



**SMALL AND MID-SIZE ENTERPRISE  
DIRECTORATE**

**Food & Agro Commodity Processing  
PRODUCT OVERVIEW**

## Confidentiality Note

Lorem Ipsum is simply dummy text of the printing and typesetting industry. Lorem Ipsum has been the industry's standard dummy text ever since the 1500s, when an unknown printer took a galley of type and scrambled it to make a type specimen book. It has survived not only five centuries, but also the leap into electronic typesetting, remaining essentially unchanged. It was popularised in the 1960s with the release of Letraset sheets containing Lorem Ipsum passages, and more recently with desktop publishing software like Aldus PageMaker including versions of Lorem Ipsum.

## Disclaimer

Lorem Ipsum is simply dummy text of the printing and typesetting industry. Lorem Ipsum has been the industry's standard dummy text ever since the 1500s, when an unknown printer took a galley of type and scrambled it to make a type specimen book. It has survived not only five centuries, but also the leap into electronic typesetting, remaining essentially unchanged. It was popularised in the 1960s with the release of Letraset sheets containing Lorem Ipsum passages, and more recently with desktop publishing software like Aldus PageMaker including versions of Lorem Ipsum.

## Food & Agro Commodity Processing Product

<b>Product Description</b>	Developed for access by Limited Liability Companies, Enterprises and Cooperative Societies engaged in the processing of agricultural products either into finished food products or raw materials for industry or for the export market.
<b>Eligibility Criteria</b>	Small and Medium Enterprises (SMEs) that are interested in establishing: <ul style="list-style-type: none"> <li>● Commercial Farms/Agricultural Enterprises that have an integrated feed mill business.</li> <li>● Companies involved in the processing of the following raw materials used by the Animal feed Industry such as maize, soya bean cake, palm kernel cake, wheat offal, cassava cake and others.</li> <li>● Specialized storage facilities.</li> <li>● Special consideration shall be given to companies that produce micro nutrients for feed millers. Again, these companies must have off-taker arrangements with feed mills or animal breeders.</li> </ul>
<b>Target Group</b>	Cooperatives, Associations, Enterprises and Limited Liability Companies engaged in the value chain of food and agro commodity processing: aggregators, processors, packaging concerns, distribution/logistics business and Quick Service Restaurants.
<b>Loan Features</b>	
<b>Single Obligor Limit</b>	₦200million
<b>Pricing</b>	<ul style="list-style-type: none"> <li>● <b>Interest Rate:</b> 9% p.a.</li> <li>● <b>Processing Fee:</b> 1%</li> <li>● <b>Legal Fee:</b> <ul style="list-style-type: none"> <li>○ <b>Statutory Fees:</b> Payable to Government Agencies (Stamp Duties, Registration Fees, CAC Filing fees, etc.) - These fees are dependent on the security arrangement, loan value and location of security.</li> <li>○ <b>Professional legal fees:</b> Dependent on loan value.</li> </ul> </li> </ul>

Tenor

- **Term Loan:** 3 – 5 years
- **Working Capital:** Up to 36 months

Moratorium

6 - 12 Months

Security

Loan Amount Up to ₦10 million (Cooperative Societies)

- Joint and several guarantees of the beneficiary members of the Cooperative society” Cross guarantee of members of cooperative (cluster) Society
- Personal guarantees of the President and Secretary of the Cooperative Society.
- Two (2) external guarantors acceptable to BOI
- 10% of the security deposit
- Lien over the stock of trade (present and future)
- Asset debenture on Equipment finance.

Loan Amount Up to ₦10 million (Enterprises/Limited Liability Companies)

- Asset debenture over the equipment financed.
- Irrevocable Personal Guarantee of the Chief Promoter of the company (For Limited Liability Companies).
- Two (2) external guarantors acceptable to BOI who must belong to any of the following categories:
- Senior Civil Servant (Level 12 and above) who should not be more than 53 years old or not more than 28 years in service (whichever comes first.
- Bankers (not below the level of (Assistant Manager) and must have been confirmed by current employer.
- Professionals i.e. Medical Doctors, Lawyers, Accountants, Engineers, etc.

- Senior Staff (not less than a manager) of reputable quoted Companies, International Oil Companies, and Telecommunications Companies (GSM providers). Other external guarantors including industry players that are acceptable to BOI with a reasonably sizeable net worth in comparison to the loan amount.
- The guarantees must be supported with a Notarized Statement of Net worth acceptable to BOI.
- Moveable Collateral Registry
- Insurance of Assets with BOI noted as the first loss payee

Loan Amount >N10 million ≤ N200 million  
(Enterprises/ Limited Liability Companies)

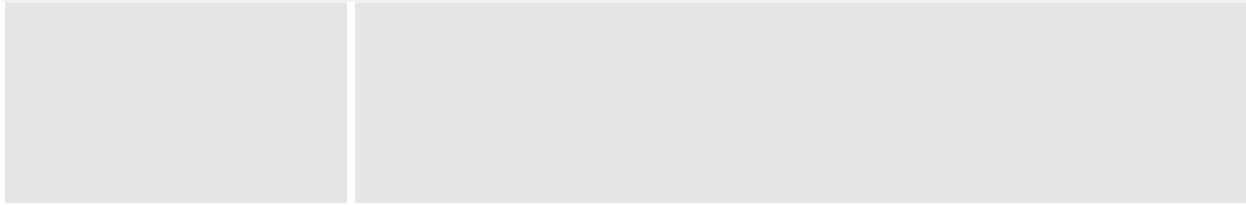
- Legal mortgage on the pledged property or
- Bank Guarantee from Commercial Banks acceptable to BOI.
- Irrevocable Personal Guarantee of the Chief Promoter of the company, or
- All assets debenture

**Initial Documentation  
Required**

[Please follow this link to see the BOI Loan Documentation Checklist \(Up to N10 million for Cooperative Societies\)](#)

[Please follow this link to see the BOI Loan Documentation Checklist \(Up to N10 million for Enterprises/Limited Liability Companies\)](#)

[Please follow this link to see the BOI Loan Documentation Checklist \(>N10 million ≤ N200 million for Enterprises/ Limited Liability Companies\)](#)



Switchboard: (234)-1- 2715070-71  
Customer Care: 0700 225 5264  
Email: [customercare@boi.ng](mailto:customercare@boi.ng)