A FEASIBILITY REPORT FOR THE ESTABLISHMENT OF A FISHBREEDING COMPANY, THAT INTENDS TO SUPPLY LOCAL FISH BREEDERS AND LOCAL FISH SELLERS OF 3 STATES IN NIGERIA.

**Executive Summary**

**The Company**  
 The Tychi’s Fish Breeders (TFB) will provide Cat Fish, Tilapia and Mackerel to local Fish Breeders in need of highly bred fish, Local consumers& Fish Sellers in need of fish. TFB will ship live fish to its customers' doors anywhere in Lagos, Abuja and Ogunstate within one to two days, I hope to expand the number of states TFB will reach, as the Company grows bigger. TFB will provide convenience and variety not found in the traditional fish selling industry.

Tychi’s Fish Breeders' assets will consist of livestock watering troughs and aquariums.  The tanks and troughs will be enclosed within an insulated steel building.

TFB will be a sole proprietorship, owned by the founder, Ambrose- Othniel. Mr Othniel plans to operate the business completely by himself for the first two years.  As sales increase, He will bring on a general assistant to help with all aspects of operations.

**Sponsorship**

The project is sponsored by a good number of six(6) investors, Loans collected from the Bank will also be used as capital to procure the desired site.

**Management**

The company will be Managed by Mr Ambrose for Two years, as Sales increase, A general Assistant will be brought on to help with all aspect of Operations.

**Technical Assistance**

The Founder Mr Ambrose Othniel, has an agreement with a Trusted Frozen food company who hopes to provide technical assistance at a reasonable Cost, this will include the Provision of well-equipped van that is capable of transporting live fish to various location.

The Agricultural consultancy firm has reached an agreement with the Founder of TFC to take staffs without prior knowledge of fishery on a two-month program, to ensure that all staffs at the company are well learned in fish farming.

**Market and Sales**

Fishery products are by far the most popular animal products in the market, constituting more than 60% of meat products in the Nigerian market. If proper steps and processes are taken fish grows rapidly. Fish grows very fast as practices in fish farming make it possible for farmers to increase the fastness of their fish growth by giving them certain feeds, ensuring that you harvest and sell within the short period of time. Fish farming is very profitable. With proper planning and good management, N3 million investment in fish farming could easily result in N4 millions of pure profit within six months. Fish is a hot commodity in the market. Fish sells faster than any other animal products in the market and is relatively cheaper than meats, making it the number one choice when it comes to affordability.

The Company intends to be regular suppliers to local fish sellers who stay in places far from water bodies at affordable price, within the space of one year [ There is low rate in transactions in riverine areas as fisher men sell fishes at relatively low prices, making It more preferable to the fishes bred by companies].

**Competition analysis**

In Lagos, there is a good number of Fish Producing companies, and Marine fisheries, but, we intend to supply to customers who may want fishes supplied at their door steps, and make it easy to see the size of fishes ordered even online, with good enough description, as can be provided.

In Abuja, fishes are mostly transported there, and we intend to make tempting offers to buyers, making them to turn a second eye at our products.

**Profitability**

Fish is a part of the most demanded commodity in the market., and is cheaper than meat, making it the number one choice when it comes to affordability.

**Market Potential**

There is strong demand for Fish in Lagos and Abuja, along with most states Nigeria.

**Timelines of Projects**

The project will be completed within 4months preferably between June 2020 to September 2020.

Estimated Project Cost and Revenue

|  |  |
| --- | --- |
| **START-UP REQUIREMENTS** | |
| Start-up Expenses |  |
| Legal | $500 |
| Stationery etc. | $50 |
| Insurance | $500 |
| Expensed equipment | $25,000 |
| Other | $0 |
| **TOTAL START-UP EXPENSES** | **$26,050** |
| Start-up Assets |  |
| Cash Required | $40,000 |
| Start-up Inventory | $900 |
| Other Current Assets | $0 |
| Long-term Assets | $35,000 |
| **TOTAL ASSETS** | **$75,900** |
| Total Requirements | $101,950 |

Need real financials

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| --- | --- |
| **START-UP FUNDING** | |
| Start-up Expenses to Fund | $26,050 |
| Start-up Assets to Fund | $75,900 |
| **TOTAL FUNDING REQUIRED** | **$101,950** |
| Assets |  |
| Non-cash Assets from Start-up | $35,900 |
| Cash Requirements from Start-up | $40,000 |
| Additional Cash Raised | $0 |
| Cash Balance on Starting Date | $40,000 |
| **TOTAL ASSETS** | **$75,900** |
| Liabilities and Capital |  |
| Liabilities |  |
| Current Borrowing | $0 |
| Long-term Liabilities | $42,360 |
| Accounts Payable (Outstanding Bills) | $0 |
| Other Current Liabilities (interest-free) | $0 |
| **TOTAL LIABILITIES** | **$42,360** |
| Capital |  |
| Planned Investment |  |
| Owner | $9,590 |
| Angel Investor | $50,000 |
| Additional Investment Requirement | $0 |
| **TOTAL PLANNED INVESTMENT** | **$59,590** |
| Loss at Start-up (Start-up Expenses) | ($26,050) |
| **TOTAL CAPITAL** | **$33,540** |
| **TOTAL CAPITAL AND LIABILITIES** | **$75,900** |
| Total Funding | $101,950 |
|  |  |

**Currency conversion rate:** **₦360.00 to 1USD**

**Conclusion**

The project is technically feasible and commercially viable. It is therefore recommended for funding.