


RLI INVESTMENT SNAPSHOT	
<b>AGREENOVATE CONSULTANCY LIMITED (ACL)</b>	
<b>Reason for Selection:</b>	Agreenovate Consultancy Services is an innovative agribusiness on a mission to cultivate underutilized fertile land through a unique profit-sharing model that shares income among landowners, small-holder farmers, and employees. With 1,200 acres in Amuru district, surrounded by refugee settlements and host communities, Agreenovate are expanding their operations, establishing mechanized units and/or extension services, and employing nearly 30,000 people in Uganda alone, with a focus on Northern Uganda.
<b>Location:</b>	Kampala, Central, Uganda
<b>RLI Business Category:</b>	R3
<b>Company Background:</b>	<p>Agreenovate is an innovative company that uses a profit-sharing model to cultivate underutilized land. The company was started in 2018 with a mission to cultivate much underutilized fertile land in Uganda through a unique profit-sharing model that distributes income amongst landowners, small holder farmers and employees.</p> <p>It combines the cultivation of nucleus farms (ideally 300+ acres) with an out-grower scheme. The out growers are salaried laborers for the nucleus farm plus contract farmers for their own 1-acre plots.</p>
<b>Industry/Sector:</b>	Agriculture, Agribusiness
<b>Products and Services:</b>	Cultivation of unutilized land, training and capacity building of farmers and aggregation of agricultural produce.
<b>Management Team:</b>	<p>ACL was founded by a team with vast experience in agriculture and structuring Public Private Partnerships, motivated by the opportunity to convert idle farmland into a profitable asset, creating employment and equipping small holder farmers.</p> <ol style="list-style-type: none"> <li>1. Apollo Muyanja Mbazira- Cofounder, Director &amp; CEO</li> <li>2. Brenda Nabiryo Muyanja – Cofounder</li> <li>3. Collins Mayanja – Co- Founder &amp; member of the advisory board</li> <li>4. Nina J. Ngabirano – Finance &amp; Administration Manager.</li> <li>5. Quinto Owino – Agronomist.</li> </ol>
<b>Employees:</b>	<p>Full time employees: 6</p> <p>Part time employees: 40 (30 Females, 10 Males)</p> <p>Host/Refugee community: 35 host communities (5 Refugees)</p>
<b>Market Overview and Trends:</b>	<p>Although 60% of arable land in the world is in Africa, food security and land utilization remain a challenge. Agriculture in Uganda is mainly rain-fed and based on subsistence farming.</p> <p>With access to land for commercial agriculture being a challenge, ACL develops nucleus farms through partnerships with large land holders and surrounding communities, where small holder farmers are both employed and trained on how to run profitable agribusiness ventures in preparation for the time when farm management will revert to their hands upon the partnership's expiration. ACL invests both financial and technical resources in the nucleus farms, and subsequently supports smallholder farmers in surrounding communities with high</p>

	quality inputs, inclusive employment opportunities, technical skills, and access to market for their produce, increasing their incomes.
<b>Estimated Investment Needs:</b>	USD 230,000 - To scale operations to cultivate up to 50,000 acres over the next 5 years.
<b>Target Funding Source(s):</b>	Impact investors, grant providers
<b>Investment Opportunity:</b>	In the pipeline of ACL's projects, there are 1,200 acres in Amuru district. The land is near several refugee settlements. Over the next ten years, they intend to employ nearly 30,000 people in Uganda as they scale up their nucleus farm model.
<b>RLI Social Impact Opportunity:</b>	Investment will enable ACL to scale its operations, which will create jobs for the refugees and youth. Investment in ACL will increase their ability to provide higher incomes for their out-grower schemes and improve sustainability for smallholder farmers. This will also lead to improved food security for refugees and host communities Investment in ACL will improve training, capacity building and skills of the refugees in both the settlements and host communities and agricultural value chain linkages – that participate in the ACL out-grower model.
<b>RLI Support Strategy:</b>	Support ACL to access financing and technical assistance from funds like AgDevCo or Agribusiness Capital Fund that will lead to ACL scaling their operations. Support ACL to access technical assistance to set up a farm mechanization unit and extension service programmes that are run or supported by Technoserve or SNV and can provide subsidized and modernized farm mechanization services to refugee and host community members.

