



Tolaram

INFORMATION MEMORANDUM

  
**Lagos**  
Free Zone





# Tolaram - Trusted industrial conglomerate

Kellogg's factory within LFZ

## LEADING MANUFACTURER IN NIGERIA



### HEADQUARTERED IN SINGAPORE

7 decades of entrepreneurial  
experience



### USD 2 BILLION INVESTMENT

Firmly invested in Nigeria with  
an asset base of nearly USD 1  
billion each in Infrastructure &  
Consumer Business



### 33 FACTORIES ACROSS AFRICA

25 Factories in Nigeria



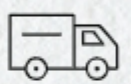
### 9 AFRICAN COUNTRIES

Deep roots in Nigeria, Ghana,  
South Africa, Eswatini, Egypt,  
Kenya, Cote D'Ivoire,  
Mozambique



### 22,000 EMPLOYEES

Large employee base  
in Nigeria (90%)



### DEEP DISTRIBUTION NETWORK

Proven track record in developing  
extensive distribution networks  
across major markets of Africa

## TRUSTED PARTNER FOR GLOBAL COMPANIES IN NIGERIA



Kellogg's JV with Tolaram  
in 2015 enabled them  
to achieve faster market  
penetration

United States of America



JV with Salim Group since 1996  
to exclusively manufacture Indomie  
Noodles in Nigeria; one of the  
most valued brands in the country

Indonesia



CHEC's partnership with  
Tolaram for Lekki Port project  
enabled their foray into a  
strategic project in Nigeria as  
an investor

China



Colgate has re-entered the  
Nigerian market in 2019 in  
partnership with Tolaram

United States of America



Arla Foods' JV with Tolaram  
group in 2015 gave Arla  
significant advantage over  
competition in Nigeria

Denmark



Tolaram partnered with  
Diageo for exclusive rights to  
manufacture, distribute, and  
market all Guinness Nigeria  
Limited and other premium  
spirit brands

United Kingdom





## Lagos Free Zone - Privately held and promoted by Tolaram

**Tolaram**

### UNRIVALLED EXPERIENCE AND MARKET REACH IN NIGERIA

- Strong presence in West Africa with diversified interests in FMCG and infrastructure sectors
- Tolaram has an established distribution network with nearly 700,000 distribution points and has achieved excellent penetration levels in the Nigerian consumer market, reaching approximately 500 million people



**Proven track record  
in Nigeria**

**LF**  
**Lagos**  
Free Zone

### DRIVING EASE OF DOING BUSINESS IN NIGERIA

- LFZ is the first private free zone in Nigeria and the only industrial park in the country fully integrated with a deep sea port
- Since its inception in 2012, the Zone has attracted investments of over \$2.75 billion

**Lekki Port**

### TRACK RECORD FOR DELIVERING LONG TERM PROJECTS

- Construction and development of Lekki Port (one of the largest deep sea ports in Africa, in collaboration with China Harbour Engineering Company, Nigerian Ports Authority and Lagos State Government)
- Financial closure achieved for the port worth USD 1.2 billion. Construction of Lekki Port was completed in October 2022. Commercial operations started in April 2023.



# Nigeria: Africa's Growth Engine



## **FAVOURABLE DEMOGRAPHIC DIVIDEND & LARGE CONSUMER MARKET**

Most populous country in Africa 229 million (2024) people with a burgeoning young population forming a large consumer base – one of the highest urbanization rates in Africa 54.28% (2023) Median age of 17.36 years as of 2024



## **CONDUCTIVE FREE ZONE POLICY FRAMEWORK**

Presence of a stable Free Zone regime providing competitive fiscal incentives since 1992



## **ACCESS TO GLOBAL AND WEST AFRICAN MARKETS**

Nigeria enjoys preferential trade agreements such as AGOA, ECOWAS & AFCFTA providing it access to Global & African markets



