



Dutch Good Growth Fund

Part of DGGF

Investment by Dutch SME's

Title

ASL/Primstar Farming project Nigeria - DGGF115/NG/1

Company

Vroko International Holding B.V.

Country

Nigeria

Sector

Fishery - development

Amount of the investment

€ 9,960,000

Period

DGGF grant and loan for a period of 6 years

Involved parties

Rabobank Drechtsteden

Development impact

The most important Development Cooperation-element is that the activities of will Vroko International Holding B.V. (Vroko) create 321 jobs in an area where unemployment is high.

Employment

This investment creates 321 jobs on the farm. These jobs are mainly 'unskilled jobs' (304) for men due the relatively heavy work. Employees will mainly consist of unskilled local workers from the surrounding villages who are currently unemployed. The employees will be employed under good working conditions as described in the ICSR plan.

Transfer of knowledge

The employees that will fulfil the 'unskilled' functions will be trained in quality management and in 'health and safety' standards. The training will be held in the classroom at the headquarters of ASL. The 'skilled' employees that will fulfil the management functions have already received the proper education and training.



Production capacity

Shrimp farming is new in Nigeria and will be introduced by Vroko in a sustainable manner based on the ASC and GlobalGAP certifications. In time, this may encourage other local entrepreneurs to invest in this knowledge-intensive sector and so contribute to local growth in Nigeria

ICSR

The investment is a category A (high) investment. For the purpose of this investment a new location will be developed. A CSR action plan will be drafted, which is based upon the OECD and IFC performance standards, which aims to reduce the risk of non-compliance with these standards.

Short description

At this moment the worldwide demand for high-quality shrimp is higher than the seas can provide. This DGGF transaction, a co-financing with Rabobank, allows Vroko to set up a shrimp farm to satisfy the growing demand.

This investment will create over 320 jobs and strengthens the Nigerian shrimp sector. Local suppliers will benefit from this.

The employees will be trained 'in' the shrimp production techniques.

Medical care is free for the employees and their families.

The shrimp production will meet the international standards for sustainable shrimp farming.