



ssnup

Smallholder Safety Net
Upscaling Programme

IMPROVING ACCESS TO FINANCE FOR SMALLHOLDER FARMERS IN SIERRA LEONE



Africa



Latin America



Asia



Financial services



Non-financial services



Market building



Internal management

CONTEXT

About 65 % of the population in Sierra Leone are estimated to live in rural areas. Sierra Leone's land area amounts to 7.22 million hectares and 74% of the total land area, is considered suitable for cultivation, although almost 80% of farmers cultivate less than 10% of that land. It is estimated that agriculture is providing employment for around 65% of the country's labour force and about 75% of the population. Sierra Leone's agricultural sector is critically underserved, especially in terms of access to finance, particularly for smallholder farmers.

CURRENT STATUS OF THE BENEFICIARY ORGANISATION

A Call to Business (ACTB), a UK charity, first arrived in Sierra Leone in 2006 following the eleven-year civil war that had torn the country apart at almost every level. Together with Truestone, a UK based impact investment firm, the two organisations created in 2008 A Call to Business Trading Ltd (ACTB), which recognised economic activity, particularly stimulation of small-medium sized businesses, as key to transforming the nation.

ACTB was incorporated in 2008 as a Microfinance Company before being registered with Bank of Sierra Leone (BSL) in 2010 as a Credit Only Microfinance Institution. In 2017, it was granted a deposit taking license by the Central Bank of Sierra Leone (BSL), becoming the first credit-only microfinance institution in the country to transform into a deposit-taking microfinance institution, ACTB Saving and Loans Limited. ACTB's Head Office is in Freetown, the capital city of Sierra Leone, and they operate in 5 regions with a network of 13 branches

OBJECTIVE OF THE PROJECT

The project aims to develop a tailor-made and innovative agricultural product designed for smallholder farmers and expand the ACTB loan products to rural areas.

The main expected results are:

- Hire 14 new staff to support farmers operation.
- Raise the awareness of 2,500 farmers on the new product.
- Finance 500 farmers, representing 2,500 acres of additional farmland, within the agri-lending programme.
- Secure additional investment from investors.

IMPACT INVESTOR



BENEFICIARY ORGANISATION

ACTB (MFI) – Sierra Leone

TARGET

500 farmers

AGRICULTURAL VALUE CHAIN

Rice, maize

STARTING DATE

February 2024

DURATION

18 months

TOTAL TA BUDGET

€ 309,820
Including € 177,870 (57%)
contribution from SSNUP