## **SIGNIFICANT OIL RESERVES FORMING THE ECONOMIC BACKBONE**

Largest oil producing nation in Africa and a member of OPEC. Proven reserves of nearly 37,050 million barrels of crude oil, and export value of USD 46.3 billion in 2023



## **ACCESS TO FACTORS OF PRODUCTION**

The country has favorable factors of production, such as a young trainable workforce and abundant natural resources such as crude oil, crops and minerals



## **RENEWED FOCUS ON INFRASTRUCTURE**

Strong Government impetus for augmentation of physical infrastructure. According to the Nigeria Infrastructure Plan (NIP), the budget for 2020-2043 is \$2.3 trillion.

## **MAJOR COMPANIES IN NIGERIA**

Dangote  
Group

BUA Group

Coke

Nestlé

ExxonMobil

Ranbaxy

AB InBev

kellogg's

GSK

Tata

Godrej

BASF

Arla

TVS





# LFZ overview

LAGOS FREE ZONE IS HOME TO SOME OF THE MOST REPUTED GLOBAL BRANDS



## VISION

To be the preferred industrial hub in West Africa with world class infrastructure



## MISSION

To maximize value for all our stakeholders by providing the best in class infrastructure, facilities and services

2012

Year of establishment

860 Ha

Total land area with considerable water front

30+

Registered companies within the zone

90 Ha

Land area for Lekki deep sea port integrated within the zone

USD 2.75BN

Total FDI received till date



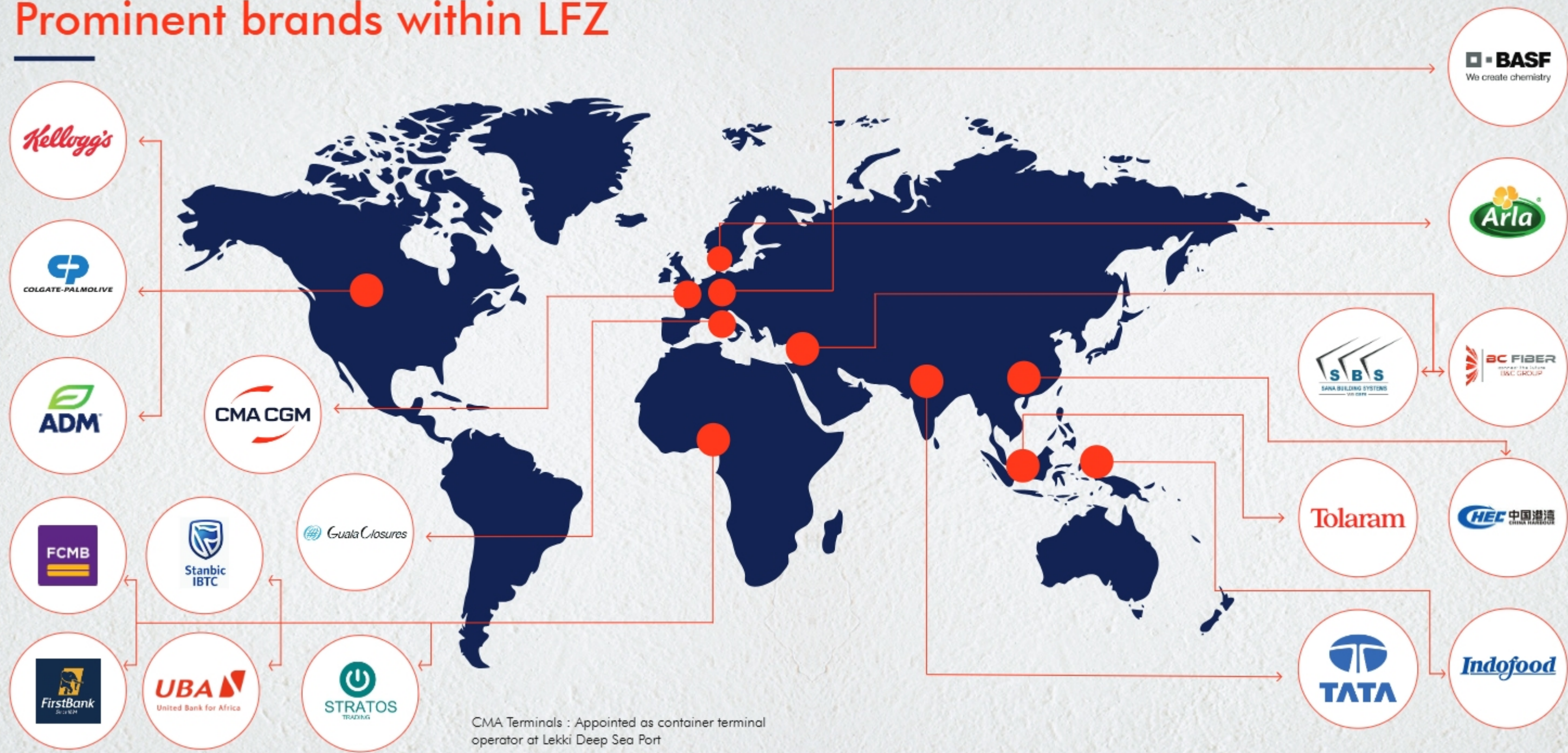
Invested **USD 50M** in Lagos Free Zone Phase 1 development

