

Nigeria: St. Peter the Apostle Seminary, St. Peter the Apostle Farm ("SPAF")

LOAN DETAILS

LOAN AMOUNT \$55,000

INITIAL INVESTMENT 06/2020

INVESTMENT OVERVIEW

ENTERPRISES **Crops** - Cassava production and processing
Services - Tractor for hire for local farmers

USE OF LOAN

- Purchase of a tractor, plough, harrow and mower
- Working capital

INVESTMENT HIGHLIGHTS

- **Large existing farm** with unused land which can be cultivated
- Located **near existing borrowers** who have substantial experience with cassava production and with tractor hire services
- **Additional revenue stream** from tractor hire service
- Support of local **Bishop** and seminary **Rector**, who together pledged **10%** of the seminary's annual Ordinary Subsidy as **collateral**

ST PETER THE APOSTLE FARM

Location:
Eruku, Nigeria

Size: 150 acres



Project leader -
Father Peter Olabamiji



SPAF's new John Deere tractor
financed by Missio Invest



Young seminarians in the cassava field with Fr. Peter

IMPACT



SHARED PROSPERITY

- Employment of **4 full-time** staff including 2 new hires
- Employment of **10 casual laborers** including 6 new hires
- **100 seminarians** and **100 farmers** in the community will be trained in Good Agricultural Practices



RESILIENCE / LAUDATO SI'

- The farm will use **organic fertilizers**
- The seminary will plant local **trees** on the borders of the farm



FOOD SECURITY

- The farm will feed **100 seminarians** as well as **500 students** in the schools run by the diocese
- **600 community members** are expected to benefit from the tractor hire services and cassava enterprise



MISSIO INVEST ADVISORY & SUPPORT

- Technical support to improve the seminary's **financial record keeping** and farm **budgeting**
- Missio Invest connected the seminary with **Hello Tractor** to drive revenue growth in the tractor hire segment