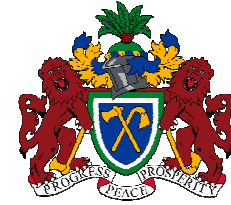




SUSTAINABLE
ENERGY FOR ALL



The Gambia SE4ALL

Investment Prospectus

November 2014



Funded by the European Union



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ABBREVIATIONS & ACRONYMS

AA	Action Agenda
ACP	Africa, Caribbean and Pacific
AES	Access to Energy Services
CHP	CombinedHeat and Power
CN	Concept Note
DB	Doing Business
EA	Energy Access
ECOWAS	Economic Community Of West African States
EE	EnergyEfficiency
EURO	European Union currency
GALDEP	The Gambia Lowland Development Project
GDP	Gross Domestic Product
GEF	Global Environmental Facility
GIPFZA	The Gambia Investment Promotion and Free Zones Agency
GMD	GambianDalasi
GTTI	The Gambia Technical Training Institute
HFO	Heavy Fuel Oil
ICSID	International Centre for the Settlement of Investment Disputes
ID	Identification
IP	Investment Prospectus
KEN	Kartong Eco Village Network
LED	Light Emitting Diodes
LPG	liquefiedpetroleumgas
MIGA	Multilateral Investment Guarantee Agency
MSME	Micro Small and Medium Enterprises
MW	Megawatt
MWh	megawatthour of energy
NAWEC	National Water &ElectricityCompany
NEPAD	New Partnership for Africa's Development

NGO	Non-Governmental Organisation
NIP	National Investment Program
NM	Net Metering
NM	Net Metering
PAYG	Pay-As-You-Go
PMS	Project Management System
PPA	Power Purchase Agreement
PRSP	Paper Recycling Skills Project (PRSP) Biomass Recycling Research and Training Centre
PUG	Power Up Gambia
PURA	Public Utility Regulatory Agency
PV	Photo-Voltaic (or Solar PV)
RE	RenewableEnergy
REAGAM	Renewable Energy Association of Gambia
SE4ALL	SustainableEnergy For All
SHS	Solar Home Systems
SME	Small and Medium Enterprises
TES	Total EnergySupply
TIN	Tax Identification Number
TOE	Tons of Oil Equivalent
UNDP	United Nations Development Programme
UNIDO	United Nations Industrial Development Organization
US	United States of America
USD	United States Dollar

EXECUTIVE SUMMARY

This document presents the SE4ALL Investment Prospectus (IP) for Gambia. The SE4ALL Investment Prospectus is designed to provide an approach for operationalizing the Gambia SE4ALL Action Agenda towards achieving SE4ALL goals by identifying and developing a set of implementable programs and projects, including their investment requirements, that can be presented to potential private and public investors. It has the purpose of crowding-in investments to operationalize the Gambia SE4ALL Action Agenda by combining the different investment opportunities in one package.

The project is initiated by the NEPAD and the Government of Gambia with the support of UNDP and made financially possible by BizClim (EU-ACP specialized institution). Driven by its mandate to increase energy accessibility of the African population to affordable and sustainable modern energy resources, NEPAD Agency joined hands with UNDP and in collaboration with African Union Commission and the African Development Bank to facilitate the implementation of the Secretary General of the United Nation Initiative for Sustainable Energy for All by 2030. These efforts culminated in setting up the first SE4ALL hub globally; namely SE4ALL Africa Coordination Hub hosted at AFDB

Under the NEPAD/BizClim SE4ALL partnership the Gambia and Kenya are expected to be the first African countries to develop their AA and IP. The emphasis in the IP is to establish the country priority projects (increased energy access for all, doubling the renewable energy mix and doubling the rate of energy efficiency by 2030) in an investment format so as to attract both public and private finance. Parallel to the IP development, the focus of the AA is to develop the country plan of action to achieve the country set of SE4ALL goals by 2030. Normally the AA process starts by carrying out gap analysis (policies, regulations, legal frame, capacity, project status) to come up with an action plan to fill such gaps in order to create a conducive environment for investment and to raise resources for the implementation of the country-chosen set of priority energy projects by 2030. NEPAD action is in line with the UN time frame of implementation of SE4ALL by 2030.

The development of the Gambian prospectus has been synchronized with the development of the Action Agenda under the leadership of the Ministry of Energy of the Gambia. Guidelines developed by SE4ALL Africa Coordination Hub for Action agenda and also the principles for the development of Investment Prospectus guided the entire process of development of both the AA and IP for Gambia. At this stage, the IP should be seen as a living/rolling document as the identified projects and proposals, submitted under a standard concept notes format, need to be developed into bankable documents and further fine-tuned. A time frame of 1-2 year will be needed.

To date, the proposed Gambia IP for Energy Access, Renewable Energy and Energy Efficiency include 18 concept notes (CN) or project ideas at various stages of development. Most of the CN deal simultaneously with EA (Energy Access), RE (Renewable Energy) and or EE (Energy Efficiency). However, one can classify the CN as follows: 7 being typically AE, 6 RE and 5 EE.

The total project portfolio amounts to 2,567 million GMD, i.e. 57 million EURO¹ in terms of need for investment. Targeted investors are both private and public investors.

The high priority projects, as designated by the MoE are CN 7, 16 and 2. CN2 is proposed by PRSP with the title "Establishing biomass briquetting and fuel efficient domestic stoves enterprises for enhanced access to energy for all" and seeks to provide 70000 stoves, 17000 tons of briquettes in the market and create income for 3000 workers for a total investment of 110 million GMD roughly 1.83 million Euro.

CN 7 is proposed by PUG with the title "Powering Up Health – Leveraging PV Solar Investments to Fund Critical Gambian Health Care Needs " and is looking to build a 260 kW photovoltaic (PV) generation plant at the SulaymanJunkung General Hospital to be grid-tied under a power purchase agreement with NAWEC with the view of expanding it to a 1 + Megawatt PV power generation station at a later date for a required investment of 34 million GMD or 570750 Euro.

CN 16 with the title "Efficient Lighting Project" has the objectives to a) Reduce electricity usage on lighting; b) Increase access to electricity; c) Reduce load shedding and ensure daily supply to those connected; d) raise awareness about benefits of using CFLs and e) Improve the voltage level for end users. It will benefit directly to 200000 households. The total budget is 1000000 USD.

To date, in the process of developing of the Gambian SE4ALL Investment Prospectus (IP) the following actions were successfully undertaken:

- Building a consensus and common approach among the actors on the definition of the IP. An investment prospectus provides an approach to operationalizing the Action Agenda towards achieving SE4ALL goals by identifying and developing a set of implementable programs and projects including their investment requirements that can be presented to potential private and public investors.
- Several assessments, studies and training sessions were undertaken to inform and train the Gambian Governemnt officials and main energy stake holders so as to enable them to provide suitable proposals and projects for crowding-in of investments to operationalize the action agenda. Attention was given to a suitable IP template, the audience of the prospectus, the flexibility to accommodate various types of projects (small-scale vs. large-scale).
- Detailed information and supervision was provided to the various actors to provide a reasonable number of viable opportunities under the form of suitable projects and proposals. Therefore, the underlined Prospectus fully reflects the needs and constraints of The Gambia and a strong buy-in by various private and public actors. While there was fair discussions on the scope of the Investment Prospectus it was generally felt that the prospectus would provide an overview of investment opportunities (level of aggregation is expected to be generally high). However, to ensure credibility it is critical that there is sufficient information on specific project opportunities.

