

INFORMATION MEMORANDUM FOR PROPERTY OWNERS, PROMOTERS, INFRASTRUCTURE PARTNERS AND VALUE PARTNERS.

A. ABOUT ADASOMI FOOD COURT SCHEME

Under this scheme, Several Revacom Food Courts are developed in Urban areas to stimulate and create more opportunities for organized off-take of food and agricultural raw materials farmed and processed within the Hectare by Hectare value chain. Revacom Food Courts are also established in Tertiary Institutions across Africa, thereby enabling the supply of affordable food to students and providing opportunities for extra income for staff of the institutions. In this regard, existing refectories are also refurbished and converted to Revacom Food Courts.

Opportunity is created for all adult Africans to invest as Value Partners and own fractional (Real Estate) interest in Revacom Food Courts.

Small and Medium Income Food Vendors are without any upfront payment of rent allocated fully equipped kitchens to operate in Revacom Food Courts as Hectare by Hectare Food Vendors.

Farm produce and processed food is supplied directly from registered Farmers, Out-growers, Produce Aggregators and Food Processors through Local Sub-consolidators at below open market price and on credit to the participating Food Vendors.

There are 2 (two) models of Revacom Food Court namely;

- Option A: Buy, Build and Operate model
- Option B: Lease, Build and Operate model.

Under the first model, the property is bought out rightly; while under the second model, the property is leased from the owner over a minimum period of 15 (fifteen) years.

- Minimum size of land required For 3 kitchen Food Court – 1400 sqm
- Minimum size of land required For 5 kitchen Food Court --2250 Sqm
- For developed properties, it must have a parking space for a minimum of 10 cars

B. BENEFIT THAT WILL ACCRUE TO THE PROPERTY OWNER(S) UNDER THE LEASE, BUILD AND OPERATE MODEL

The property owner shall in addition to receiving advance payment of yearly rent, also be entitled to 35% of all the daily income accruable to the Secondary Stakeholders for every plate of food and beverages sold at the Food Court to be operated on his/her property throughout the duration of the lease.

C. ROLE OF A PROMOTER

A Promoter shall be responsible for;

1. Sourcing and securing of properties for the development of a Revacom Food Court;
2. Sourcing and introducing of Value Partners (Investors) who will contribute money for the development of each Food Court

D. BENEFIT THAT WILL ACCRUE TO THE PROMOTER

1. Where a promoter successfully secures a property to be used for the development of a Revacom food Court, the Promoter shall be entitled to 40% of the agency fee payable by the Property owner. Where the same Promoter introduces a Value partner, he/she shall in addition, be entitled to a percentage of an additional 20% of the Agency fee payable by the property owner.
2. Where a Promoter introduces a Value Partner, the Promoter shall be entitled to 90% of the agency fee payable by the Value Partner and a percentage of 20% of the Agency fee payable by the Property owner.

E. ROLE OF THE INFRASTRUCTURE PARTNER

1. The Infrastructure Partner shall be responsible for funding the acquisition of the property under option A or paying the initial lease on the property under option B.
2. The Infrastructure Partner shall be responsible for paying all preliminary expenses including professional fees relating to the acquisition or lease of the property.
3. The Infrastructure Partner shall be responsible for financing any reimbursable costs towards the preparation and production of designs and bill of quantities. (This does not include professional fees).

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4. The infrastructure Partner shall be responsible for obtaining all permits and approvals required for the development of the Food Court.

F. BENEFITS THAT WILL ACCRUE TO THE INFRASTRUCTURE PARTNER

1. An Infrastructure Partner shall be entitled to the equivalent of 2.5% fee for every plate of food to be sold at the Food Court throughout the tenure of the lease or as long as the Food Court remains in operation.
2. An Infrastructure Partner shall be entitled to 5% of Stakeholders profit for every beverage that will be sold at the Food Court throughout the tenure of the lease or as long as the Food Court remains in operation.
3. An Infrastructure Partner shall be entitled to a refund of all preliminary expenses including purchase price of property or lease rental within 7 days from the date of commencement of full operations at the Food Court.
4. An Infrastructure Partner shall be entitled to 20% of the Premium Discount Contracts as a Sponsor for supply of farm produce and raw materials to the Food Vendors throughout the operational life of the Food Court.

G. ROLE OF A VALUE PARTNER(S)

The Value Partner(s) shall be responsible for Funding the Acquisition, Development/Redevelopment, Equipping and Furnishing of any property to be used as a Food Court. This is in addition to providing the initial working capital for the Food Court.

H. BENEFITS THAT WILL ACCRUE TO A VALUE PARTNER

1. The Value Partner(s) shall be entitled to an equivalent of 10% of the vendors' price for each plate of food to be sold at the Food Court. At an average of 500 plates per day for a 3 Food Vendors Revacom Food Court and a minimum vendors price of N1500 per plate, the Value Partners shall earn a minimum net income of N150,000 per day and an average of N2,250,000 every 30 days. This is not inclusive of income from beverages.
2. The Value Partner(s) shall be entitled to 20% of Stakeholders profit for every beverage that will be sold at the Food Court throughout the tenure of the lease or as long as the Food Court remains in operation.
3. Where a Revacom Food Court is operating under a Buy, Build and Operate Model, each Value Partner will in addition to the daily income, enjoy the capital appreciation of his/her fractional (Real Estate) interest in the property.

I. IMPORTANT NOTES

1. All funds from the Value Partner(s) will be paid into an escrow project account and shall be backed by Performance Bond issued by a licenced and reputable Insurance Company.
2. Upon completion of construction, equipping, furnishing of the food court, recruitment of the Food Court Manager, Staff and operating Food Vendors, the Partner Escrow Bank shall appoint Agent Bankers to manage the cash points.
3. Every payment received by the Agent Bankers shall be remitted directly to the Project Account from where the Partner Escrow Bank shall distribute the monthly earnings to all the participants in accordance with the schedule of earnings to be submitted by ADCL to the Partner Escrow bank.
4. The Food court shall be managed in accordance with the Hectare by Hectare management policies and guidelines.
5. Through the use of Adasomi Food Court Management Software, all sales and transactions are adequately tracked and captured real time.
6. The Adasomi Ordering Application makes it very easy for customers to order food online from the Food Court.
7. Adasomi Logistics Application Provides Support for Logistics providers who deliver food from the Food Court for those who order online.



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.....Serving Communities.....Changing Lives

Every great endeavour owes its prominence to a great idea. If the idea matures and gains stature, it can change many things, including the lives of people.

The Hectare by Hectare Programme will go down in history as a most disruptive initiative that changed the way Agriculture and Agribusiness is practiced in Nigeria and Africa at large.

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