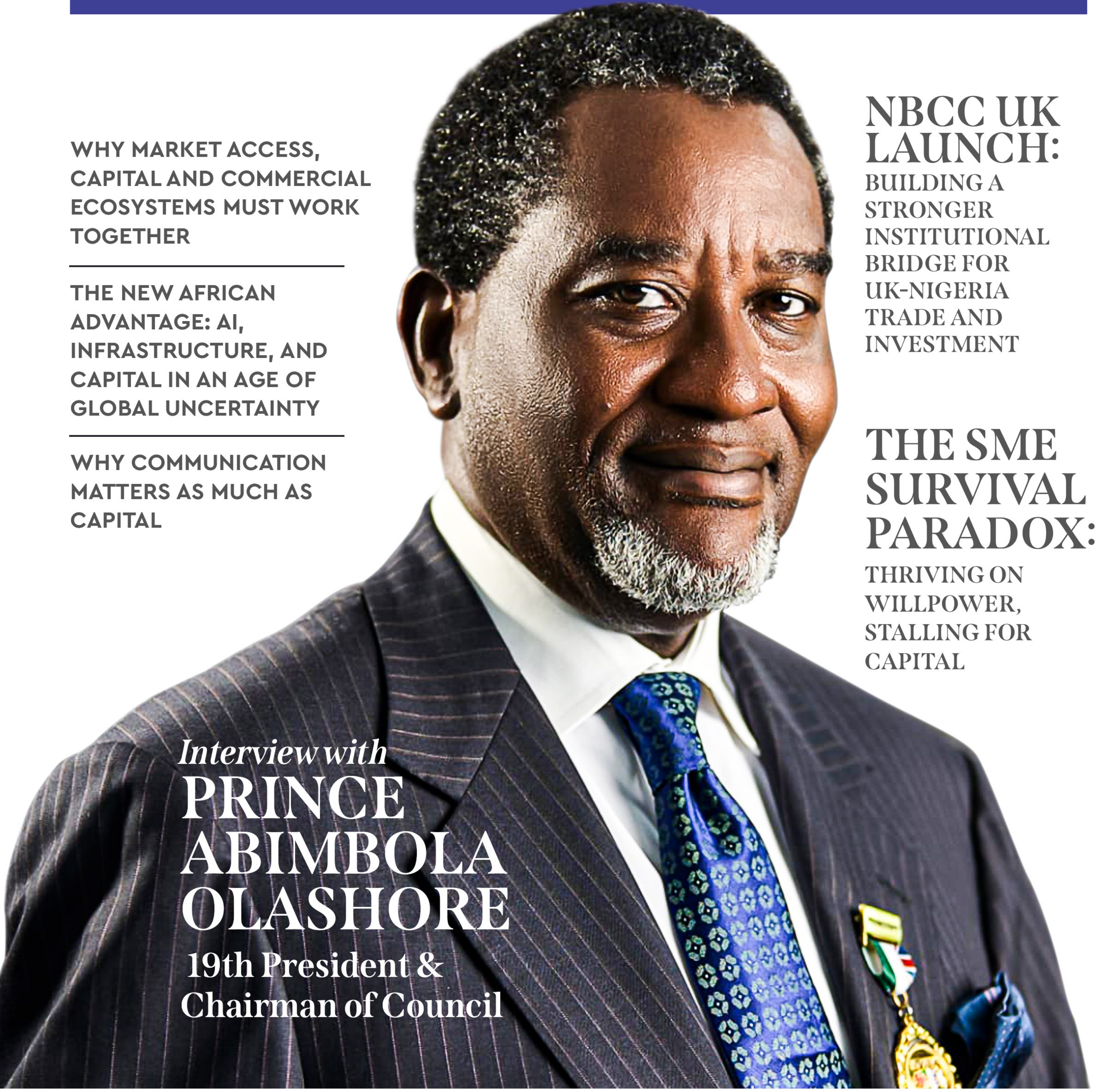
NIGERIAN-BRITISH CHAMBER OF COMMERCE

NETWORK

A Publication of the Nigerian-British Chamber of Commerce

2026 Biannual Edition| Issue 1 | June 2026



WHY MARKET ACCESS, CAPITAL AND COMMERCIAL ECOSYSTEMS MUST WORK TOGETHER

THE NEW AFRICAN ADVANTAGE: AI, INFRASTRUCTURE, AND CAPITAL IN AN AGE OF GLOBAL UNCERTAINTY

WHY COMMUNICATION MATTERS AS MUCH AS CAPITAL

NBCC UK LAUNCH:

