

PIONEER STATUS INCENTIVE APPLICATION FORM

PART I

To be completed and submitted together with supporting documents following project presentation and payment of applicable fees to:



Nigerian Investment Promotion Commission

Plot No. 1181 Aguiyi Ironsi Street
Maitama, Abuja, Federal Capital Territory
Nigeria



APPLICATION FOR PIONEER STATUS INCENTIVE

If the space provided for any section is insufficient, please provide the additional information on a separate sheet of paper.

1. Qualifying Criteria

Pioneer industry

Pioneer product / service

Capital expenditure

2. Company Information

Company name

RC Number

Tax identification number

3. Company Contact Information

Please give information that can be used to reach the company directly

Company full registered address

State

Company correspondence address (if different)

State

Company telephone number

Alternate telephone number

Company website

Company general email address

Company internal contact person*

Designation

Telephone number

Email address

* Please state first name before surname

4. Company External Representative / Consultant Contact Information

Are you using an external representative or consultant to complete this application form? Yes No

If no, please move to next section

Representative / consultant company name

Representative / consultant correspondence address

State

Representative / consultant contact person

Designation

Telephone number

Email address

Representative / consultant's professional body membership(s) and registration number(s)

5. Project Overview

Project description

Project address (if different from company registered or correspondence address)

State

Date of commencement of operation

 / /

DD

MM

YYYY

Description of production process

Industry / sectoral / regulatory licenses obtained

Incentives / waivers / concessions approved by other government agencies and/or claimed by law

Why is the pioneer status incentive beneficial to this project?

What impact will this project have on Nigeria?

Economic diversity & growth

Employment

Skills & technology transfer

Export development

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Import substitution

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6. Project Cost

Project cost	Owned (₹)
(a) Fixed assets	
(i) Land	
(ii) Building(s)	
(iii) Plant and machinery	
(iv) Other fixed assets	
Total fixed assets	
(b) Intangible assets	
(a) + (b) = (c) Total capital expenditure	
(d) Pre-operational expenditure	
(e) Working capital	
(c) + (d) + (e) Total project cost	

Annual cost estimate*	Rented / Leased (₹)
(i) Land	
(ii) Building(s)	
(iii) Plant and machinery	
(iv) Other fixed assets	
(v) Intangible assets	
Total annual rental/lease	

*If assets are rented/leased, please provide details

7. Financing

Financing	(₹)
(a) Authorised share capital	
(b) Issued share capital	
(c) Amount invested to date	
(d) Debt facilities	

Financing (cont'd)	(₹)
(e) Other sources of funding	
(b)+(d)+(e) Total financing	
Total domestic investment	
Total foreign investment (capital importation)	

8. Shareholders, Directors and Management

Shareholders*	% Shareholding	Nationality
(specify shareholders with over 5%)		
(i)		
(ii)		
(iii)		
(iv)		
(v) Others		
Total shareholding	100%	n/a

Directors	% Shareholding	Nationality
(i)		
(ii)		
(iii)		
(iv)		
(v)		
(vi)		
(vii)		
(viii)		
(ix)		
(x)		

Top Management	% Shareholding	Nationality
(i)		
(ii)		
(iii)		
(iv)		
(v)		
(vi)		
(vii)		
(viii)		
(ix)		
(x)		

9. Performance

Capacity*	Current Actual	Year 1 Estimated	Year 2 Estimated	Year 3 Estimated
(a) Installed capacity				
(b) Capacity utilisation (%)				

*Services companies to provide relevant key performance metrics on a separate sheet of paper if performance indicators in this section are not applicable.

Pioneer product performance	Current Actual	Year 1 Estimated	Year 2 Estimated	Year 3 Estimated
(a) Production volume				
(b) Cost of production (₦)				
(c) Sales volume				
(d) Turnover (₦)				
(e) Profit (₦)				

Non-pioneer product performance	Current Actual	Year 1 Estimated	Year 2 Estimated	Year 3 Estimated
(a) Production volume				
(b) Cost of production (₦)				
(c) Sales volume				
(d) Turnover (₦)				
(e) Profit (₦)				

10. Employees

Number of full time employees	Current Actual		Year 1 Estimated		Year 2 Estimated		Year 3 Estimated	
	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign
(a) Management								
(b) Supervisory / technical								
(c) Sales / administrative								
(d) Unskilled								
Total number of full time employees								
Total number of graduates								
Total number of non- graduates								

Number of part time / contract employees	Current Actual		Year 1 Estimated		Year 2 Estimated		Year 3 Estimated	
	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign
Total number of part time / contract employees								

Emolument of full time employees (N)	Current Actual		Year 1 Estimated		Year 2 Estimated		Year 3 Estimated	
	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign
(a) Management								
(b) Supervisory / technical								
(c) Sales / administrative								
(d) Unskilled								
Total emolument of full time employees								

Emolument of part time / contract employees (₦)	Current Actual		Year 1 Estimated		Year 2 Estimated		Year 3 Estimated	
	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign	Nigerian	Foreign
Total Emolument of part time / contract employees								

