



MINISTRY OF AGRICULTURE, FORESTRY AND FOOD SECURITY

UK – SIERRA LEONE TRADE AND
INVESTMENT FORUM 2016

PRESENTATION: AGRIBUSINESS
OPPORTUNITIES IN SIERRA LEONE

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Introduction : Investing in agribusiness in Sierra Leone

- The Inclusive Agriculture Development Programme (ICADEP) is the agricultural investment document for the Ministry of Agriculture that was developed as an investment program within the framework of the National Sustainable Agricultural Development Plan 2010-2030 and the new Country Development Strategy program 2013-2037 “Agenda for Prosperity” (A4P) that aim at Sierra Leone achieving Middle Level Income Status by 2037 (by investing in Agribusiness) and the Post Ebola economic recovery programme.

Intro Contd.

- The ICADEP is the roadmap towards agricultural investment as it aims at Promoting Profitable , Responsible Agribusinesses and youth Employment.
- The sector has huge potential for investors in diverse areas which will make huge contribution to our GDP growth.

Introduction Contd.

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The Focus is to support the establishment and growth of viable small and medium enterprises and business intermediaries (traders, middlemen, processors) by removing administrative and physical barriers to doing business; formalization of agribusinesses; developing a system to ensure **responsible private sector investments**); increasing access to agribusiness/development finance; determining problematic issues along the Agricultural Value Chains of key commodities; creating and maintaining decent employment, including rural women and youths.



Sector Priority Investment Areas

- Rice
- Cocoa
- Coffee
- Palm Oil
- Cashew
- Livestock (Poultry and Fish farming)

Priority Investment Area



Key Investment Policies

- Land Lease – The Laws of Sierra Leone allow a Land Lease Agreement for up to fifty (50) years and subject to renewal for another 21 years
- Every investment programme/proposal must successfully undergo screening (Environmental Impact Assessment – EIA)

Key Policies Contd.

- Corporate Social Responsibility – An investor has to clearly spell out the description, specifications, quantities and locations of support to be given to the host communities in the form of infrastructural development and/or rehabilitation or reconstruction, community capacity building and possible networking for that community to benefit from other sources of assistance.

Key policies Contd.


- All agricultural inputs will also attract duty waivers after satisfying the above conditions, in accordance with the Goods and Services Tax (GST) Act 2008
- A five year tax exemption is given to investor based on the same conditions above.
- Agro – processing will have a reduced import on immediate goods of 50% of prevailing rate.

Key Policies Contd.

- No Corporate Tax for the first three (3) years subject to ECOWAS Trade Liberalization Scheme (ETLS)
- In view of the lag between start-up and processing activities, integrated agricultural projects qualify for investment allowance of 60% for five (5) years after expiration of a tax holiday on expenditure incurred for processing operations.

Present Investments

No	Agribusiness Players	Product	Current Acreage	Projected Acreage	Estimated Investment Value (in Million \$)
	Addax Bio Energy (SL) Limited	Sugar cane (Biofuel)	10,00 Ha	14,300 Ha	\$450m(256M)
2	Gambia/Agro S.L Ltd	Oil Palm	1,432Ha	1,570Ha	\$2.79M
3	Gold Tree	Oil Palm	3000Ha	6,000Ha	\$18M
4	Kamcashew Enterprises	Cashew nut production	1,500Ha	2,500Ha	\$2,453
5	Lion Mountain Agricultural Company	Rice Processing	8Ha	1,000Ha	7.1M
6	Miro Forestry	Forestry/ Timber	1050Ha	1800Ha	
7	Nedoil Lid/ Natural Habitat	Oil Palm	Included in	Included in	\$3M
8	Pajah &I.J. (SL) Ltd	Poultry	4.8Ha	4.8Ha	\$2M
9	Sierra Akkar	Poultry	16Ha	25Ha	\$2.5M
10	SOCFIN Agriculture Company	Oil Palm	11,000Ha	12,500Ha	\$130M
11	West African Rice Company	Rice	6500Ha	7,000Ha	\$15M
12	Golden Mills	Rice			\$10M

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- (iv) improved market access and trade promotion through infrastructure improvements, market development, information provision and the enforcement of quality standards and food safety;
 - (v) decent work creation in both formal and informal segments of agriculture, either in salary employment or self-employment;
 - (vi) a more effective and capacitated public sector, able to respond to sector stakeholders evolving support requirements;
 - (viii) foreign exchange savings through increased production leading to a more positive trade balance and food price reductions.

Investment benefits/ beneficiaries

- (i) increased production and productivity and selected commodities
- (ii) improved access to agricultural financial services for farmers/ agribusiness actors along the value chain;
- (iii) formalization of agribusinesses and development, leading to increased and diversified income opportunities and a vibrant rural economy infrastructure

Thank You