BUILDING A STRONGER INSTITUTIONAL BRIDGE FOR UK-NIGERIA TRADE AND INVESTMENT

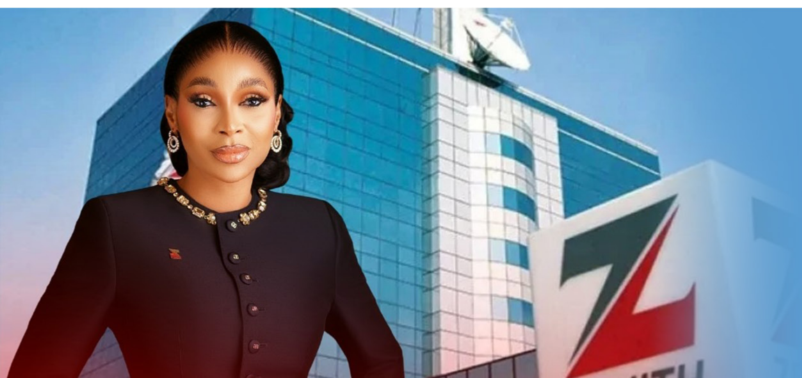
THE SME SURVIVAL PARADOX:

THRIVING ON WILLPOWER, STALLING FOR CAPITAL

Interview with

PRINCE ABIMBOLA OLASHORE

19th President & Chairman of Council



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JUNE/JULY 2026 EDITION

Contents

Greeting From The President

Dear Esteemed Members, Partners, and Readers,

It gives me great pleasure to address you as President & Chairman of Council for the first time through this medium, and also welcome you to the June 2026 edition of the NBCC Network Magazine.

This edition addresses a subject that sits at the very heart of sustainable economic development - **''Closing the Capital Gap — Funding, Policy and Economic Power.''**

Across emerging and developed markets alike, the ability to access capital remains one of the defining factors that separates potential from progress. While entrepreneurship, innovation, and enterprise continue to flourish, many businesses still face significant barriers in securing the financial resources required to scale, compete, and create lasting economic value. At the same time, policymakers are increasingly challenged to design frameworks that not only attract investment but also ensure that economic opportunities are broadly distributed and inclusive.

The capital gap is therefore not merely a financing issue. It is a question of economic empowerment, institutional effectiveness, and national competitiveness. It influences how businesses grow, how industries evolve, how jobs are created, and ultimately how prosperity is shared.

As a Chamber committed to strengthening the Nigeria - UK trade and investment corridor, we recognise that meaningful progress requires a deliberate alignment of capital, policy, and enterprise. Financial markets must become more accessible. Regulatory environments must inspire confidence. Public and private sector stakeholders must work collaboratively to unlock opportunities that create long-term economic impact.

This edition brings together the perspectives of business leaders, policymakers, financial experts, investors, and industry practitioners who are actively shaping these conversations. Within these pages, readers will find thoughtful analysis, practical insights, and forward-looking recommendations on how funding mechanisms, policy reforms, and strategic partnerships can help bridge existing gaps and accelerate growth across sectors.

I encourage you to read this edition with purpose. Beyond the articles and insights lies an invitation to reflect on the role each of us can play in building a more inclusive and resilient economic future. Whether you are an entrepreneur seeking capital, an investor searching for opportunities, a policymaker designing reforms, or a business leader navigating change, there is value in understanding how today's decisions will shape tomorrow's economic landscape.

The future belongs to economies that can effectively mobilise capital, encourage innovation, and create pathways for shared prosperity. Closing the capital gap is therefore not simply an economic objective, but a strategic imperative.

On behalf of the Nigerian-British Chamber of Commerce, I thank all our contributors, partners, and readers for their continued support. I trust that this edition will inform, challenge, and inspire meaningful action.

Happy reading.

Prince Abimbola Olashore
President & Chairman of Council
Nigerian-British Chamber of Commerce

Editor's Note

There is a common thread running through every thriving economy, successful enterprise, and transformative idea: **'access'**. Access to capital. Access to opportunity. Access to the policies, networks, and systems that enable growth.

This reality inspired the theme of this edition of NBCC Network Magazine — ***Closing the Capital Gap: Funding, Policy and Economic Power.***

Across Nigeria, the United Kingdom, and the wider global economy, conversations about growth are increasingly centred on a fundamental question: How do we make capital, opportunity, and economic influence more accessible to the businesses, innovators, entrepreneurs, and communities that need them most?

While notable progress has been made, significant gaps remain. Closing these gaps requires more than funding alone. It demands deliberate policy reforms, stronger institutions, innovative financing models, and deeper collaboration between the public and private sectors.