As a way forward, the selected CN, especially those indicated as high priority for the country, requires funding to develop it to bankability stage and this is where pp funding is required. The MoE needs to set up a SE4ALL team and raise the finance necessary to guide, supervise and

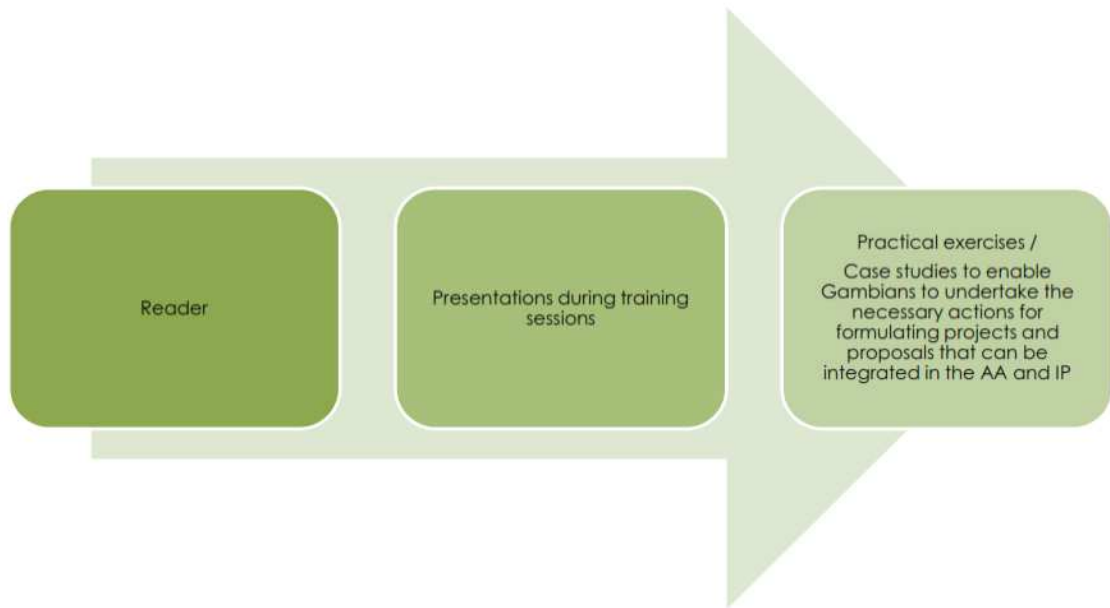
¹At a rate of 1 Euro = 60 GMD; It still excludes the proposed investment under CN 11, still to be specified.

monitor the full development and implementation of the High Priority Projects and other relevant CNS.

1 METHODOLOGY FOR DEVELOPING THE GAMBIA SE4ALL IP

Steps of methodology

The methodology used to prepare the Investment Prospectus was based on the principles of ownership and participation of the various Gambian actors. It included the following steps:



Development of readers (information and training materials)

Using guidelines for action agenda produced jointly by NEPAD/UNDP and the Africa Hub, the consultant team drafted a series of documents and training materials designed to enable the Gambian to take care of the development of their proposals and program that will form the backbone of the Gambian SE4ALL Action Agenda and Investment Prospectus.

A hand out package was produced including various information on the SE4ALL background, process and progress in other countries, guideline for developing Action Agenda, Investment Prospectus, and Template for developing concept note for the Investment Prospectus, etc.

Following, a 2 days class room training was delivered in June 2014 to government officials and the private sector including representatives of NGOs - about 20 persons - to develop country action agenda to implement high priority renewable energy projects, investment prospectus for project implementation and a proposal for filling the gaps identified in policy, regulations and legal framework to attract investment in high-priority renewable energy projects.

Parallel to development of the AA and IP, UNDP funded a project for the MoE of Gambia to raise the awareness of the Gambian actors on the principles and fundamentals of SE4ALL and help build ownership across the country. The results of these UNDP led consultations and training are not yet available and will be fed in the final AA and IP report.

Training Sessions

Topics, duration and methodology of delivering the training are summarized in the table below.

Table 1: Summary of training and capacity building activities

Topics	Duration
Preparing a SE4ALL Action Plan and ensuring its validation	½ day
Developing a Project Management System (PMS)	½ day
Identifying priority projects	½ day
Preparing an investment prospectus	½ day
Communicating progress and results	½ day
Training materials: <ul style="list-style-type: none">▪ Reader (including third-party content and summaries)▪ Presentations▪ Practical exercises / case studies	

Practical/ development of CN by the Gambian actors

On the model of an agreed upon template, the Gambian actors were invited to use the knowledge gained during the training session to develop project ideas (concept notes) that could be taken up in the Investment Prospectus.

At the same time, a model of grid to evaluate the concepts note was handed to the Ministry of the Energy to enable adequate assessment of the concept notes and detailed proposals. It is a tool to analyse and rank proposals according to their merit by a steering committee that will be the Ministry of Energy according to criteria such as relevance, implementation, cost-effectiveness, etc.

After the training, several meetings were held at the Ministry of Energy with the technical team of the relevant ministries and other organizations to review the format of the concept note and the selection procedure and the qualifying and selection criteria. This team will also make the final selection.

2 INVESTING IN THE GAMBIA RENEWABLE ENERGY SECTOR

2.1 General country profile

Demography and geographical context

The Gambia is a small and narrow country of West Africa with a total area of 11,300 km². Approximately 1,300 km² of The Gambia's area is covered by water. It is almost an enclave of Senegal, with all of the 740 km border zones touching Senegal and 80 km of coastline. The estimated population is 1,700,000. The Gambia has enjoyed relative stability. The general climate for The Gambia is tropical.



The economy at a glance

An agriculturally rich country, its economy is dominated by farming, fishing, and tourism. About a third of the populations live below the international poverty line of US\$1.25 a day. The Gambia has a liberal, market-based economy characterized by traditional subsistence agriculture, a historic reliance on groundnuts (peanuts) for export earnings, a re-export trade built up around its ocean port, low import duties, minimal administrative procedures, a fluctuating exchange rate with no exchange controls, and a significant tourism industry.

Agriculture accounts for roughly 30% of gross domestic product (GDP) and employs about 70% of the labour force. The limited amount of manufacturing is primarily agricultural-based (e.g., peanut processing, bakeries, a brewery, and a tannery). Other manufacturing activities include soap, soft drinks, and clothing.

Table 2: Main indicators for The Gambian economy

Population	1.849 million	2013
GDP	USD 914.3 million	2013
GDP growth	5.6 %	2013
Inflation	5.7 %	2013

Source: World Bank 2014

2.2 Attractiveness of the energy sector

Energy Supply in the Gambia

In 2010, Total Energy Supply (TES) of The Gambia was 407,926 TOE (Tons of Oil Equivalent). The Energy consumption per capita (kilogram oil equivalent, (koe) of The Gambia in 2007 was 81 koe (GEF/UNIDO, 2011).

Biomass, including fuel wood, accounts for about 80% of the country's energy supply, and for more than 90% of household energy consumption - reaching up to 97% in some rural areas.

Petroleum products consisting of liquefied petroleum gas (LPG) for cooking and diesel and HFO for generating electricity account for 20.6%; and electricity for about 1.6%.

The share of renewable energy, mainly solar, is negligible.

Electricity

Due to the rapid growth of the economy and increasing population in recent years, demand for energy has far outstripped the ability of the State owned utility, NAWEC, to meet the needs. The provision of reliable electricity to The Gambia has become a priority for the Government and there are opportunities at all levels. Generation capacity with an effective installed capacity is around 65 MW is substantially below demand. Electricity prices are among the highest in the world, which makes the use of alternative energy sources such as bio-diesel, steam, solar and wind increasingly attractive in an increasing number of cases.