Kellogg's factory within LFZ





# Prominent brands within LFZ







## Key differentiators of LFZ

TG Arla factory at LFZ

### NIGERIA'S ONLY PRIVATE FREE ZONE WITH AN INTEGRATED DEEP SEA PORT



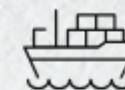
#### LOCATION

Strategic location in proximity to major trade gateways and demand centres



#### INCENTIVES

Host of fiscal incentives, providing competitive business environment



#### LOGISTICS

Home to Lekki Port, the deepest seaport in Nigeria with a draft of 16.5m



#### EASE OF DOING BUSINESS

Efficient single-window clearance system to enable hassle-free registration and operation of businesses



#### PRODUCT OFFERING

Fully serviced land and built-up spaces to cater to varied business requirements



#### INFRASTRUCTURE

Readily available utilities such as gas and water to facilitate industrial operations



#### MASTERPLAN

Cluster based masterplan provisioning for industrial, logistics and support real estate segments



#### EXPORT OPPORTUNITIES

Ability to benefit from trade treaties such as the AGOA, EU's GSP, AfCFTA

**Strategic positioning of the Free Zone enables clients to service demand centers in Nigeria and West Africa.**



# Multiple evacuation channels

ENSURING SEAMLESS CONNECTIVITY TO HINTERLAND



THE 7<sup>TH</sup> AXIAL ROAD IS AT A PLANNING STAGE, WHILE ALL OTHER ROADS ARE OPERATIONAL

**40 KM**  
Itoikin to Ijebu Ode Expressway (2 lanes per direction, completed)

**20 KM**  
Lekki-Epe Road from Ibeju-Agbe to T-Junction, Epe (2 lanes per direction with dedicated truck lane, 90% complete)

**34 KM**  
Epe Road to Ijebu Ode Expressway (2 lanes per direction, completed)

**50 KM**  
The 7th AXIAL road is at planning stage to service the Lagos Free Zone and Dangote Refinery

**19 KM**  
Coastal Road from Eleko beach junction to LFZ (Currently under dualization, expected completion H2 2025)

**4 KM**  
Eleko Road from its junction to Eleko Town (Currently under dualization, expected completion H2 2025)

**47.7KM**  
Lagos- Calabar Coastal Highway. 5 + 5 lanes with a central light rail. (Currently WIP. Expected completion, Q2 2027)

