



LSETF
LAGOS STATE EMPLOYMENT TRUST FUND

Financing for SMEs: The Role of LSETF



www.lsetf.ng



Introduction



The Lagos State Employment Trust Fund ("LSETF" or "the Fund"), was established by The Lagos State Employment Trust Fund Law 2016 to provide financial support to residents of Lagos State, for job, wealth creation and to tackle unemployment.

The Fund also contributes to bridging the unemployment gap by equipping youths with requisite skills to address the challenge of non-availability of employable (skilled) workers to meet the state's public/private sector demand in certain sectors and trade areas.

Lastly, LSETF supports tech start-ups resident within Lagos State by providing access to workspace, hub loans and programme sponsorship.



Our Programmes and Achievements

Our Programmes



A

Loan Programmes: provide access to affordable finance between 50k and 5M to MSMEs resident within Lagos.

B

Employability Programmes: equip youths between the age bracket of 18 – 35 years with relevant skills to be employable in sectors like Health Care, Garment Making, Manufacturing, Construction, Entertainment and Hospitality



C



Lagos Innovate Programmes: provide support for the exciting and fast-growing Technology startup ecosystem in Lagos.



Our Loan Programme provides access to finance for Small and Medium Scale Enterprises (SME), Micro- Enterprises (ME) and ME Startups (MES) beneficiaries with a maximum value of **₦5mn, ₦1mn and ₦250,000** respectively.

SME Loan Requirements

1. Maximum Loan Size is 5,000,000
2. One Passport Photo (name written at the back)
3. Photocopy of LASRRA ID
4. Tax ID/receipt
5. 1 year statement of account(company account)
6. BVN
7. C.A.C of more than 1 year

ME Loan requirements (Existing Businesses)

1. Maximum Loan Size is 500,000)
2. One Passport Photo (name written at the back)
3. Photocopy of LASRRA ID
4. Tax ID/receipt
5. 6 months statement of account
6. BVN

MES Loan Requirements (Skilled/ Vocational Trained Start Ups)

1. Maximum Loan Size is 250,000 (we recommend lower than this for the Matching Fund)
2. One Passport Photo (name written at the back)
3. Photocopy of LASRRA ID
4. Training Certificate
5. BVN
6. Tax ID (payment exempted in first year)
7. Applicants between ages 18 – 35years

In total, the Fund has approved loans totaling **₦8.20billion for 15,626 beneficiaries** and disbursed **₦6.96 billion to 11,078 beneficiaries.**

Employability Programme



LSETF in partnership with various organisations, through **the Lagos State Employability Support Project** plans to increase the pool of skilled manpower to alleviate the acute shortages of employable labor in Lagos State. The project will improve the quality of labour in these sectors:



Construction



Healthcare



Manufacturing



Entertainment



Hospitality
& Tourism



Garment
Making



Lagos Innovates is a dedicated platform that refers to a set of programs that provide support for the exciting and fast-growing Technology startup ecosystem in Lagos State. Lagos Innovates is designed to assist founders and startups by facilitating access to high quality workspaces/infrastructure, learning, early stage investment capital and investor and peer networks. Programs are open to all innovation-driven enterprises that are less than three years old and based in Lagos State.

Initiatives



**Work-Space
Vouchers**



Hub Loans



**Events
Sponsorship**



**Co-Investment
Programme**



Accelerator



**Programme
Voucher**

LSETF LOAN PROGRAMS

LSETF Loan Renewals
Interest Rate 5%
Processing Applications

LSETF W – INITIATIVE
Interest Rate 10%
Receiving & Processing Applications

EDULOAN:
LSETF First Edu Loan 10%
LSETF Edfin Edu Loan 9%
Receiving & Processing Applications

LSETF Tourism Loan
Interest Rate 5%
Receiving & Processing Applications

LASG MSME Recovery Fund



Update on the
LAGOS MSME RECOVERY FUND

Verified Businesses

3,958

Approved To Pay

2,004

Paid

1,286

...enabling opportunities, creating jobs

SUPPORT



Business Support Unit

- ❖ Advisory Services
- ❖ Master Classes
- ❖ Call Centre
- ❖ Business Complaints
- ❖ Engagement of partners (PML & FAG) for MSME Recovery Fund
- ❖ Engagement of partners (W-Holistic & Scholar X) for EduLoan applicants
- ❖ RFP for Training Partner for LEAP Tourism Loan Programme

THANK YOU