Recognizing the high suppressed demand and a weakness in the transmission and distribution network, NAWEC has projected the need for 75MW of additional capacity in the next three years and an additional capacity from 2014 to 2020 of 135MW (Government of The Gambia, 2012). The financial requirement between 2013 and 2016 will amount to USD112.5 million and USD182 million for the period 2014 to 2020. New transmission lines consisting of a 132kV power line between the two main power stations (Kotu and Brikama) are also planned in the Greater Banjul. To meet the demand, The Gambia Government created incentives such as Feed-in-Tariffs for renewable energy and standard PPA to attract the private sector investment.²

Renewable Energy

Renewable energy represents an area of tremendous opportunity for The Gambia. Investment opportunities that exist for these renewable energy resources include:

- utility-scale power generation in urban and peri-urban set-ups;
- mini-grid or off-grid solutions in remote and rural areas;
- non-electric applications such as solar drying and efficient and clean cooking.

² Details and direct link are not yet available.

Solar The average annual solar insolation is 4.5 – 5.3 kWh/m²-day, which represents a high generating potential in terms of for PV Power Plants, Solar Home Systems (SHS), solar heater for the domestic and hotel industry and Hybrid Diesel-PV Systems

Bioenergy Sustainable bioenergy development in The Gambia includes harvesting waste resources from municipalities, industry, agriculture and livestock, fuel wood (firewood and charcoal), energy crops produced sustainably.

Wind The wind conditions in The Gambia are moderate. In the mechanical energy application, wind energy has been used for water pumping for many decades in The Gambia. This technology has provided water to populations for over decades, especially in the absence of electricity services and thereby providing the much-needed vital essentials of life.

*Energy Efficiency/
Energy saving*

There is potential in the following areas:

- Energy Efficiency in the traditional household energy sector
- Energy efficiency in the electricity and heat sector
- Efficient lighting: The use of efficient bulbs is one of the cheapest and quickest means of reducing the electricity demand, especially for the peak hours
- Efficient appliances such as televisions, refrigerators and air conditioners
- Energy Efficiency in Industry: efficient machinery, equipment and natural light in large spaces. The use of Combined Heat and Power (CHP) in the power sector to re-use the heat
- Energy Efficiency in Buildings

2.3 Investment laws and regulations

Main investment laws

The Gambia Investment Promotion Act 2001 and Free Zones Act 2001 are the main laws governing investment in The Gambia. These Acts provide guidance on investing in The Gambia and clearly indicate the priority sectors for the country, guarantees to investors, investment incentives eligibility criteria, procedures, the institutional framework and answers to questions that investors usually consider in making an investment decision.

Business registration

Businesses in The Gambia may be registered as a company, a sole proprietorship, a partnership, or other forms of business (namely co-operatives, subsidiaries of other companies).

The process of registering a business in The Gambia has been simplified and requires the submission of the following documents with the Registrar of Companies:

- Memorandum of Association
- Articles of Association
- Receipts of payment of Stamp Duty & Business Registration fees- from the Income Tax Department

Safeguards against double taxation

There is relief from double taxation of any person resident in The Gambia who pays or is liable to pay taxes in any year of assessment in a Commonwealth country. There are also double taxation agreements entered into between the Government of The Gambia and other countries, including:

- United Kingdom
- Norway
- Sweden
- Taiwan

Risk management and dispute resolution

The Constitution of The Gambia provides guarantees and safeguards against nationalization and expropriation of investments. The Investment Promotion Act and Free Zones Act 2001 also contain provisions against expropriation of properties of investors.

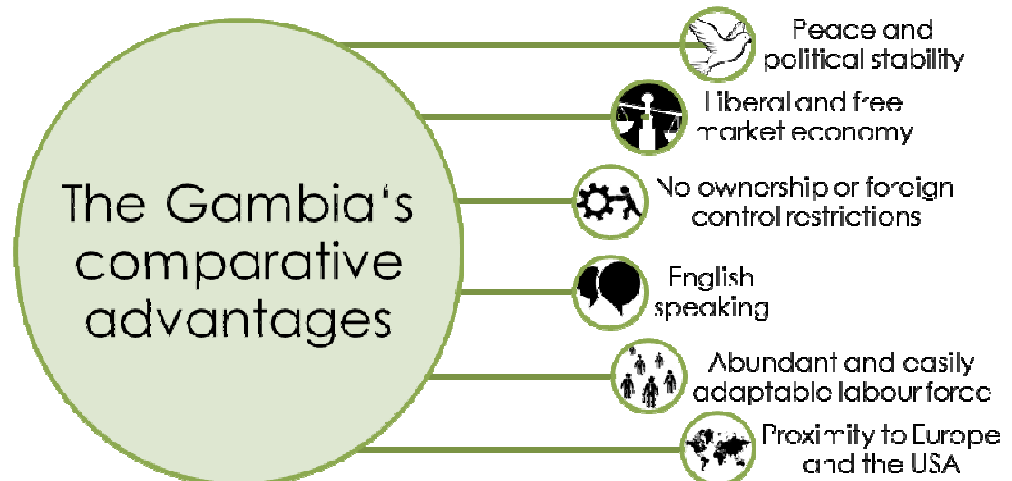
The Gambia is also a member of the International Centre for the Settlement of Investment Disputes (ICSID) and the Multilateral Investment Guarantee Agency (MIGA) of the World Bank Group.

2.4 The Gambia's attractive business & investment framework

Investment incentives

The Gambia offers attractive incentive packages to investors, categorised under Special Investment Certificate or Free Zones License.

Figure 1: Doing business: the Gambia's comparative advantages



Special Investment Certificate

The Government has identified a number of sectors as priority areas, and investing in these sectors will give access to attractive and special investment incentives. These sectors include:-

- Agriculture, Forestry and Fisheries
- Manufacturing
- Skills Development
- Communication
- Energy
- Mineral Exploitation
- Services (Financial, off-shore banking, health and veterinary services, river and transportation, information technology).

Special Investment Status

Special Investment Status shall be conferred to investments which fulfil the following eligibility criteria:

- The establishment of a company or partnership under the laws of The Gambia;
- Investment in fixed assets of at least 100,000 USD or its equivalent at the time of application for the incentives;

Investors upon whom "special investment" status has been conferred will entitle them to benefit from the following incentive package for a period of five years:

- Exemption from withholding tax and tax on dividends;
- Exemption from customs duties on the following items:-
 - The approved capital equipment, machinery, appliances, furniture and fittings imported to be used by the project or business;
 - The approved quantity of semi-finished products, spare parts, raw

- materials and other supplies to be used in the production process;
- Exemption from sales tax on selected items;
- Exemption from turnover tax;
- Preferential treatment for land allocation for the site of the proposed investment and the provision of infrastructural facilities;
- Special and attractive scheme of accelerated depreciation as set out in the Second Schedule to the Investment Promotion Act.

*Free Zones
Licence*

As a strategy for developing the export potential of the country, the Government is also developing Free Zones in specially selected locations to enable investors to operate in an environment that has the ideal set of infrastructure and special tax incentive regimes.

*Investment and
Export Incentives
and Support to
MSMEs*

With a minimum investment threshold of US\$250,000.00, the following incentives are offered to both domestic and foreign investors without discrimination

Table 3: Incentives offered to domestic and foreign investors

Tax Holiday	A newly established investment enterprise that falls within any priority investment category is granted a tax holiday with respect to its corporate or turnover tax, depreciation allowance, and withholding tax on dividends.
Tariff and Sales Tax Incentives	A newly established investment enterprise that falls within any priority investment category is granted an import sales tax waiver on imported specific goods as per the agreed list of items.
Export Promotion Incentives	An investment enterprise located outside the export processing zone that exports at least 30 percent of its output is entitled to the following: <ul style="list-style-type: none"> ▪ 10 percent corporate or turnover tax concession for 5 years. ▪ Financial planning services and advice. ▪ Participation in training courses, seminars, and workshops. ▪ Export market research. ▪ Advertisement and publicity campaigns in foreign markets. ▪ Product design and consultancy
Zone Investor Incentives	An investor operating in an Export Processing Zone and exports at least 80 percent of its outputs is exempt from payment of numerous duties and taxes, including import/excise duty, sales tax, import duty on capital equipment, corporate or turnover tax, withholding tax on dividends, municipal tax, and depreciation allocation.
SME Support	SMEs are entitled to the following facilities: <ul style="list-style-type: none"> ▪ Support for research and development. ▪ Income tax deposit waiver. ▪ Matching grants. Market survey and research support.