A121 - Sagamu Benin Expressway

Apapa Port

Lagos

Victoria Island

Lekki

Dangote Refinery

LFZ

Map not to scale; for representation purpose only



# Connecting to major demand centres across Nigeria

LOCATION	DISTANCE	COMMUTING TIME
Lagos City	73 Kms	1.5 to 2 hrs
Ikeja	100 Kms	2.5 to 3 hrs
Ibadan	180 Kms	3.5 to 4 hrs
Benin City	280 Kms	5.5 to 6hrs
Port Hartcourt	585 Kms	11 to 11.5 hrs
Abuja	730 Kms	12 to 13 hrs
Kaduna	900 Kms	15 to 16 hrs
Jos	1000 Kms	16 to 16.5 hrs
Kano	1100 Kms	18 to 19 hrs





# Lekki Deep Sea Port

- Started commercial operations in April 2023
- Seamlessly Integrated with Lagos Free Zone
- Spread over 90 hectares
- CMA Terminals appointed as Container Terminal Operator

24-48 HOURS FOR CARGO TO REACH FROM PORT TO LFZ FACTORY DOOR



FIRST PHASE DEVELOPMENT OF QUAY WALL - 680 m

- 2 container berths

SECOND PHASE QUAY WALL ~ 1.5 Km

- 3 container berths + 1 dry bulk berth

FINAL PHASE

- 3 liquid bulk jetties

## DEVELOPMENT TIMELINES



Actual picture of Lekki Port handling Nigeria's first 14,000 TEU vessel (January 2024)

## FACTORS

## SPECIFICATIONS

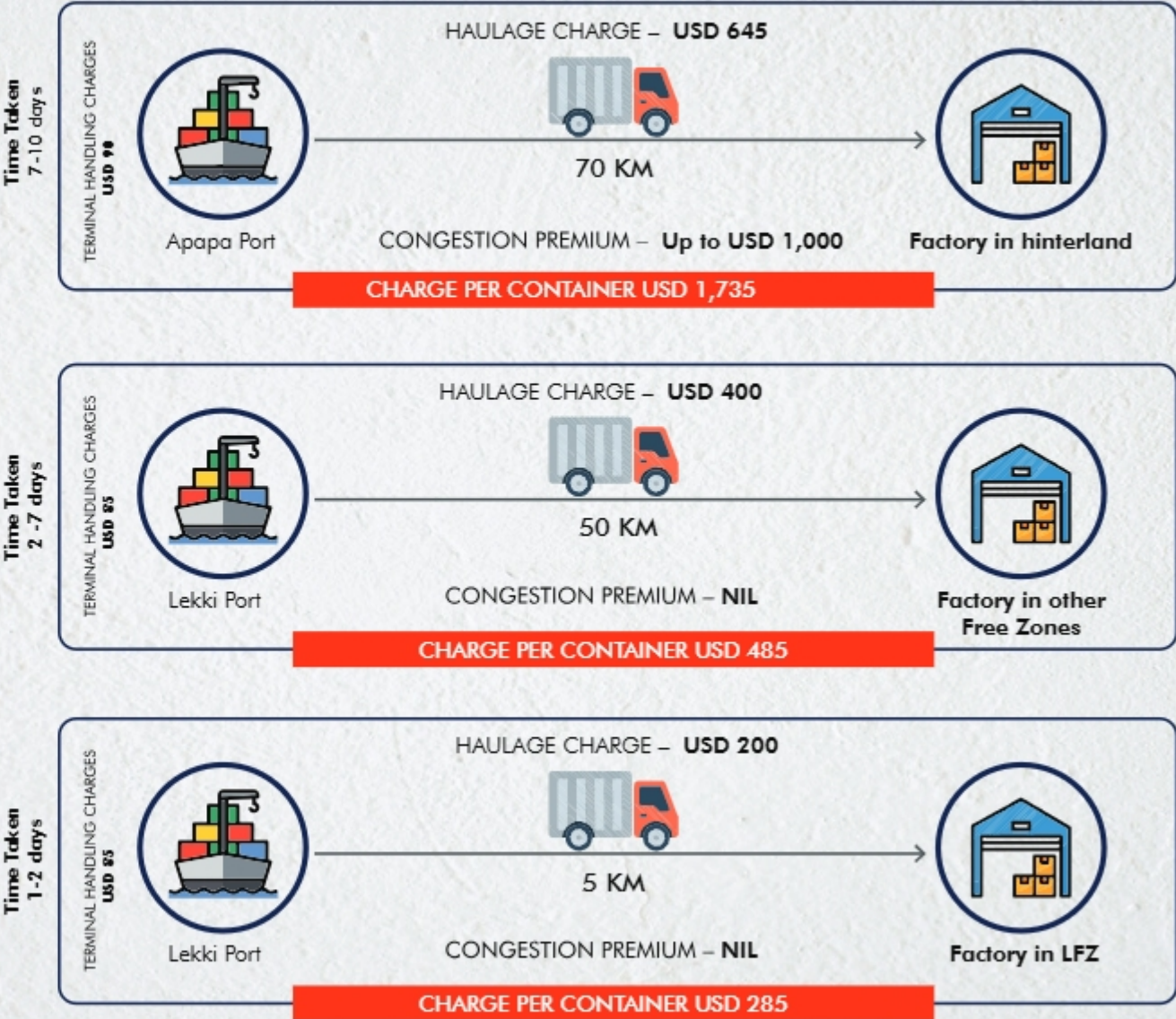
Throughput per year	1.2 Million TEU
Ship capacity	18,000 TEU
Ship to shore cranes	5 Nos.
RTG yard cranes	15 Nos.
Channel & basin draft	16.5 meters draft
Main breakwater length	1.91 Km





