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**Consulate General of India,
8A, Walter Carrington Crescent, Victoria Island, Lagos.**

Dear sir,

EXECUTIVE SUMMARY

ESTABLISHMENT OF SOUTHWEST INDUSTRIAL LEATHER PROCESSING AND EXPORT HUB

The establishment of the industrial leather hub in Lagos for southwest region is one of the strategic national programme aimed at developing local content, value addition and export for leather sector across the six regions nationwide. The project is in line with the vision of the Federal Government which is being promoted and facilitated by the Nigerian Leather and Science Technology (NILEST) in partnership with Roseate Forte Nig LTD and various stakeholders. Consequently, we are inviting your Embassy to take the lead and participate in bringing all the benefits to your country and Nigeria towards increasing trade volume.

The project was developed to solve the perennial challenges and bridge the gap in the leather space by leveraging the cutting-edge solutions and fostering long-awaited industrial revolution needed to make the finest finished and polished leather available and develop the entire value chain for local productions, markets and increased foreign earnings. The best solution before this project in Nigeria is to produce Wet blue which is cheap for exports and not useable for local producers who must import finished leather at high costs for productions. The major raw skins are rather sold cheaply and consumed with no nutritional values.

Our research which corroborates with the report of Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) in Lagos showed that the value chain of leather in Lagos is around \$17.5 billion about 12 times bigger than Lagos State 2024 budget (\$1.5 billion). The project will be instrumental for Lagos and the region to unleash and realize this humongous economic reality.

The project will be able to process over 20,000 skins daily available at Lagos Abattoir and other centres across the region while supplying the newly built Lagos leather production hub located at Mushin and leather clusters/SMEs around southwest and other regions. The remaining leather will be exported for forex earnings. Hundreds of thousands of jobs will be created and losses due to importation of finished leather will stop.

About \$100 million will be required for the first phase of the project with excellent IRR of about 21% and quick repayment with government institutional and community supports.

Consequently, we are thanking you for your kind consideration for investments and technical supports for the project.

Yours sincerely,

Lanre Johnson
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