Source: <http://www.giepa.gm/node/10>

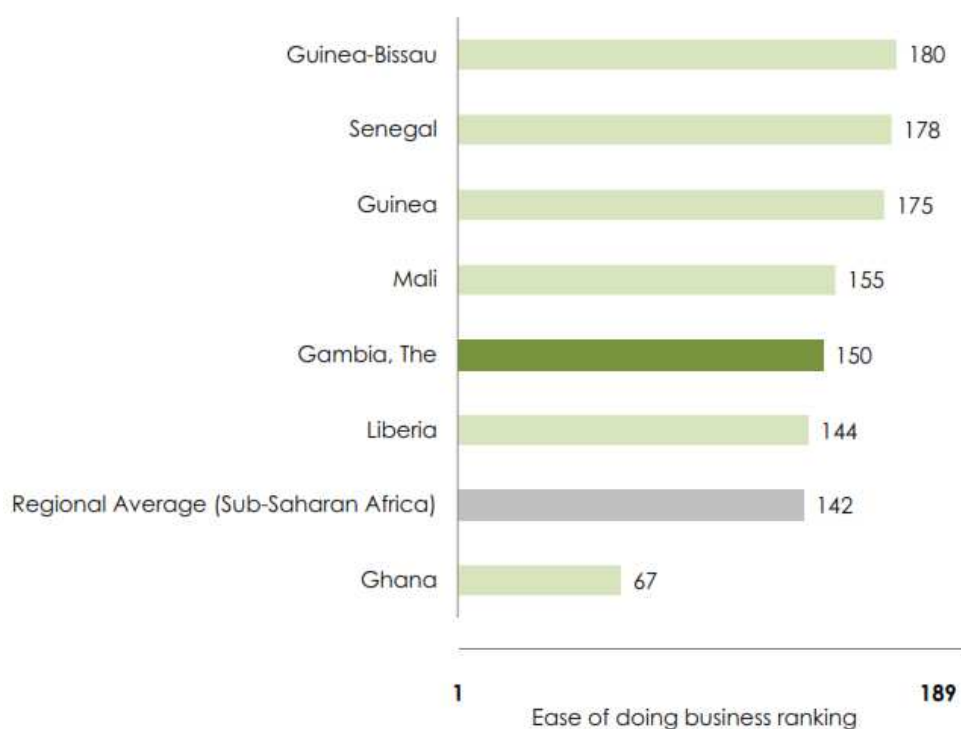
2.5 Doing business in The Gambia

Introduction

According to the Doing Business publication of the World Bank, Gambia is performing quite well under the West Africa context. The graphs below illustrate the Gambia position in comparison with its neighbouring countries and worldwide with regards to selected criteria.

Ranking 'Ease of doing business'

Figure 1: How The Gambia and comparator economies rank on the overall 'ease of doing business'



Source: Doing Business database.

Ranking on subcomponents of 'Ease of doing-business'

Table 4: Rankings on the 10 subcomponents of 'Ease of doing-business' in The Gambia and changes from 2013 rankings

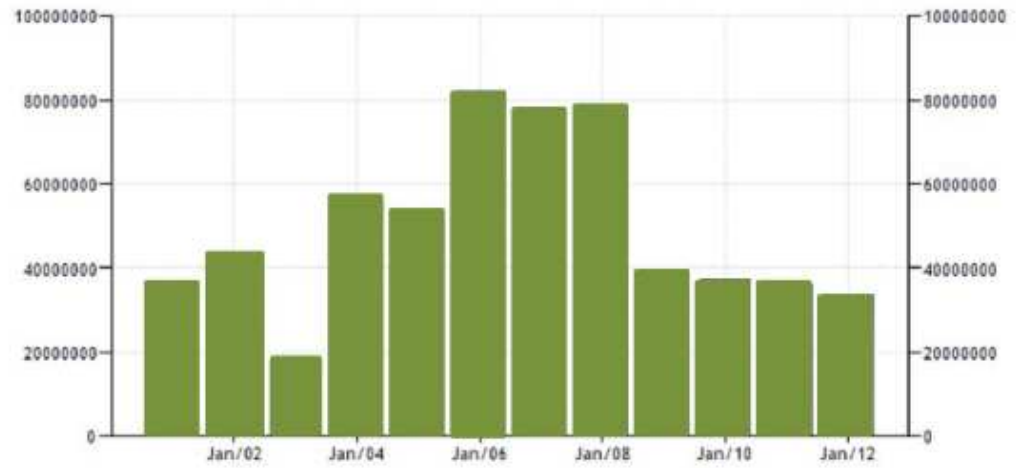
	DB 2014 Rank	DB 2013 Rank
Starting a Business	130	123
Dealing with Construction Permits	104	87
Getting Electricity	120	116
Registering Property	117	118
Getting Credit	165	162
Protecting Investors	178	178
Paying Taxes	184	183
Trading Across Borders	99	99
Enforcing Contracts	60	60

Source: <http://www.doingbusiness.org/data/exploreeconomies/gambia/>

NB A higher rank in 2014 indicates a decrease in the concerned business condition, a lower rank an improvement in comparison to the concerned business condition in 2013.

Foreign direct
investment

Figure 2: Foreign direct investment ; net inflows (in US dollar) in Gambia



Source: <http://www.tradingeconomics.com>

3 PURPOSE OF THE INVESTMENT PROSPECTUS

Gambia SE4ALL investment Prospectus

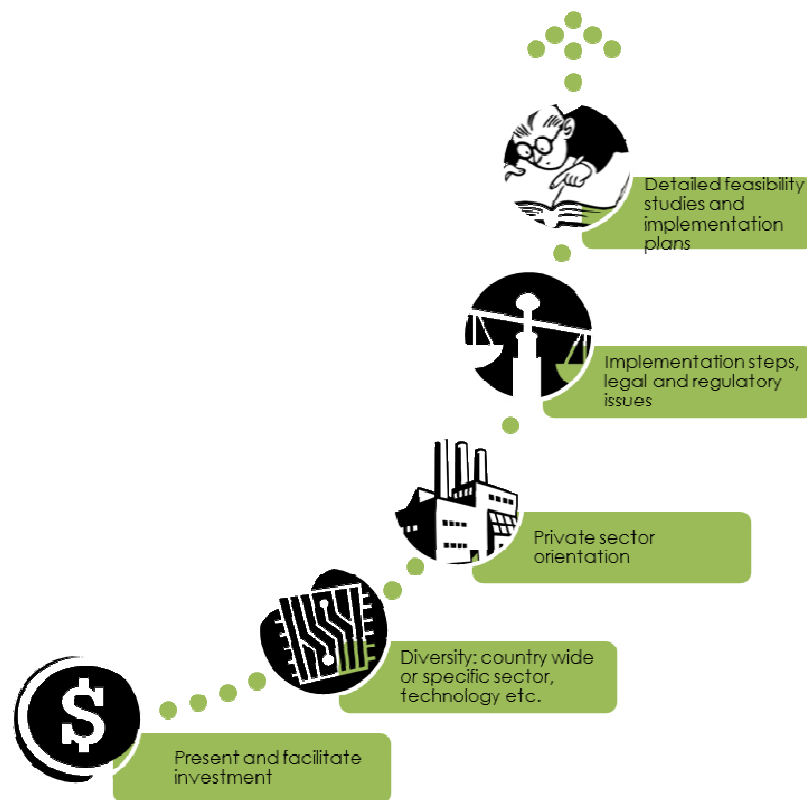
The underlined Gambia sSE4ALL Investment Prospectus is designed to provide an approach for operationalizing the Gambia SE4ALL Action Agenda towards achieving SE4ALL goals by identifying and developing a set of implementable programs and projects, including their investment requirements, that can be presented to potential private and public investors.

