

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

Start-up Assets

Cash Required	\$40,000
Start-up Inventory	\$900
Other Current Assets	\$0
Long-term Assets	\$35,000

TOTAL ASSETS

Total Requirements	\$101,950
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Need real financials

START-UP FUNDING

Start-up Expenses to Fund	\$26,050
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Start-up Assets to Fund	\$75,900
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TOTAL FUNDING REQUIRED

Assets

Non-cash Assets from Start-up	\$35,900
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Cash Requirements from Start-up	\$40,000
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Additional Cash Raised	\$0
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Cash Balance on Starting Date	\$40,000
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TOTAL ASSETS

Liabilities and Capital

Liabilities

Current Borrowing	\$0
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Long-term Liabilities	\$42,360
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Accounts Payable (Outstanding Bills)	\$0
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Other Current Liabilities (interest-free)	\$0
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TOTAL LIABILITIES

Capital

Planned Investment

Owner	\$9,590
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Angel Investor	\$50,000
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Additional Investment Requirement	\$0
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TOTAL PLANNED INVESTMENT

Loss at Start-up (Start-up Expenses)	(\$26,050)
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TOTAL CAPITAL

TOTAL CAPITAL AND LIABILITIES

Total Funding	\$101,950
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Currency conversion rate: ₦360.00 to 1USD

Conclusion

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