



AGRICULTURAL DEVELOPMENT FUND (ADF)

Eligibility & Lending Criteria for Agricultural Development Fund (ADF)

The Agricultural Development Fund (ADF) was introduced to finance the development of small and medium sized agricultural and horticultural development in Seychelles, particularly in terms of food security.

Loan details:

Amount	Minimum SCR 25,000/- Maximum SCR 5 million (see table below)
Interest Rate	2.5% for loans up to SCR 3 million 5% for loans above SCR 3 million
Repayment Duration	Negotiable up to 12 years depending on the type of projects and asset(s) being financed
Personal Contribution (PC)	Nil
Security Cover	The security cover is 1:1 of the total project cost (e.g.: Your loan is SCR100,000 and you will have to provide a Security worth SCR100,000 to meet the requirement)
Grace Period	Negotiable depending on the type of project – Maximum 18 months
Application Fee	0.1% of the total loan amount, minimum is SCR 250/- payable upfront
Working Capital	40% of the total project cost

At any one time, the total exposure of a single borrower under the Scheme must not exceed the maximum loan amount of SCR 5 million.

Loan Amount Category and Interest Rates:

	Loan Amount	Interest Rate	Collaterals
Category 1	Loans from SCR 25,000 to SCR 350,000	2.5%	Charge on Leasehold agricultural land
Category 2	Loans from SCR 350,001 to SCR 3 million	2.5%	Mortgage on Freehold property Pledge on vehicle, equipment & vessel Floating Charge Guarantors Bank Guarantee Lien on Treasury bills, Bonds
Category 3	Loans from SCR 3 million to SCR 5 million	5%	Mortgage on Freehold property Pledge on vehicle, equipment & vessel Floating Charge Guarantors Bank Guarantee Lien on Treasury bills, Bonds

Who can apply for this loan:

Only registered farmers, agricultural input producers, agricultural service providers (e.g. abattoirs and hatchery services) and agricultural processors (e.g. butchers, fruits and vegetable processors for jams, etc.) who are engaged in full time agricultural activities are eligible for a loan under the ADF Scheme.



Activities that can be financed but not limited to:

Eligible Activities
Construction of farm buildings (e.g. shade house I greenhouse, chicken coop, pigsty and other livestock sheds, animal feed facture, abattoir/slaughter house, cold stores, beekeeping infrastructure and any other agricultural infrastructures approved by the Loans Appraisal Unit at the Department of Agriculture)
Demountable (prefab) farmhouse / staff quarters.
Upgrading of existing farm buildings, equipment, machineries and other farm assets
Replacement and/or purchase of new machineries, equipment & tools and other farm assets.
Setting up of irrigation and other agricultural technology systems.
Site preparation and development.
Working capital
Raw materials and other agricultural inputs

Exclusions:

Loans under the ADF Scheme shall not be given for the purpose of:

Purchasing or repairing of vehicles, acquisition of land, building structure of dwelling houses and staff quarters where these projects are on their own and refinancing of existing debt(s).

To learn more please get in touch at 4294400 or cr@dbs.sc

HEAD OFFICE
Development Bank of Seychelles P.O.Box 217
Independence Avenue Victoria Mahe
4294400

PRASLIN OFFICE
1ST Floor, Pension Fund Complex
Grand Anse Praslin
4294483/4294482