax	(5,824)	(12,300)	(18,570)	(24,750)	(30,840)
Net profit	13,588	28,700	43,330	57,750	71,960
Retained earning from previous year	-	13,588	42,288	85,618	143,368
Addition profit during the year	13,588	28,700	43,330	57,750	71,960
Retained earning as at 31 December	13,588	42,288	85,618	143,368	215,328

5.2.3 Financial position

MANGARE TRAVEL & TOURS LIMITED PROJECTED STATEMENT OF FINANCIAL POSITION - 5 YEARS PERIOD (YEAR END)					
	Year 1	Year 2	Year 3	Year 4	Year 5
	TZS 000	TZS 000	TZS 000	TZS 000	TZS 000
EQUITY					
Share capital	400,000	400,000	400,000	400,000	400,000
Retained earnings	13,588	42,288	85,618	143,368	215,328
Total equity	413,588	442,288	485,618	543,368	615,328
Non-current liabilities					
Loan from investors	274,562	141,388	-	-	-
Borrowings other	-	-	-	-	-
Total non-current liabilities	274,562	141,388	-	-	-
Total equity and non-liabilities	688,151	583,677	485,618	543,368	615,328
REPRESENTED BY:					
Non-current assets					
Land	200,000	200,000	200,000	200,000	200,000
Loan Receivables	-	-	-	-	-
Total non-current assets	200,000	200,000	200,000	200,000	200,000
Current assets					
Inventory	-	-	-	-	-
Trade and other receivables	-	-	-	-	-
Cash at bank and in hand	493,974	401,800	322,312	404,812	507,612
Total current assets	493,974	401,800	322,312	404,812	507,612
Current liabilities					
Trade and other payables	-	-	-	-	-
Current tax payables	5,824	18,124	36,694	61,444	92,284
Total current liabilities	5,824	18,124	36,694	61,444	92,284
Net current assets	688,151	583,677	485,618	543,368	615,328

5.2.4 Cashflows

MANGARE TRAVEL & TOURS LIMITED					
STATEMENT OF CASHFLOW PROJECTIONS					
	Year 1	Year 2	Year 3	Year 4	Year 5
	TZS 000	TZS 000	TZS 000	TZS 000	TZS 000
Profit/(loss) before tax	19,412	41,000	61,900	82,500	102,800
Cash flows from operating activities					
Adjustment for:					
Depreciation	-	-	-	-	-
(Increase)/Decrease in Receivables	-	-	-	-	-
Increase in inventory	-	-	-	-	-
Tax paid	-	-	-	-	-
Net used from operating activities	19,412	41,000	61,900	82,500	102,800
Cash flows from Investing activities					
Acquisition of non-current assets (WIP)	(200,000)	-	-	-	-
Net cash flows from investing activities	(200,000)	-	-	-	-
Cash flow from Financing activities					
Issued share capital	400,000	-	-	-	-
Borrowing	400,000	-	-	-	-
Loan paid to shareholders	(125,438)	(133,174)	(141,388)	-	-
Net cash flow from financing activities	674,562	(133,174)	(141,388)	-	-
Net increase in cash and cash equivalents	493,974	(92,174)	(79,488)	82,500	102,800
Cash & cash equivalents at beginning of the year	-	493,974	401,800	322,312	404,812
Cash and cash equivalent at the end of the year	493,974	401,800	322,312	404,812	507,612