Photo of a vessel at Lekki Port,  
June 2023

**CLIENTS CAN SAVE MORE THAN 80% OF THEIR IMPORTATION COST BY LOCATING IN LFZ**



\* Estimated figures based on prices and quotations



## INDUSTRIAL

Fully equipped industrial park with un-encroached land and clear Certificate of Occupancy



## MEDICAL FACILITY

Medical facility is operational with provision for tertiary care hospital



## LOGISTICS

Common User Logistics Facility providing warehousing, storage and customs clearances. Presence of Lekki Deep Sea Port within the Zone is a crucial differentiator



## HOTEL

Planned business hotels to facilitate corporate travelers and potential investors to stay within the zone



## RESIDENTIAL

Nearly 1 millions square meter of residential development planned across affordable as well as luxury waterfront segments to cater to employees across all levels



## EDUCATION & RETAIL

Education & support retail facilities to act as value enhancers



## GREENS & COMMON INFRASTRUCTURE

30% area dedicated to green & common infrastructure such as truck parking, single window clearance office and security command



LIVE  
WORK  
PLAY





# Significant benefits within the zone

## KEY INCENTIVES



Exempted from all federal, state and local government taxes, levies and rates



100% foreign ownership of business allowed in the zone



Import duties on raw materials for finished goods that are sold into Nigeria, only payable at the point of sale\*



100% repatriation of capital investments in the zone at any time with capital appreciation of the investment



Up to 100% goods may be exported into Nigerian customs territory on the payment of appropriate duties along with a valid license



Remittances of profits & dividends earned by investors in the zone allowed without payment of withholding tax

\* Import duties on raw material remain fully exempted if finished goods are exported from Nigeria

KEY INCENTIVES		
	INSIDE FREE ZONE	OUTSIDE FREE ZONE
Corporate income tax	0%	30% of profits
Education tax	0%	2.5% of profits
Withholding tax	0%	7.5% - 10%

VAT fully exempt if the purchaser is a Free Zone Enterprise

**COMPANIES CAN SAVE UP TO 40% OF THE DISTRIBUTABLE PROFITS WHILE OPERATING WITHIN FREE ZONES**



DEDICATED CLUSTERS AVAILABLE FOR VARIOUS INDUSTRIES  
WITHIN THE LAND USE PLAN




## Cluster based Masterplan

- INDUSTRIAL - **70%**
- LOGISTICS - **20%**
- MIXED USE - **10%**

### KEY TAKEAWAYS OF ZONE MASTERPLAN

GROSS LAND AREA	860 Ha.
LEASED / RESERVED LAND	170 Ha.