In this edition, we have curated a collection of expert perspectives, industry insights, thought leadership pieces, and practical analyses that explore the evolving relationship between finance, policy, and economic empowerment. Each contribution has been selected with a singular purpose: to inform, inspire, and equip our readers with ideas that can drive meaningful action.

We have also sought to balance depth with accessibility, ensuring that whether you are a policymaker, investor, corporate executive, entrepreneur, or simply an engaged reader, you will find content that is relevant, insightful, and actionable.

Beyond the theme itself, this publication remains a reflection of the Nigerian-British Chamber of Commerce's commitment to fostering business intelligence, thought leadership, and bilateral engagement. As the Chamber continues to champion trade, investment, and private sector development, we remain dedicated to advancing conversations that create value for our members, stakeholders, and the wider business community.

As you turn these pages, I invite you to engage with the ideas presented here with curiosity and purpose. Read beyond the headlines. Challenge assumptions. Identify opportunities. Consider how the insights shared can contribute to building a more inclusive, resilient, and prosperous economic future.

The conversations that begin in these pages should not end when the magazine is closed. They should continue in boardrooms, policy forums, investment circles, and business communities across our two nations.

On behalf of the Communications Committee and the entire Nigerian-British Chamber of Commerce, I extend my sincere appreciation to our contributors, partners, advertisers, and readers for making this publication possible.

Enjoy the read, and may it inspire meaningful conversations, strategic partnerships, and lasting impact.

Mrs. Maureen Ngwu

Editor-in-Chief,

NBCC Network Magazine

Maureen Ngwu

Contributors

Oluwatobi Adegun

Oluwatobi Adegun is a fintech operator and trade finance specialist focused on closing the global trade finance gap. He holds an MSc in Supply Chain Management from the University of Hertfordshire and previously led credit operations at Sabi. As founder of a Lagos-based lending business, he has managed a ₦5.56bn lending portfolio with sub-1.5% NPLs and designed the governance frameworks powering Veloxis's exporter financing model.

Olebogeng Kgosilentswe

Olebogeng Kgosilentswe is the Head of Communications at the UK Department for Business and Trade in Africa. A strategic Comms Leader with +15 years journalistic experience in crafting compelling stories & building brands

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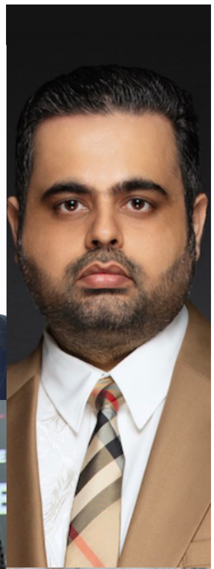
Emmanuel is a Chartered Accountant with a strong foundation in mathematics, analytics, and financial reporting. He holds a B.Sc. in Mathematics from the University of Nigeria and brings hands-on experience in risk research and financial analysis to his work at Starks Associates, where he contributes across treasury operations and partnership. Outsiade of work, he can be found on the badminton court.

Borja Cortés Martínez

Borja Cortés Martínez is Project Director and Country Editor at The Business Year - Nigeria, specializing in emerging markets and economic development. An economic journalist with advanced training in geopolitics, diplomacy, and capacity building, he has worked across Africa, the Middle East, and Europe, providing strategic insights into the economic, social, and geopolitical forces shaping growth, stability, and investment opportunities in emerging economies.

Mr. Prateek Suri



From earning his engineering degree in Dubai to becoming a titan of global investment, Prateek Suri's journey is fueled by a relentless passion for growth. As the visionary Chairman of Maser Group, he scaled the company from a consumer electronics brand into a multinational powerhouse across Africa and the Middle East. Today, as the founder and CEO of MDR Investments, he directs large-scale portfolios spanning AI, green energy, and infrastructure, transforming emerging markets through next-generation technologies.

Yet, Suri's drive extends far beyond the corporate world. An avid equestrian, he brings the same discipline, focus, and strategic patience required in horse sports to his international business ventures. Whether leading a philanthropic mission through the Maser Foundation or steering multi-million-dollar funds, Suri proves that true leadership is about creating a lasting, sustainable legacy.

Eden Ologure

Eden Ologure is a Senior Analyst at Starks Associates, where she is focused on enabling African companies to transact and move money in local African currencies. At Starks Associates, she works on building partnerships and crafting best-in-class solutions for clients across the continent. Eden is driven by a long-term vision of building businesses and organisations that grow into their full potential, and she brings that same commitment to her work in African financial infrastructure.

