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

**ST PETER THE APOSTLE FARM**

Location: Eruku, Nigeria

Size: 150 acres

**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

**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

**LOAN DETAILS**

| LOAN AMOUNT | $55,000 |
| INITIAL INVESTMENT | 06/2020 |

**LOAN AMOUNT**

**INITIAL INVESTMENT**

August 2020