It is not a research paper, nor a policy document or a feasibility study but a time-bound short-to-medium term document, which is to present an integrated set of prioritized and sequenced investment opportunities.³

Purpose of the IP

It has the purpose of crowding-in investments to operationalize the Gambia SE4ALL Action Agenda by combining the different investment opportunities in one package outlining the following:

Figure 3: Project development



A living document

The presented Gambia SE4ALL targets a wide audience including private and public sector. Therefore it aims to show maximum of flexibility to accommodate the

³ In the present version, a full selection and priority ranking has not yet been made.

needs of the various audiences and types of projects (small-scale vs. large-scale; public vs. private, etc.)

It is important to note that it is not a definitive document but represents the specific intentions (projects and programs) formulated by diverse government institutions, private actors and NGOs in The Gambia that could be collected during the period April – mid August 2014.

As outlined in the section related to methodology, a training program was delivered by the consultant team to enable the actors to dress up their plan and proposal for crowding in investment for the implementation of the Gambian SE4ALL Action Agenda. Following, a template for formulating basic project ideas (concept notes – CN) was agreed upon and largely disseminated among the Gambian government and private actors.

Therefore, the presented Investment Prospectus reflects entirely the views, ideas and intention of the Gambia government institutions and private sector that could elaborate and submit concept notes.

The role of the consultant was limited to a preliminary analysis to aggregate and present the received concept notes.

4 THE GAMBIA EA, RE AND EE PROJECTS PORTOFOLIO

4.1 Investment potential

Introduction All the projects ideas and proposals are proposed by Gambian based institutions. A 3 days training were given to those institutions and individuals on how to develop proposal under the SE4ALL framework. Following, a standard guide for drafting a project concept note (CN) was agreed upon and used to collect the projects.

MoE leadership The selection and prioritisation of all projects are done by MoE/The Gambia. The project team provided advice for developing an evaluation grid.

Submitted concept notes In total, 18 concept notes were received from different Gambian institutions, companies and NGOs. The CNs numbered 1-8 were received for the first deadline of July 15, those numbered 9-12 were received for the second deadline of August 15. Apart from this distinction, their numbers do not indicate a sequence or priority. All the CNs received are included in the final Annex.

Investment potential In total, the proposed investment is worth 3,461 million GMD, i.e. 57.8 million EURO⁴⁵. Most of the sponsors are unable to contribute significantly to these investments. PUG has some funding and is looking for additional external funding through its own prospectus. PURA and GTTI both indicate the availability of 10% of the required investment.

Range of investment possibilities The required investments amounts differ very strongly. The proposal by REAGAM (6) alone requires more than half of the total amount; the one by the Ministry of Education (9) requires almost 10 % and the one by PRSP (2) almost 5%. All three intend to operate on a national scale. Greentech (5) also mentions national targets, but only proposes modest investments and annual operating costs in the present proposal. The other CNs all require less than 5% and KEN only requires less than 0.01%.⁶

Several of the proposals intend to deal with improved stoves and/or briquettes, but their activities and proposals so far do not seem to be coordinated and the ones by Greentech and by PRSP may well be in competition with each other. Under the strategy for energy access in the NIP for AES (National Investment Program for Access to Energy Services) such competition can be appropriate, but standard setting and even labelling may then become important.

Table 6 provides an overview of the 18 CNs in aggregated form

Contact details for Kemo K. Ceesay, Ministry of Energy, The Gambia

4 At a rate of 1 Euro = 60 GMD

5 It still excludes the proposed investment under CN 11 and CN 15, still to be specified.

6 The investment required in CN 11 (Women's Bureau) and in CN 15 (NEA) is not yet known and included as 0.0%.

investment Email: kceesay@gmail.com
<http://www.accessgambia.com/extra/departement-state-energy.html>

4.2 Classification of The Gambia EA, RE and EE projects

<i>Targeted investors</i>	Most proponents do not specify which investors – public or private – they target. Public support will be needed to assist in the further development of those proposals, which do have a chance to attract private finance.
<i>Private investors</i>	CNs 1 – 8 do target both public and private investors, but apart from the proposals by PUG – especially proposal 7 – the limited finance available with the proponents and the uncertainty of sufficient cash-flows might reduce their appeal for private investors. PUG has developed its own document to attract both private and public investors for its proposal number 7.
<i>Public investors</i>	By the nature of their proposals, CNs 9 – 18 all target public investors. Possibly CN 16 can also attract private finance along with carbon credits.

4.3 High Priority Projects

The Ministry of Energy has designated the 3 following project as high priority for the country.

<i>CN2 Establishing biomass briquetting and fuel efficient domestic stoves enterprises for enhanced access to energy for all</i>	<p>Proposed by PRSP. The project objectives are to (a) Establish a manufacturing base to build fuel efficient domestic stoves at a self-sustaining and affordable market price and (b) Establish biomass waste briquetting community based SME's on a national level to utilise the country's natural resources more sustainably.</p> <p>It seeks to provide 70,000 stoves, 17,000 tons of briquettes in the market and create income for 3,000 workers for a total investment of 110 million GMD roughly 1.83 million Euro. If the project aims for a market penetration of 75 % after 5 years of operation (75,000 Furno EES stoves) this would mean a combined annual saving of nearly Dalasi 500 million and over 125,000 tonnes of fire wood, reducing CO2 emissions by ca. 200,000 tonnes.</p> <p>A pilot project has been running for 2 years, field testing in 24 family compounds in 3 peri-urban communities (Abuko, Banjulinding, Sukuta) a new type of gasifying cooking stove (Furno EES), with consistent positive results. Biomass briquetting SME's using affordable appropriate technology, recycling waste biomass (paper, sawdust, agri- and garden residues for example) are also at a pilot phase.</p> <p>Target groups are families in urban / peri-urban areas but mainly woman and children which are tasked with buying / collecting firewood and cooking. The stove is very save to use and reduces indoor air pollution creating additional health benefits for the users. With 75,000 stores in operation over ½ million people would benefit directly at household level (average 7 / family).</p>
<i>CN 7 Powering UpHealth</i>	CN 7 is proposed by PUG with the title "Powering Up Health – Leveraging PV Solar Investments to Fund Critical Gambian Health Care Needs".

The project aims to build a 260 kW photovoltaic (PV) generation plant at the SulaymanJukung General Hospital to be grid-tied under a power purchase agreement with NAWEC.

The system would supply 50-75% of electricity demand in the hospital's 100,000+ person catchment with the view of expanding it to a 1 + Megawatt PV power generation station at a later date for a requires investment of 34 million GMD of well 570,750 Euro .

Primary beneficiaries will be the 40,000 + patients who access the hospital for urgent health care each year. Funds from RE revenue generation will upgrade hospital operations significantly, providing needed staff, drugs and procedures that are currently rationed or lacking due to financial constraints.

PUG, the project sponsor, has an annual operating budget of 84,000 USD, and is a registered 501c3 charity in the United States and a registered charitable organization in The Gambia, operating under a Memorandum of Understanding with the Gambia Ministry of Health and Social Welfare.

CN 16
Efficient Lighting Project

The project has the objective to a) Reduce electricity usage on lighting; b) Increase access to electricity; c) Reduce load shedding and ensure daily supply to those connected; d) raise awareness about benefits of using CFLs and e) Improve the voltage level for end users.

It will benefit directly to 200,000 households. The total budget is 1,000,000 USD.