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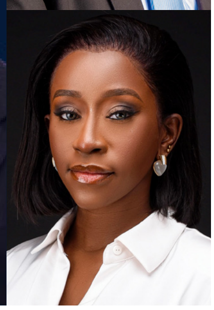
Sesugh J. Audu is Founder & CEO of SESLYN PROJECTS INTERNATIONAL LTD (RC 722157). He is an agribusiness entrepreneur and agro-industrialisation advocate whose work focuses on commodity aggregation, food processing, agricultural value addition, export development, and investment mobilisation. He is passionate about advancing practical solutions that connect agriculture to industrial growth, job creation, and long-term economic transformation across Nigeria and Africa.

Meme Osuocha



Meme Osuocha is the Founder and CEO of TACT, a consumer and trade intelligence firm that helps organisations enter and scale across African markets by putting ground-level consumer and trade intelligence ahead of capital decisions.

Contributors

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Eniolaoluwa Ajiboso is a Strategy Associate at Caladium Consulting, where she advises organisations and portfolio companies on strategy development, investment performance management, and business process optimisation. She holds a degree in Economics from the University of Ibadan and has worked across the finance, construction, technology, insurance, and oil and gas sectors. Her professional interests include economic development, business strategy, and organisational performance.

Best Anabor

Best Anabor is a seasoned programme and business development professional currently serving as Programme Manager at the Nigerian-British Chamber of Commerce (NBCC). With expertise in programme management, stakeholder relations, partnership development, and event coordination, he has played a key role in delivering impactful entrepreneurship and business support initiatives. Passionate about economic development, youth empowerment, and strategic partnerships, Best is committed to creating opportunities that drive growth and lasting impact across communities and businesses.

Chiamaka Dinnaya

Chiamaka Dinnaya is a Trade and Partnerships professional at the Nigerian-British Chamber of Commerce (NBCC), where she works at the intersection of market intelligence, stakeholder engagement, and strategic partnership development across Nigeria and the United Kingdom.

She drives initiatives that advance bilateral trade and investment from coordinating high-impact trade missions to building the kind of cross-sector partnerships that open real commercial doors for businesses on both sides. Her work spans trade facilitation, business development, and the identification of emerging market opportunities across key sectors of the economy.

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Oluwafunke is a creative and driven communications professional with a passion for storytelling, branding, and strategic communication. She specializes in creating engaging content that helps organizations effectively communicate their value, impact, and vision. A graduate of the University of Lagos with a Bachelor's degree in Human Kinetics, she combines strong communication skills with an appreciation for discipline, teamwork, and resilience. She has a keen interest in media, sports, professional development, and community engagement.

