

ACCI identifies private sector investment opportunities in FCT

Okechukwu Nnodim, Abuja

THE Abuja Chamber of Commerce and Industry has identified some investment opportunities available to private sector investors that will assist in developing the Federal Capital Territory.

According to the ACCI, profitable opportunities abound in Nigeria's capital city for interested private sector players, adding that infrastructure development was a major investment area in Abuja.

Speaking at the 2017 Annual Lecture organised by Just Friends

Club of Nigeria in Abuja recently, the President, ACCI, Tony Ejinkweye, explained that private sector involvement was crucial for the development of the FCT.

Ejinkweye, who was represented by the ACCI's Vice President, Johnson Anele, spoke on the topic titled, 'The Role of Private Sector in FCT Development' and said,

"The private sector can invest or participate in developing the following sectors or thematic areas in the FCT: roads and rail network, Abuja international airport, as well as agriculture and agro-allied industries.

"Others are manufacturing and industry, science and technology.

urban housing, electricity, value chain, public transportation, waste management and recycling, and social amenities."

Explaining why the FCT development should revolve around building infrastructure, the ACCI president noted that infrastructure as capital stock would propel the provision of public goods and services in an economy.

"It unlocks innovative approach to production and foster competitiveness, including those on production activities and quality of life for households, which permeate the entire society and economy of the nation at large," he said.

Ejinkweye added, "The private sector has a great role to play in the development of the FCT and will remain the catalyst to the FCT development. However, the vision of giving Nigeria a befitting capital territory may not be realised unless the private sector plays its role."

Increase patronage of made-in-Nigeria products

Rasheed Bisiriyu

A group, the Companion, has called on the Federal Government to prevail on its ministries, departments and agencies to increase their patronage of made-in-Nigeria

In his remarks, the President, JFCN, Jerome Green-Amakwe, said the club's intention in instituting an annual lecture was informed by the need to extend the frontiers of economic, social, political and cultural discourse in order to positively influence the way Nigeria is run.

group tells govt products

This, it said, would encourage the consumption of locally made products, generate more job opportunities and boost the nation's economy.

The President of the group, Alhaji Wale Sonaiké, stated this at a press briefing in Lagos, where he also enjoined the nation's leaders to focus its anti-corruption campaign on preventing corruption.

In encouraging the patronage of locally made products, he said, "This should reflect in official dress code, foods served at government functions, office equipment and decorations, official cars, overseas trips, contract awards and other allied activities of the government."

Although he commended the efforts of the Muhammadu Buhari-government in the fight against corruption, he said, "a better approach and more lasting solution should be adopted to prevent corruption instead of fighting it."

Sonaiké also said, "Appropriate technology and systems should be deployed with embedded checks and balances to checkmate impropriety and raise alarm.

"Infractions should also be punished immediately. When this is done, embezzlement of funds will be drastically

New rice mill offers Kano youths job opportunities

Ted Odogwu, Kano

A prominent community leader in Gezawa Local Government of Kano State, Malam Ibrahim Gezawa, on Thursday, said the recently inaugurated Pullmark Rice Mill by President Muhammadu Buhari in Amarawa had provided job opportunities to many youths, who would have constituted nuisance to the society.

President Buhari had said during the inauguration that investment in rice mills would boost the confidence of local rice farmers and described the initiative as a move in the right direction that could take Nigeria closer to complete independence in the importation of rice and improved food security.

He lauded the Chairman of Fullmark Group, Mr. Sriram Venkateswaran, for his foresight in establishing the factory, adding that it would inspire rice farmers in the state to produce in large quantities.

Gezawa, who spoke with newsmen in Kano, however, called on youths in the local government to rally round the managers of the factory by contributing positively, and not to engage in any act



L-R: Director, Centre for Housing Sustainable Development, University of Lagos, Prof. Timothy Ntibi; Country Chief Executive Officer, Lafarge Africa Plc, Mr. Michel Pucheoss; Director, Communications, Public Affairs and Sustainable Development, Mrs. Folasade Ambrose-Medebem; and Professor of Strategic Management, Lagos Business School, Chris Ogbethe, at the inauguration of Lafarge Africa Sustainability report in Lagos.. on Wednesday. Photo: Saheed Olugbon

N20.88bn Novare mall creates 5,000 jobs

Okechukwu Nnodim, Abuja

OVER 5,000 direct and indirect jobs for Nigerians have been created by the \$6.8m (N20.88bn at N307 to a dollar) Novare Gateway Mall in Abuja, the Chairman of the facility, Prof. Fabian Ajogwu, SAN, has said.