5.2.5 Loan schedule

Loan Schedule				
Period	Opening balance	Payments	Interest	Ending balance
			6.00%	400,000,000
31-Jan-25	400,000,000	(12,168,775)	2,000,000	389,831,225
28-Feb-25	389,831,225	(12,168,775)	1,949,156	379,611,606
31-Mar-25	379,611,606	(12,168,775)	1,898,058	369,340,889
30-Apr-25	369,340,889	(12,168,775)	1,846,704	359,018,819
31-May-25	359,018,819	(12,168,775)	1,795,094	348,645,138
30-Jun-25	348,645,138	(12,168,775)	1,743,226	338,219,588
31-Jul-25	338,219,588	(12,168,775)	1,691,098	327,741,911
31-Aug-25	327,741,911	(12,168,775)	1,638,710	317,211,846
30-Sept-25	317,211,846	(12,168,775)	1,586,059	306,629,130
31-Oct-25	306,629,130	(12,168,775)	1,533,146	295,993,501
30-Nov-25	295,993,501	(12,168,775)	1,479,968	285,304,693
31-Dec-25	285,304,693	(12,168,775)	1,426,523	274,562,442
31-Jan-26	274,562,442	(12,168,775)	1,372,812	263,766,479
28-Feb-26	263,766,479	(12,168,775)	1,318,832	252,916,536
31-Mar-26	252,916,536	(12,168,775)	1,264,583	242,012,344
30-Apr-26	242,012,344	(12,168,775)	1,210,062	231,053,631
31-May-26	231,053,631	(12,168,775)	1,155,268	220,040,124
30-Jun-26	220,040,124	(12,168,775)	1,100,201	208,971,550
31-Jul-26	208,971,550	(12,168,775)	1,044,858	197,847,632
31-Aug-26	197,847,632	(12,168,775)	989,238	186,668,095
30-Sept-26	186,668,095	(12,168,775)	933,340	175,432,661
31-Oct-26	175,432,661	(12,168,775)	877,163	164,141,049
30-Nov-26	164,141,049	(12,168,775)	820,705	152,792,979
31-Dec-26	152,792,979	(12,168,775)	763,965	141,388,169
31-Jan-27	141,388,169	(12,168,775)	706,941	129,926,335
28-Feb-27	129,926,335	(12,168,775)	649,632	118,407,192
31-Mar-27	118,407,192	(12,168,775)	592,036	106,830,453
30-Apr-27	106,830,453	(12,168,775)	534,152	95,195,830
31-May-27	95,195,830	(12,168,775)	475,979	83,503,034
30-Jun-27	83,503,034	(12,168,775)	417,515	71,751,774
31-Jul-27	71,751,774	(12,168,775)	358,759	59,941,758
31-Aug-27	59,941,758	(12,168,775)	299,709	48,072,692
30-Sept-27	48,072,692	(12,168,775)	240,363	36,144,281
31-Oct-27	36,144,281	(12,168,775)	180,721	24,156,227
30-Nov-27	24,156,227	(12,168,775)	120,781	12,108,233
31-Dec-27	12,108,233	(12,168,775)	60,541	-

6 CONCLUSION AND IMPLEMENTATION PLAN

6.1 Project Feasibility

Technical Feasibility

The project is feasible from a technical point of view, given the availability of the necessary manpower with the technical skills for driving efficient operational delivery. The Company is ready to employ qualified and experienced senior management to run the company. Personnel with the relevant skills are readily available and can be engaged in the project at any time to the respective needs.

The relevant skills and labour force for the proposed project is available in the local market, though it might not be easy to identify and engage. The Management Team will engage a reputable recruitment agency to assist in recruitment.

Operational Feasibility

The main factors that would affect the operational feasibility of the project are risk management and the cost of operations.

Market unpredictability is the greatest challenge. The tourism industry, like many other industries, is affected by increasing operational costs resulting from inflation and increased prices for utilities like power etc.

Risk management could be controlled by cost control by efficiency, and productivity improvements.

Environmental Feasibility

Services of professionals will be used to ensure that the implementation of the project will not cause environmental concerns.

Financial Feasibility

The Company will make significant investments in the initial years to build the business and grow the sales volume. These investments consist mainly of Selling, General & Administrative costs, together with Marketing initiatives to grow brand awareness and build the product portfolio.

6.2 Implementation Plan

The Shareholders will have the entire senior management team identified.

In close collaboration and consultation with the Shareholders, the management team will draw up a detailed timetable of tasks and activities to be undertaken as well as a budget, to ensure the successful operation of the project.

The General manager and his/her team will undertake all set up activities and also ensure appropriate and legally compliant marketing of the products in preparation for opening and begin marketing and building relationship with distributors that will be instrumental to grow the business.

The Management Team will also facilitate the preparation of all the various policy and procedure manuals and guidelines. Below is the tentative schedule of activities before the opening of the hotel:

6.2.1 First phase (January 2025 – June 2026)

- i. Land acquisition and approvals: Completed
- ii. **Construction of ten villas and a main house to accommodate 20 guests: June 2025 – February 2026**
- iii. Construction of a swimming pool
- iv. Staff hiring and training: April – May 2026
- v. Marketing launch: March 2026
- vi. Grand Opening: June 2026

6.2.2 Second phase (January - June 2027)

- i. Construction of five additional villas
- ii. Construction of a staff rooms
- iii. Construction of a walkway around the whole 11-acre plot
- iv. Construction of the brick fence around the completed villas

6.2.3 Third phase (January – August 2029)

- i. Construction of five additional villas
 - ii. Construction of accommodation facilities for tour drivers
 - iii. Construction of the brick fence around the whole 11-acre plot
 - iv. Construction of a spa facility
-