11. Training

Training cost (₦)	Current Actual	Year 1 Estimated	Year 2 Estimated	Year 3 Estimated
Total training cost				

12. Skills and technology transfer

Name of Technical Partner or Management Partner	Country	Years of Experience
(i)		
(ii)		
(iii)		
(iv)		
(v)		

Skills and technology transfer plans

13. Raw Materials & Components

Raw materials and components	Quantity per annum	Value per annum (N)	Sources
(i)			
(ii)			
(iii)			
(iv)			
(v)			

Import substitution plans

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14. Market

	Current Actual		Year 1 Estimated		Year 2 Estimated		Year 3 Estimated	
	% of Turnover for export	Foreign exchange earnings* (US\$ million)	% of Turnover for export	Foreign exchange earnings* (US\$ million)	% of Turnover for export	Foreign exchange earnings* (US\$ million)	% of Turnover for export	Foreign exchange earnings* (US\$ million)
Share of Turnover destined for export market								

*indicate FX rate (USD/NGN)= _____

Principal Consumers / Export Destinations	% Share of Turnover
(i)	
(ii)	
(iii)	
(iv)	
(v) Others	
Total	100%

15. Infrastructure

Infrastructure Developed by Applicant	Location	Name and Address of Contractor	Cost (₦)
(a) Power			
(b) Water			
(c) Roads			
(d) Others			

16. Environmental, Social and Governance Policy and Plans

Details of Environmental, Social and Governance Policy and Plans

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17. Tax Savings Utilisation Plans

(#)	Year 1 Estimated	Year 2 Estimated	Year 3 Estimated
(a) Re-investment			
(b) Asset Replacement			
(c) Human Capital Development			
(d) Research & Development			
(e) Corporate Social Responsibility			
(f) Loan Repayment			
(g) Dividends			
(h) Other			
Total Utilisation of Tax Savings			

18. Declaration

I hereby do solemnly and sincerely declare that the information provided and documents submitted in support of this application either by myself or by the named representative / consultant to my company are true, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Oaths Act.

I undertake to provide proof of any information and/or documentation submitted alongside the application as may be required. I accept that any false information provided, will automatically disqualify my company application for pioneer status incentive.

Name: _____ Designation: _____

Company: _____

Signature: _____ Date: _____

SUPPORTING DOCUMENTS

The following documents should be submitted along with this form:

- Formal covering letter to the Executive Secretary of NIPC
- A copy of incorporation certificate
- Certified true copy of form CAC 1.1 (formerly form C02 and C07)
- Certified true copy of memorandum and articles of association
- Current tax clearance certificate
- A copy of Pensions Certificate of compliance
- A copy of Industrial Training Fund compliance certificate
- A copy of Nigeria Social Insurance Trust Fund compliance certificate
- A copy of NIPC Business registration certificate
- A copy of the regulatory license(s) to operate in the sector or business activity (where applicable)
- A copy of the approval letter received for any incentives/waivers/concessions/grants from other government agencies (where applicable)
- A copy of five year business plan for the project, clearly specifying the following details:
 - the company's organogram and management profiles
 - the company's qualifying capital expenditure plan
 - the company's financing plan
 - the company's five year financial projection (profit and loss, cashflow and balance sheet and utilisation of tax savings)
 - the company's employment plan
 - the company's employment by emolument plan
 - the company's raw material sourcing and import substitution plan
 - the company's training plan
 - the company's plan for technology transfer
 - the company's export development plan
 - the company's environmental, social and governance policy and plan

NOTES

- The application process for Pioneer Status Incentive (PSI) consists of the following steps:
 - Write to NIPC
 - Presentation of project
 - Payment of application and due diligence fees
 - Submission of Part I application form
 - Due Diligence by NIPC
 - Decision by NIPC
 - Payment of service charge deposit
 - Issuance of approval in principle
 - Submission of Part II application form
 - Determination of Production Day by Industrial Inspectorate Department, Federal Ministry of Industry, Trade and Investment
 - Issuance of Production Day certificate
 - Issuance of Pioneer Status Incentive certificate
- An application for the PSI can only be made by a company within the first year of its operations. Such company/project must fall under the list of industries and products classified as Pioneer Status industries/products.
- The tax relief period of a pioneer company shall commence on the date of the production day of the company and subject to meeting clearly defined criteria, the tax relief period shall continue for three years.
- The tax relief period of a pioneer company may at the end of the three year period be extended:
 - for a period of one year and thereafter another period of one year commencing from the end of the first period of extension; or
 - for one period of two years.
- The grant of an extension is not automatic and is subject to cancellation where the conditions for which it was granted are breached.
- A pioneer company wishing to obtain an extension shall make an application to the Executive Secretary of NIPC no later than one month after the expiration of its initial tax relief period of three years or of an extension thereof.
- Further information on the application process and applicable fees can be found in the application guidelines for PSI, issued by the Minister of Industry, Trade and Investment and / or on the website of NIPC.