More than 45% of the electricity generated are consumed by households. Of these, more than 80 percentof household's energy consumption is on lighting. This is mainly because most households especial those in the provinces use incandescent lamps in their houses for lighting, mainly due to its low price and lack of awareness of availability a better and more efficient lamp

Table 5: Project Concept Notes

Prepared by	CN N°	Details
Received before the first deadline of July 15		
Power-up-Gambia (PUG)	CN 1 and 7	Submitted to promote the upgrading and expansion of PV systems based in hospitals for use in more health facilities and for Net Metering (NM) to supply a significant part of the nearby population of 100.000 with electricity. The income thus generated will be reserved for O&M and for extension to other health facilities in case of a surplus. This will be done in 2 stages; a 260 kW unit is to provide the 'proof-of-concept' and should then help to attract private finance for an increase of 1 MW. This is done in close cooperation with the Ministry of Health and Social Welfare (MoH&SW) and a PPA with NAWEC is ready for finalizing.
Sunray Development	CN 3 and CN 8	CN 3 to provide 10 solar power systems to the processing centres of GALDEPs (The Gambia Lowland Development Project) community owned gardens already equipped with solar powered irrigation systems to enable more processing of

Prepared by	CN N°	Details
		the produce of the gardens and hence more income generation and more and better horticultural products in the market. CN 8 is for the development of a 'model village solar enterprise' to develop a community enterprise running a 60 kWp hybrid system to serve other enterprises and the villagers with electricity under a PAYG (Pay-as-You-Go) cell phone based system.
REAGAM	CN 6	CN 6 has the broadest scope and intends to deliver up to 100 kW Hybrid Mini Grids to 50 remote villages selected and identified all over The Gambia. Each system will combine a 10 kW wind system with up to 90 kW over solar PV – depending upon the requirements of the community and its opportunities – and to be operated under the SMA Sunny Island concept. Especially the evaluation of this last CN will require access to independent expert advice and opinions.
Greentech	CN 5	Greentech produces and distributes the briquettes from groundnut shells at present and also has designed different types of improved stoves. Its CN proposes a general up-scaling of its activities, which also includes a program of sensitization.
PRSP	CN 2	PRSP is ready to promote briquetting and improved stoves also on a national scale. Both Greentech and PRSP have a range of test results for their stoves and both are likely to fit in the improved stove and briquetting program as envisaged under the National Investment Program for Access to Energy Services (NIP for AES).
KEN (Kartong Eco Village Network)	CN 4	CN 4 is a local initiative by the KEN (Kartong Eco Village Network) for improved stoves in its area and also includes the upgrading and improved management of local woodlots.
Ministry of Basic and Secondary Education (MoB&SE)	CN 9	Proposed to provide solar energy to equipment already with the Ministry and a number of schools – such as computers and teaching tools - and to provide 'bottle lighting' to all its 523 schools. 'Bottle lighting' is a technology to provide light free of running costs by placing old glass bottles filled with water and bleach in the roofs of schools.
PURA	CN 10	CN 10 is a proposal by PURA to replace regular incandescent lamp by 1000 LEDs (Light Emitting Diodes) in 2 rural villages and assess both the savings for the consumers and the reduction in loads and improvements in the quality in voltage in the concerned distribution grid.
Women's Board	CN 11	CN 11 is a proposal for 'The Women's Economic Empowerment through Energy Access to clean and affordable cooking energy' by the Women's Board' and covers a broad range of actions including training for manufacturing of briquettes and improved stoves and sensitization campaigns.
GTTI	CN 12	CN 12 is a proposal by GTTI to 'promote renewable energy for productive uses and facilitating access and affordability in the Gambia'. For this purpose, GTTI will develop courses and provide training – especially to women and youth - to enhance skills required for i) the design and construction of passive solar heaters, for ii) biomass briquette making technology, for iii) fuel

Prepared by	CN N°	Details
		efficient stove making technology, for iv) solar PV design & installation technology and v) to recover energy from waste.
Min. of Energy	CN13	CN13 propose a programme of 5 Multifunctional Platforms (MFP) at an investment cost of 150 000 euro to enable access to energy services in rural areas and ease women activities. MFP are proven concepts in Gambia and present little risks. The programme will supervised by the Ministry of Energy.
GTB	CN 14	CN 14 deals with Energy Efficiency In Hotels. It seek to raise awareness of hotel management and staff on the benefits of increasing resource efficiency and encourage hotels to actively engage in the project by continual improvement in the long-term; promote capacity-building at various levels, from awareness programmes to research and development, in order to remain in phase with new developments in Energy Management techniques and technology; recommend simple and cost-effective technical and managerial methods of reducing energy consumption;it is budgeted at 6,000,000 GMD.
NEA	CN 15	Solar Renewable Energy for the NEA. The specific objective of the project is to identify and implement a suitable renewable energy system (solar energy) that can be used to increase access to clean and cheap source of energy for the agency. This will supplement the current source of energy and as a result to reduce cost and increase efficiency. It's total cost is 46,443,108 GMD.
Min. of Energy	CN 16	The overall objective of the project is to save electricity from lighting and get more households connected by massive distribution of CFLs to 200 000 households for an estimated cost of 1000 000 USD.
Min. of Energy	CN 17	Distribution of SOLAR HOME SYSTEMS improve the socio-economic conditions of the rural and peri-urban communities and hence reduce poverty for an estimated 10.000.000 USD budget.
Min. of Energy	CN 18	Wind Park at Tujereng; More than 10,000 households, and 50 hotels would be electrified for a total investment of 10,000,000 USD.

Table 6: Overview of the 18 CNs

CN file number		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
Proposer		PUG	PRSP	Sunray Development	KEN	Greentech	REAGAM	PUG	Sunray Development	PCU MoB&SE	PURA	Women's Bureau	GTTI	MoE	Gambia Tourism Board	NEA	MoE	MoE	MoE
Short title		PV to 3 rural hospitals	briquettin g & stoves	GALDEP farmers enterprises	Rocket stoves for Kartong	Decent. &diversif . Biomass energy	Hybrid mini-grids in remote communities	Leveragi ng PV to fund health care needs	Model village solar enterprise	PV and Litre of Light for Public Schools	Provinci al Energy Efficient Project (PEEL)	Empow erment by access to clean cooking	Facilitati ng RE access and affordability	Multifun ctional Platform s (MFP)	Energy Efficiency In Hotels	Renewa ble Energy for the NEA	Efficient Lighting Project	Solar Home Systems Project	Wind Park at Tujereng
Technology		PV + battery + Net Meterin g (NM)	briquettin g & stoves	PV	stoves & improve d woodlot s	up-scaling briquettin g & stoves	50 sites with 10kW wind + 30-90 kW PV	test NM for 260 kW + up-scaling 1 MW	60 kWp hybrid with PAYG technology	PV and bottle lighting	1,000 LEDs as pilot for consumer in 2 areas	Emphasi s on improve d stoves & fuels	Provision of training relevant to RE	simple diesel machines	Energy management, solar lighting system	Solar energy, improve d internal grid	Compa ct fluoresc ent lamp (CFL)	PV solar system	Wind turbines
Investment budget in 000 GMD		10,080	110,000	27,214	350	6,300	2,092,020	34,245	22,800	252,000	2,000		10,000	6,443	6,000		42,954	429,547	429,547
Annual budget in 000 GMD		426	9,000		< 50	4914		covered by revenue		84,000	0			42		46,443			
Own resources in 000 GMD		25% of annual budget		some	revolvin g funds			use of prospec tus	with commu nities		200		1,000	402					
Regular/ annual budget of proponent in 000 GMD		3,528	120					3528		1,000,000			11,000	1,073				1,073	
Focus	AE	✓	✗	✗		✓	✗	✗	✓	✓		✗		✓		✓	✓	✓	✓
	RE	✗	✓	✓		✓	✓	✓	✗	✗		✓	✓			✓			✓