## Comprehensive product offering



### INDUSTRIAL LAND

- DEVELOPED LAND - LIMITED EXPENDITURE ON SITE DEVELOPMENT FOR TENANTS
- LAND AVAILABLE ON BOTH ANNUAL AND LONG TERM LEASE

### STANDARD INDUSTRIAL FACILITY (SIF)

- STANDARD INDUSTRIAL FACILITY - REDUCED LEAD TIME FOR SETTING UP OF MANUFACTURING FACILITIES
- FIRE PROTECTION SYSTEM
- PLUG & PLAY INFRASTRUCTURE
- DEDICATED WATER AND GAS SUPPLY
- READY TO LEASE

### WAREHOUSES (WH)

- FOOD GRADE & HAZMAT WAREHOUSES
- READY TO LEASE
- DEDICATED WATER AND GAS SUPPLY



### LOGISTICS CLUSTER

- PRE-ENGINEERED BUILDINGS
- WAREHOUSE DESIGN CONFORMING TO BEST INTERNATIONAL PRACTICES
- CLEARING AND FORWARDING SERVICES
- 3PL LOGISTICS
- PORT DRAYAGE



### REAL ESTATE

- COMMERCIAL OFFICES
- RESIDENTIAL HOUSING
- RETAIL ARCADE
- HOSPITALITY
- HEALTHCARE



# Ready industrial infrastructure



## GAS

- Reliable CNG based power supply available through 3rd parties
- Zone envisaged to provide piped natural gas (PNG) to tenants by Q2 2025 for generation of reliable and cost effective power



## ZONE SECURITY

- The zone shall be equipped with security measures such as boundary fencing and single point entry / exit, monitored by security personnel and technology



## ROAD

- Well planned road network within the zone



## TRUCK PARKING BAY

- Dedicated truck parking area for industrial tenants as well as for warehouse and SIF tenants



## HEALTH CARE

- Operational medical facility for emergency care and primary diagnosis



## FIRE FIGHTING SYSTEM

- Fire fighting systems for countering industrial fire and emergency response



## ICT

- All prominent telecom network operators are present in the region (e.g. MTN, Airtel, etc.)
- LFZ is already equipped with high-speed broadband network provided by MainOne



## WATER

- Availability of sufficient ground water through bore-wells
- Provision for desalination plant in the future



## POWER

- Gas-based captive power available from \$0.16/kWh
- More than 50% realizable savings compared to diesel-based power generation outside LFZ



Actual Picture of LFZ (2022)





## Ease of doing business

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### SINGLE WINDOW CLEARANCE SYSTEM FOR EASE OF REGISTERING AND OPERATING BUSINESS

#### AREAS WHERE LFZ OFFERS AN ADVANTAGE



ENCROACHMENT - FREE  
LAND ACQUISITION



PROVISION OF SINGLE WINDOW  
CLEARANCE - NEPZA, CUSTOMS,  
IMMIGRATIONS



MIXED-USE CLUSTER  
DEVELOPMENT



EXEMPTION FROM PAYING  
VARIOUS TAXES



FULFILMENT OF ENERGY NEEDS  
OF VARIOUS INDUSTRIES



NO EXPATRIATE QUOTA



ENSURING SMOOTH PROCESS  
FOR PROPERTY REGISTRATION



EASE OF ACQUIRING CONSTRUCTION  
PERMITS FOR PROJECTS



FACILITATION IN STARTING  
A NEW BUSINESS VENTURE



TRADE FACILITATION  
ACROSS BORDERS





## Phase 1 development timelines

### CONSISTENT AND TIME BOUND COMMITMENT TOWARDS DEVELOPMENT

#### 2019 - 2025

Lekki Deep Sea Port	Operational
Piped Natural Gas (PNG)	Construction works in progress. PNG to be available Q2 2025
Industrial Plots, Warehouse & SIF	Available for lease
Road network	Ongoing*
Residential complex	Available for lease
Medical facility	Operational
Fiber Optic Internet	Operational