In his speech at the opening ceremony of the mall recently in the Federal Capital Territory, Ajogwu stated that the facility had attracted foreign direct investment to Nigeria and created real estate jobs for thousands of people in Abuja

He said, "The mall which brings over \$68m direct investment into Nigeria transcends financial value as it has from commencement until date, empowered over 5,000 Nigerians through direct and indirect employment."

He noted that the successful completion of the mall was a testament to the nation's business-friendly environment provided by the Federal Government and the FCT to encourage foreign direct investments.

Ajogwu said, "On the importance of the FDI's to job creation and national development, our confidence comes from our belief that Nigeria can only get better by creating a minimum adequate economic environment. This

entails investment-friendly reforms, scale economies in trade and investment and building strong institutions.

"Nigeria's attitude should be similar to that of South Koreans, whose leaders have continually restated the fundamental truth that 'No one owes us (South Koreans) a living.' Indeed, no one else but Nigeria owes herself a living, and this must be clearly reflected by creating and implementing innovative strategies that are aimed at turning the economy around."

He added, "We believe that with this in place, Nigeria can

PZ Cussons rebrands Premier soap

PZ Cussons, makers of Premier soaps, has welcomed its global partner and English Premier League football club, Manchester City FC, to Nigeria.

The visit, which was aimed at building on their existing partnership, enabled the club to witness the rebranding of the Premier brand in Lagos, the company said.

The Premiership side, which was in the country on a three-day visit, was represented by the Partnership Marketing Manager, Mr. Oliver Pfeiffer, and Senior Partnership Marketing Manager, Mr. Jeremy Way.

They were hosted to a meet-and-greet session at PZ

realistically expect to have increased inflow of investments or foreign capital. Foreign investment only sees profit, and real and sustainable profit can only be made in a place with the minimum adequate economic environment."

The Novare boss stated that the mall was developed by Gray-Bar Alliance limited and was driven by the FDI consisting of a hybrid financing comprising a mixture of debt and equity.

"The mall which is valued at over \$68m sits on 15,000 square metres of space occupied by 60 stores. The Novare Gateway includes a

Cussons, which was organised by the Premier Cool brand.

Way expressed his delight at how impactful and mutually beneficial the partnership had been.

He said, "This is a very exciting time to be here in Nigeria, as Manchester City FC doing amazing things at the moment and sitting at the top of the English Premier League, and we are here in Nigeria to also celebrate with PZ Cussons who are also doing wonderful things at the moment and we are happy to be partnering with them and can't wait to be part of Africa's Coolest Party."

The Regional Marketing Director, PZ Cussons, Jimi Taiwo, also said that PZ

second phase that will in future see another 10,000 square metres added to accommodate 33 more shops," he said.

Ajogwu noted that the facility already had tenants such as Shoprite, Genesis Deluxe Cinemas, Pep Stores, Miniso Stores and Funworld.

"As we celebrate this significant milestone achievement, we are also encouraged to do more as we are confident that this would inspire more private sector investor-driven development in Nigeria and across Africa," he said.

Cussons Nigeria was very pleased to be partnering with Manchester City FC, stating that both brands were globally recognised champions.

He said, "Manchester City FC is an established club, they are champions and globally recognised. Same is true of Premier, its official soap partner. Premier soap is recognised both locally and internationally as champions with a massive heritage and equity. We are happy to be partners with Manchester City FC, not just because they play good football but most importantly because our corporate values align. They have grown over the years to be leaders and so has Premier."

capable of dening the image of the company.

The company, owned and operated by Amara Agro Processors limited, is a subsidiary of Pullmark Group.

The Chairman of Pullmark Group, Venkateswaran, said the idea of the project was conceived and executed from start-to-finish in Kano, Nigeria.

He said that Amara Agro Processors Limited had the capacity to produce up to 288 metric tonnes of top quality parboiled rice per day when operating in full capacity.

He said it was currently producing 250 metric tonnes of rice per day.

While commenting on the quality of rice produced from the mill, Sriram said, "Our rice is the best in terms of quality, which is comparable to the best available anywhere in the world and is often compared to Thai rice."

Beyond being the first made-in-Nigeria rice mill facility, the Amara Agro Processors Limited Rice Mill is the first to be fully equipped with the capacity to convert waste to energy, according to the company's chairman.