	EE		x		x	x			✓	✓	x	✓			✓		✓	✓	
Community involvement	high	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓	✓
	medium													✓					
	low															✓			
Indicators		Gwh, cost reduction & patients served	Nr. of stoves & quantity of biomass briquettes	Nr. community businesses, nr. trained, ha developed	Nr. of ha improved & nr. of stoves	2 stoves/ HH, 40 kW for press, 15,000 tons saved/ annually	50 community with 100-1,000 families, consuming 40-100kW/ day	2,000 kW/day & 'proof-of-concept' for up-scaling by 1 MW	System installed, HH connected, community enterprises operational	Number of schools provided	Savings by households and improved voltage conditions	Nr. of campaigns & trainings improved stoves & MFPs	150 trainees each in PV, briquettes and improved stoves	Nr of households connected/ Nr of improved stoves/ Qt. of MW produced/ Area under forest management	Hotels are awareness/ 70 % of hotels implement energy mgmt./ 1 hotel staff trained on energy mgmt	55 offices will be connected/ Nr capacity of solar panels installed / amount of Watts produced	Nr of households' awareness/ Nr incandescent replaced/ Nr of kW/ Volts level/ Load level	Nr of households connected/ Improved quality education and health conditions	10 000 households connected/ 50 Hotels connected/ Improved health conditions / Nr of enrolment and passes in schools
Beneficiaries		Better hospital services to 90,000 patients, esp. women & children	70,000 stoves, 17,000 tons of briquettes & income for 3,000 workers	The women farmers, their families & communities and the consumers	70-90 stoves for the 200 compounds to benefit users & environment	Families using stoves, bulk consumers, employment in value chains	Communities with e.g. refrigeration & ITC services, RE & SME sector	40,000 patients and NAWEC & customers with more electricity	The communities, staff involved and new enterprises & employment	Student & teachers in all schools (from basic to secondary)	The households using the LEDs	Women, girls and children	The trained women & youth and all users of improved energy	Women, community	(All) Gambia n Hotels	various units and offices of the Agency	200 000 households	Households, Schools, health centres, ICT centres	10 000 Households, 50 Hotels
Geographical location	national		✓			✓				✓		✓	✓	✓			✓		
	regional		✓	✓						✓	✓		✓						

	provincial	✓	✓		✓			✓		✓	✓		✓	✓				✓		
	town/area		✓						✓	✓			✓			✓		✓	✓	
	specified	yes	no	yes	yes	no	yes	yes	no	no	no	no	no	no	yes	no	no	no	yes	yes
Concentrated in	urban					✓				✓		✓			✓	✓	✓		✓	
	peri-urban		✓			✓				✓		✓	✓				✓	✓		
	rural	✓		✓	✓		✓	✓		✓	✓	✓		✓			✓	✓		
no earlier projects		✓			✓			✓	✓	✓		✓	✓			✓				
earlier projects with adjustments		✓	✓	✓		✓					✓				✓			✓	✓	
earlier projects in same region											✓									
earlier projects in other region				✓													✓			
estimate of use	household		60%		100%	50%			60%			40%	30%			100%	100%	25%	60%	
	productive		20%	100%		40%			20%		35%	35%	20%						40%	
	social/community	100%	20%			10%		100%	20%	100%		25%	50%	100%				75%	100%	

The ✓ indicates the applicability as indicated by the project proponent, which often indicated more than one classification as appropriate. The ✕ indicates the tentative classification proposed for these 12 CNs. This classification was also indicated by the proponent, but often not as the only one.

Table 7: Tentative classification of CNs as Energy Access, Renewable Energy or Energy Efficiency

CNs 2, 7 and 16 have been selected for a presentation during the validation workshop.

N°	Proposer	Short title	Technology	Classification by ; x		
				AE	RE	EE
1	PUG	PV to 3 rural hospitals	PV + battery + Net Metering (NM)	x	✓	
2	PRSP	Briquetting & stoves	Briquetting & stoves	x	✓	✓
3	Sunray Development	GALDEP farmers enterprises	PV	✓	x	
4	KEN	Rocket stoves for Kartong	stoves & improved woodlots			x
5	Greentech	Decent. & diversif. Biomass energy	Upscaling briquetting & stoves	x	✓	✓
6	REAGAM	Hybrid mini-grids in remote communities	50 sites with 10kW wind + 30-90 kW PV	x	✓	
7	PUG	Leveraging PV to fund health care needs	Test NM for 260 kW + up-scaling 1 MW	✓	x	
8	Sunray Development	Model village solar enterprise	60 kWp hybrid with PAYG technology	x	✓	✓
9	PCU MoB&SE	PV and Litre of Light for Public Schools	PV and bottle lighting	✓	x	✓
10	PURA	Provincial Energy Efficient Project (PEEL)	1,000 LEDs as pilot for consumer in 2 areas			x
11	Women's Bureau	Empowerment by access to clean cooking	Emphasis on improved stoves & fuels	✓	✓	x
12	GTTI	Facilitating RE access and affordability	Provision of training relevant to RE		x	
13	MoE	Multifunctional Platforms (MFP)	Engine on (bio)diesel for many functions	x		
14	Gambia Tourism Board	Energy Efficiency In Hotels	Capacity/awareness building		✓	x
15	NEA	Solar Renewable Energy for the NEA	Solar as source		x	
16	MoE	Efficient Lighting Project	CFLs (Compact fluorescent lamps)	✓		x
17	MoE	Solar Home Systems Project	Solar home systems	x	✓	
18	MoE	Wind Park at Tujereng	Wind/installation of Wind Park at Tujereng	✓	x	
Number of CNs classified as AE, RE resp. EE (marked by x)				7	6	5

The ✓ indicates the applicability as indicated by the project proponent, which often indicated more than one classification as appropriate.

The x indicates the tentative classification proposed for these 18 CNs. This classification was also indicated by the proponent, but often not as the only one.

5 PRELIMINARY CONCLUSIONS

The Gambia has one the most friendly investment climate in Africa as reflected in the successive Doing Business report of the World Bank.

The energy sector present good investment opportunities and the government is very keen to welcome potential investors.

The underlined prospectus should be seen as a living/rolling document within 2-3 year timeframe. At this stage, it is still on its early stage of collection of viable concept notes that can be presented and promoted as investment opportunities. MoE is committed to put together a team that will guide and supervise further the development of the identified and selected High Priority Projects into viable and bankable proposals.

The CNs that serve as backbone to this prospectus reflects the needs and constraints of the country. All the projects ideas and proposals are proposed by Gambian based institutions following the training delivered by the NEPAD/BizClim consultants during a 3 days sessions on how to develop proposal under the SE4ALL framework. Following, a standard guide for drafting a project concept note (CN) was agreed upon and used to collect the projects

To date, the proposed IP Gambia for Energy Access, Renewable Energy and Energy Efficiency include 18 concepts notes or projects ideas at various stage of development. The IP related to 7 EA projects, 6 RE and 5 EE projects but it should be indicated that almost all the CN could be classified in one field or another (EE, AC or RE or combination).

The high priority projects related to:

- a briquetting and fuel efficient domestic stoves enterprises that target to provide 70,000 stoves, 17,000 tons of briquettes in the market and create income for 3,000 workers for a total investment of 110 million GMD roughly 1.83 million Euro;
- 260 kW photovoltaic (PV) project grid-tied project to provide power to the SulaymanJunkung General Hospital to be under a power purchase agreement with NAWEC with the view of expanding it to a 1 + Megawatt PV power generation station at a later date for a required investment of 34 million GMD or around 570,750 Euro and c .
- An Efficient Lighting Project that will target 200,000 household for a total investment of 1,000,000 USD by:
 - a) Reduce electricity usage on lighting;
 - b) Increase access to electricity;
 - c) Reduce load shedding and ensure daily supply to those connected;
 - d) raise awareness about benefits of using CFLs and
 - e) Improve the voltage level for end users. It will benefit directly to 200,000 households.

