



BIZSTATA COMPANY LIMITED

P.O. Box 22072 KINONDONI - DAR ES SALAAM

Email: bizstata2018@gmail.com | Mob: +255 762 151 971, +255 715 155 608

MEMORANDUM OF UNDERSTANDING

Between

BIZSTATA COMPANY LIMITED (BCL)

And

MAGADU ENTREPRENEURSHIP AND BUSINESS TRAINING INSTITUTE (MEBTI)

This Memorandum of Understanding (MOU) sets for the terms and understanding between the BIZSTATA COMPANY LIMITED (BCL) and the MAGADU ENTREPRENEURSHIP AND BUSINESS TRAINING INSTITUTE (MEBTI) to **run** a Youth Entrepreneurship Programme (YEP) Whereby under Such Programme there would be **Fresh Business Idea Challenge**

Background

We have an online system where Applicants would submit their business concept. Then, **MAGADU ENTREPRENEURSHIP AND BUSINESS TRAINING INSTITUTE (MEBTI)** would assess all the submissions and those who will answer clearly would be selected for the next round for which they will pay Tsh. 6000 as application fees and being qualified for online comprehensive Entrepreneurship and Business Training. **MEBTI** experts are expected to provide Business Plan format and online guidance for developing workable and Bankable Business Plan.

The finalists are expected to come up with Projects costing between Tsh. 5 million and Tsh. 20 million. All the projects will be financed with 40% (or higher) as equity and 60% (or lower) as Debt. **MEBTI** team will link these final projects to various Financial Institutions for fund support.

MAGADU ENTREPRENEURSHIP AND BUSINESS TRAINING INSTITUTE (MEBTI) would be the beneficiary of all the application fees while **BIZSTATA COMPANY LIMITED (BCL)** will be the owner of the entire challenge database.

Purpose

This MOU brings into attention that your good office is kindly requested to jointly team up with **Bizstata Company** to run **Fresh Business Idea Challenge** under an umbrella of **Youth Entrepreneurship Programme**. The programme will stimulate and increase number of youth in Tanzania who will prefer Entrepreneurship as a real option in their life

Reporting

MAGADU ENTREPRENEURSHIP AND BUSINESS TRAINING INSTITUTE (MEBTI) would start to assess all the submissions after deadline come to an end. This submissions reports will be channeled to **MEBTI** on weekly basis from **BIZSTATA COMPANY LIMITED (BCL)** and those who will answer clearly would pass to the next round.



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Funding

This MOU is not committed with any issues concerning Funds. All the issues concerning Funds will be discussed as it appear/happen.

Duration

This MOU is at-will and may be modified by mutual consent of authorized officials from BIZSTATA COMPANY LIMITED (BCL) and MAGADU ENTERPRENEURSHIP AND BUSINESS TRAINING INSTITUTE (MEBTI). The MOU shall be effective upon signature by the authorized officials from the BIZSTATA COMPANY LIMITED and MAGADU ENTERPRENEURSHIP AND BUSINESS TRAINING INSTITUTE (MEBTI) and will remain in effect until modified or terminated by any one of the partners by mutual consent. In the absence of mutual agreement by the authorized officials from BIZSTATA COMPANY LIMITED and MAGADU ENTERPRENEURSHIP AND BUSINESS TRAINING INSTITUTE (MEBTI) this MOU shall end on 1st November 2019 after official launch of the Programme on 1st May 2019.

Contact Information *

BIZSTATA COMPANY LIMITED (BCL)

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Managing Director

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Kinondoni – Dar Es Salaam

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MAGADU ENTERPRENEURSHIP AND BUSINESS TRAINING INSTITUTE (MEBTI)

Lascelles Chen

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Date: 02/04/2019

Signature:

Marco Gabriel Mhambo
BIZSTATA COMPANY LIMITED (BCL)
Managing Director



Date:

Signature:

Lascelles Chen
MAGADU ENTREPRENEURSHIP AND BUSINESS TRAINING INSTITUTE (MEBTI)
Managing Director