#### KEY MILESTONES ACHIEVED

- All Permits & Licenses obtained
- Area fenced & FTZ scheme functional
- Concept Masterplan

#### KEY STUDIES COMPLETED

- Feasibility Study
- Soil Testing Report
- Topographical Analysis

\* To be developed in an ongoing manner depending on actual land uptake by manufacturing units



# Tenant Feedback



## BASF

"Our Lagos FTZ operation has been the fastest setup of a business entity within BASF. The availability of quality infrastructure in the Zone and the depth of knowledge at our disposal from the Tolaram team contributed to this achievement"

Taiwo Ilesanmi  
Managing Director, BASF Operations LFZ Enterprise



## COLGATE

"Colgate is proud to partner with Tolaram to increase its investment in Nigeria. We see many bright opportunities ahead for this new venture and for consumers in this vibrant and growing market."

John Hazlin  
President Africa Eurasia for the Colgate-Palmolive Company



## KELLOGG'S USA

"Africa offers incredible growth opportunities, and our experience partnering with Tolaram over the past couple of years have confirmed that we have a strong relationship, attractive brands, local expertise, and a proven business model"

Steve Cahillane  
Kellogg's Chairman and Chief Executive Officer



## SANA BUILDING SYSTEMS

"Selection of an appropriate site for this project was a critical element in planning the project. LFZ management were able to quickly appreciate the scope & objectives of the project and lead us through registration etc without problems. We are wholly satisfied with our decision to locate our Project within the Lagos Free Zone"

Ken Krieger  
President, SBS

## FACILITATING BUSINESS FOR PROMINENT MULTINATIONALS

Sana Building Systems Factory at LFZ





# Award-Winning Excellence

LFZ has garnered prestigious awards, highlighting our commitment to excellence and innovation:

**2020**

- Nigeria Export Processing Zones Authority (NEPZA) – High fDi Award
- Nigerian Exchange Group (NGX) – Corporate Bond Innovation Award

**2021**

- Global Free Zones Of The Year By fDi Intelligence- Highly Commended Free Zone
- Singapore Business Review - National Business Awards

**2022**

- NEPZA Highest fDi Award
- NGX Corporate Bond Innovation Awards

**2023**

- Global Free Zones Of The Year By fDi Intelligence - Industrial Champion
- InfraCredit – Best ESG/OHS Performance Award
- InfraCredit – Best ESG Innovation Award
- InfraCredit – Best Development Impact System Award

**2024**

- West Africa Brands Excellence Awards - West Africa's Best Free Trade Zone
- SERAS - Best Infrastructure Development Company
- Global Free Zones of the Year by fDi Intelligent: Best Industrial Zone - Africa (Runner-up)
- Global Free Zones of the Year by fDi Intelligent: Sustainable Zone - Africa (Runner-up)

**These accolades underscore LFZ's commitment to sustainable development and solidify our industry leadership.**

**Lagos Free Zone and Lekki Port, June 2023**







Website : <https://lagosfreezone.com/>

## **GUARANTEE SUCCESS IN NIGERIA BY CHOOSING LFZ AS YOUR STRATEGIC PARTNER**

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### **REGISTERED ADDRESS**

6th Floor, Block A, Nipost Office Towers, 23 Adeola Odeku Street, Victoria Island, Lagos, Nigeria.

### **ZONE OFFICE ADDRESS**

Itoke Village, Ibeju-Lekki Area, Lagos, Nigeria

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