The portfolio amounts to an investment worth 3,461,309million GMD, i.e. 57 million EURO. This volume of investment should be related to size of the country.

Targeted investors are both private and public institutions, with a focus on the first category.

However, some of the sponsors are unable to contribute significantly to these investments.

6 ANNEX 1: TEMPLATES FOR CONCEPT NOTES FOR SE4ALL FOR THE GAMBIA, AS FINALIZED BY THE MOE AND OTHER STAKEHOLDERS

Instructions:

- Please fill out this template for each project/programme you may have.
- All completed templates are to be sent as soft copy to se4allgambia@gmail.com before 15th July, 2014 (1st deadline) and latest 15th August, 2014 (final deadline). Hard copies can be sent to Ministry of Energy, Futurelec Building, Bertil Harding Highway, Kotu for any information or clarification please contact Mr. BabucarrBittaye, Energy Officer, Ministry of Energy, Bertil Harding Highway, Kotu. on 7365654

1. Project Title:

2. Introduction:

Please explain the identified problem or gap your institution or the country is facing and how it affects the population/environment with regards to the attainment of the SE4ALL objectives universal access to modern energy services by 2030, doubling renewable energy and doubling energy efficiency.

3. Lessons learnt from previous or on-going projects/programmes:

What are the lessons learned from past experiences?

4. Objectives:

Please state overall objectives.

Please state specific objectives.

5. Expected results:

Please quantify results and state results that can be realistically achieved and specify when the results can be achieved.

6. Activities to be implemented:

List activities and indicate time frame of implementation.

7. Beneficiaries and additional benefits:

Please indicate target group(s) and quantify.

8. What is the focus of your project? (tick what applies)

Access to Energy

Renewable Energy

Energy Efficiency

9. Indicate level of community involvement (tick only one)

High		Medium		Low	
------	--	--------	--	-----	--

10. Indicator(s)

Please specific indicators. For example, average number of households to be connected; number of improved stoves to be disseminated; number of MWh to be produced; hectares of forest under improved management... etc.

11. Geographical Location of project: (Please tick what applies)

National	
Region	
Provinces	
Town/Area	

12. The project is mainly concentrated in... (only select one by ticking in the space):

Urban		Peri Urban		Rural	
-------	--	------------	--	-------	--

13. Roughly estimated budget :

	Amount (GMD)
Investment cost	
Annual cost	

14. Is your project new or does your project build upon earlier/similar projects?

Please tick the response that applies.

Yes	It is totally new	
	It builds upon earlier projects and makes some adjustments	
No	It will replicate earlier projects to other regions	
	It will upscale earlier projects in the same regions	

If "No", please give name, location and some details of earlier project.

15. Can you roughly estimate, which share of the additional energy of this project will contribute to... (Roughly indicate the percentage share)

Options	Percentage (%)
Household use (e.g. for cooking, lighting, refrigeration, etc.)	
Productive use (by household, in agriculture, SME, bigger company, etc.)	
Social/community use (e.g. in hospital, school, street lights, etc.)	
TOTAL	100

16. Do you have any funding for the proposed project

Please tick the appropriate responses and roughly estimate the %

Options	Possible Responses	Tick	%
Yes	some own funds	<input type="checkbox"/>	_____ % of total investment cost
	some own funds	<input type="checkbox"/>	_____ % of total annual cost
	some access to loans	<input type="checkbox"/>	_____ % of total investment cost
None of the above		<input type="checkbox"/>	

17. Does your organization have access to an annual budget or regular income

No	<input type="checkbox"/>
Yes	<input type="checkbox"/>

If "Yes", please state (i) Amount in GMD and US Dollar equivalent (ii) source(s)

18. Details of project proposer

a. Name of organization	
b. and/or proposer	
c. Email address	
d. Phone number(s)	
e. Date of Submission	

7 ANNEX 2: PRESENTATION OF THE RECEIVED CNS

Annex 2 provides the complete text of all 12 CNS.⁷

(See separate file)

⁷ A revision of CN 9 has been received and included. Data on investments for CN11 have not been received in time. The formats in which CNS 3, 5, 6 and 8 have been received, will not allow for exactly the same format as applied in all other CNS.

8 ANNEX 3: PROCEDURES FOR INCORPORATING A COMPANY IN THE GAMBIA

Summary of the 'Procedures for incorporating a company in The Gambia.'

Procedure 1. Search for company name	
Time to complete	1-2 days
Cost to complete	GMD 50
Comment	The name search is conducted manually at the Commercial Registry
Procedure 2. Notarize company statutes	
Time to complete	1 day
Cost to complete	GMD 150
Comment	Although there are no set notary fees, GMD 100-150 is commonly charged. for foreign companies the notary fees are between GMD 3,000 and GMD 10,000
Procedure 3. Obtain tax identification number (TIN) from the Gambia Revenue Authority	
Time to complete	1 day
Cost to complete	GMD 25
Comment	All businesses must obtain a tax identification number (TIN) before paying company tax and stamp duty and registering with the Central Registry. To obtain the identification number, the company must submit a form, the notarized articles and memorandum of association, and the founders' proof of identification.
Procedure 4. Payment of stamp duty and deposit of corporate tax with Commissioner of Income Tax	
Time to complete	1 day
Cost to complete	see comments
Comment	The fee for the incorporation certificate is about GMD 500. Stamp duty is GMD 1000 for 3 copies of the company incorporation documents, one of which must be deposited with Companies Registry and one with the Commissioner of Income Tax. The deposit of corporate tax with Commissioner of Income Tax varies, starting from about GMD 5,000, payable before incorporation at the Companies Registry.
Procedure 5. Register employees with the Social Security and Housing Finance Corporation	
Time to complete	2 days
Cost to complete	no charge
Comment	<p>Employees pay 5% of their monthly salary to the social security department. The employer contributes 10% of the employees' salary. Depending on the number of employees, this process takes at most 7 days.</p> <ol style="list-style-type: none"> 1. Also all employees must have a TIN number 2. ECOWAS employees must have a 'B' working permit of GMD 10,000 that need to be renewed annually. 3. Non-Gambians and Non-ECOWAS member state employees must have a 'B' working permit of GMD 40,000 and an Alien ID card of GMD 1,800 that need to be renewed annually. 4. Under normal Gambian tax laws, and also under GIPFZA "Free Zone" rules, all employees need to pay income tax on their salaries. Income tax on company cars, and other benefits are currently introduced. 5. Social Security only applies to Gambians. Non Gambians do not have to

pay as they can pay in their native countries if they want. Please check Social Security rules for ECOWAS member countries

Procedure 6. Register with the Commercial Registry

Time to complete 2 days

Cost to complete GMD 5000

Comment: The registration fee varies depending on the company's share capital. It is based on a tariff published by the Finance Ministry.

Procedure 7. Obtain operational license

Time to complete 1 day

Cost to complete GMD 5000

Comment. The standard fee is GMD 5,000 for the Banjul City Council and the largest municipality (Kinifing Municipality). This license must be renewed annually

Procedure 8. Make a company seal

Time to complete 18 days

Cost to complete USD 200

Comment Although company seals are usually made in the United Kingdom, not locally in Gambia, certain accountancy firms in Gambia can make the arrangements. The cost depends on the quality and size of the seal.

9 ANNEX 4: LITERATURE

World Bank. 2013. Doing Business 2014: Understanding Regulations for Small and Medium-Size Enterprises. Washington, DC: World Bank Group. DOI: 10.1596/978-0-8213-9615-5. License: Creative Commons Attribution CC BY 3.0

<http://www.doingbusiness.org/data/exploreeconomies/gambia/~media/qiawb/doing%20business/documents/profiles/country/GMB.pdf>