



COMMUNIQUE ISSUED AT THE
CONCLUSION OF THE NIGERIA
INFRASTRUCTURE BUILDING
CONFERENCE 2016.



LAGOS, SEPTEMBER 27, 2016

Corrie Partners

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Tuesday September 27, 2016. Abora-Mazonia Suite, Eko Hotels & Suites, Victoria Island, Lagos.

PREAMBLE:

The Nigerian Infrastructure Building Conference 2016 was held at the Abora-Mazonia Suite, Eko Hotels & Suites, Adetokunbo Ademola Street, Victoria Island, Lagos, on the 27th of September 2016. Organized by Cowrie Partners in association with UK Trade & Investments (UKTI), the second edition of the Nigeria Infrastructure Building Conference focused on sustainable sources of infrastructure funding for Nigeria.

In attendance at the Conference were the Honorable Minister of Transportation, Rt. Hon. Chibuike Rotimi Amaechi, CON, Mr. Ahmed Bashir, MBE, Ag. British Deputy High Commissioner/Director UKTI who led a Trade Delegation of infrastructure focused companies from the UK to the Conference. Also present were the representative of the Office of the Vice President, Mr. Mukhtar Tijani. The Transport Sector was represented at the highest executive management levels by the CEO of the Nigerian Railway Corporation and Directors from the Shippers Council, National Inland Waterways and the Federal Airports Authority. The Power Sector had CEOs/representatives from Generating Companies (GenCos), Distribution Companies (DisCos) as well as various government agencies such as the Nigerian Bulk Electricity Trader (NBET), and the Nigerian Electricity Regulatory Commission (NERC) responsible for the regulation and development of the electricity industry. The oil and gas sector was represented by the CEO of the Nigerian Gas Processing & Transportation Company (NGPTC). Representing the organised private sector was Mr. Muda Yusuf the DG of the Lagos

Chamber of Commerce & Industry. The Finance and Banking sector was represented by the MD/CEO of The Infrastructure Bank, Mr. Adekunle AbdulRazaq Oyinloye and a host of Heads of Infrastructure Desks of Nigerian Banks.

The Honorable Minister of Transportation, Rt. Hon. Chibuike Rotimi Amaechi, CON, gave the keynote speech to begin the proceedings. In his keynote speech, the Honorable Minister highlighted opportunities in the transport sector, especially in the development of road infrastructure, the inland water ways and the Nigerian railway network. He reiterated that Nigeria was a land of opportunities, and that we are open to doing business with credible and verifiable investors.

KEY RESOLUTIONS:

All the speakers at the conference alluded to the fact that there exists an infrastructural development deficit in Nigeria, and that the time has come to take decisive steps towards improving Nigeria's infrastructure. As such the conference rose with the following resolutions:

POWER:

1. There is an urgent need to expand generation capacity in the electricity sector and diversify the Nigerian energy mix to include solar power generation and other renewables.
2. Investments in power projects focusing on grid and off grid developments should be encouraged in the power sector.
3. The conference established the desire of electricity distribution companies to partner with credible investors who are willing to build embedded generation stations and reinforce their distribution networks.
4. The government as a matter of urgency needs to address militancy in the Niger-Delta to ensure the availability of gas meant to fuel the power sector.
5. The conference concluded that there is an urgent need to stabilize the frequency at which electricity is been generated to the national grid, or in the interim, reduce issues of frequency imbalance.

6. Recognizing the urgent need to meter electricity consumers, the Conference recommended that a Nigerian Metering Fund be set up to assist Electricity Distribution Companies to meet the huge gap in consumer metering.

TRANSPORTATION:

7. The conference noted that infrastructure building opportunities abound in the development of inland waterway transport in various parts of Nigeria. Investors were encouraged to look into the following areas; waterways safety and security, an institute to train waterways officials, dredging, maintenance facilities, and linking 28 states in Nigeria by waterways transport through private sector investment.
8. Investors were advised to look into the aviation sector and invest in the areas of hospitality (building of hotels, restaurants and leisure areas) and the building of inter rail system to link the international airport to the local airport in Lagos.
9. Investors at the conference were advised to approach the Nigerian Railway Corporation to pursue possible investments in the numerous aspects of the railway sector value chain. These include the software development for train ticketing, development of terminals and related relaxations spots. Attention should be paid to the security and training of railway personnel and continuous maintenance of railway facilities.

THE WAY FORWARD:

10. The conference decided that Public Private Partnership is the way forward for infrastructure development in Nigeria.
11. The Nigerian government needs to respect the integrity and sanctity of contracts in order to encourage investors.
12. The conference advised new investors to ensure that they carry out due diligence and effective and efficient risk analysis in the sector that they plan to invest in.
13. It was agreed that Nigeria will only thrive when there is competition in every sector as has been seen in the telecommunication sector as competition drives rapid development.
14. The Nigerian government must urgently improve on the *ease of doing business in Nigeria* as the current gridlocks and red-tapes in doing business is one of the discouraging factors for investors who want to invest in the country.

15. The conference declared that for Nigeria to attain infrastructure development, we need the enthronement of anti-corruption and good corporate governance culture in both the public and the private sectors but more critically in the Public Sector as this will ensure that resources are wholly utilized for intended purposes efficiently to achieve projected targets based on the fact that investors abhor territories bedeviled with corruption and which lack good corporate governance.
16. Participants urged Cowrie Partners the Conference conveners to advocate the decisions arrived at in the conference in its engagements with the government, and with the public and private sectors. Cowrie partners was also encouraged to continue to interface with the Nigerian Government, Foreign Governments, Development Institutions and the Private Sector and continue to highlight new investment opportunities in Nigeria, and ways in which investors can invest in them.

SIGNED:

Mr. Afolabi Ojosu
Conference Coordinator, Cowrie Partners
Lagos, September 27, 2016