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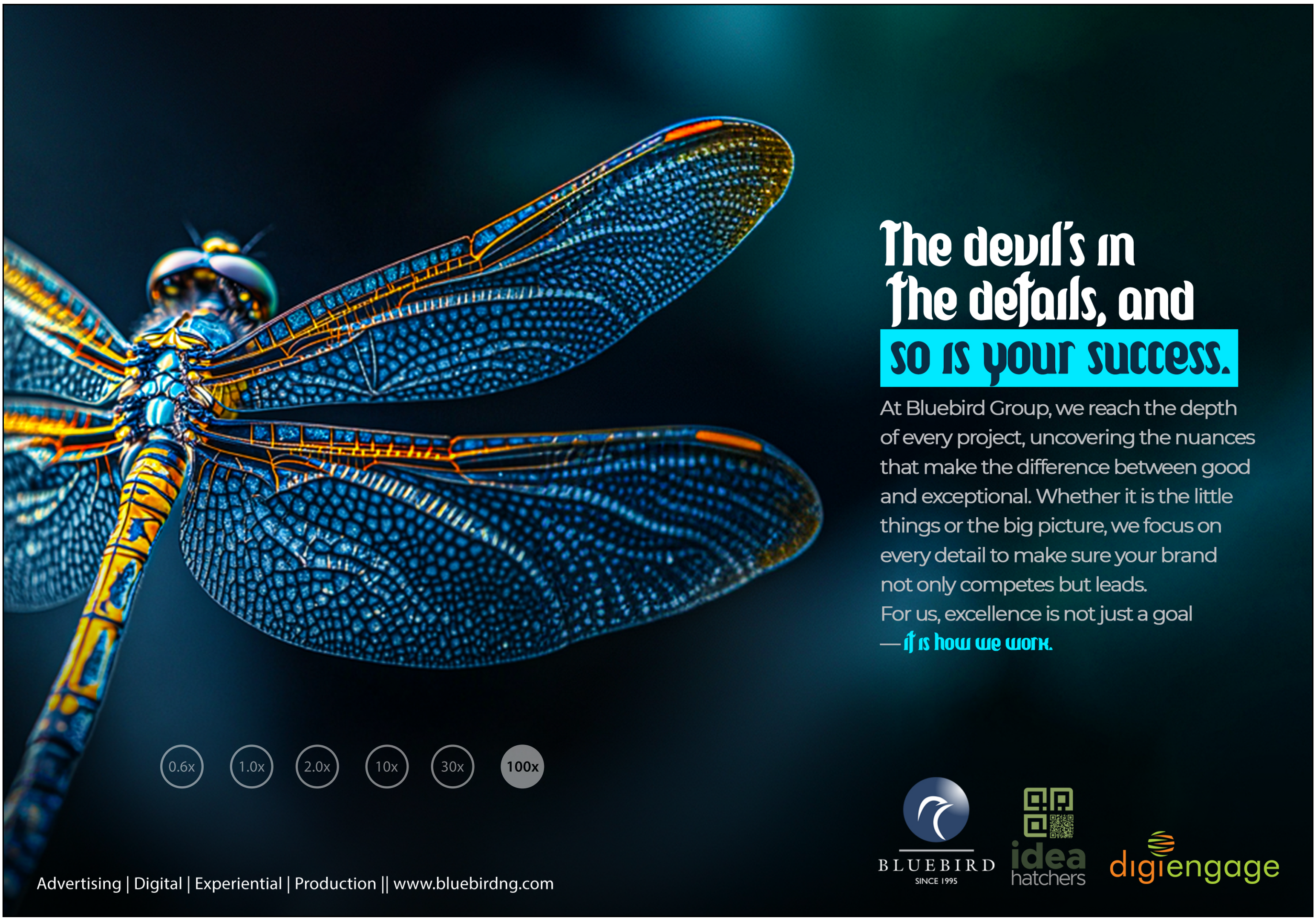
Deborah Chapp-Jumbo is a strategic communications professional, media consultant, and trade communications specialist with expertise in corporate communications, stakeholder engagement, and reputation management. She is passionate about leveraging storytelling and strategic messaging to drive business growth, influence policy conversations, and strengthen institutional visibility. She is the Corporate Communications Manager, NBCC.

Ayo Bankole Akintujoye

Ayo-Bankole is a Strategy & Transformation professional with over a decade experience that covers leadership roles as the Head of Strategy Groups in the financial markets, insurance, and oil & gas industries. As a Strategy Consultant, he led many strategy projects across sub Saharan Africa, working for KPMG, PwC, Phillips Consulting, and C2G Consulting. He has advised over 350 companies, governments and development institutions, including Exxon, World Bank, IFC, Bristow etc. His consulting experience cuts across strategy & execution, change management, process improvement, due diligence, merger & acquisition, etc.

Joshua Olagunju

Joshua Olagunju is a Programme Officer at the Nigerian-British Chamber of Commerce with experience spanning programme management, business development, stakeholder engagement, entrepreneurship, and the creative industries. He holds a Bachelor of Arts in Performing Arts from the University of Ilorin and has worked across the arts, agriculture, and corporate sectors in roles involving project coordination, talent management, event execution, and business growth. Joshua is passionate about fostering strategic partnerships, driving impactful programmes, and creating opportunities that support business and professional development.



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The Nigerian-British Chamber of Commerce (NBCC) is the foremost bilateral Chamber in Nigeria with the objective to promote trade and investment between Nigeria and Britain since its establishment in 1977. The Chamber currently has over 400 members from diverse sectors of the economy. We are an international affiliate of the British Chambers of Commerce (BCC) which gives us access to a network of 53 Chambers of Commerce across the United Kingdom and 71 other international affiliates around the world.

Mission

To continually encourage and promote mutually beneficial trade relations between Nigeria and Britain.

Vision

To be the foremost channel of trade and commerce between Nigeria and Britain.

Core Values

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Director-General's Corner

One Door, Unlimited Opportunity: The Case for a Unified Trade Entry Pathway in UK-Nigeria Commerce

In today's interconnected global economy, no business, institution, or nation succeeds in isolation. The most resilient economies are built on collaboration, the most successful businesses thrive through networks, and strong, purposeful partnerships sustain the most impactful trade relationships.

As Nigeria and the United Kingdom continue to deepen their bilateral economic relationship, there is an important lesson that businesses seeking growth across both markets cannot afford to ignore: strategic partnerships are no longer a competitive advantage — they are a necessity.

A Relationship at a Historic High

The scale of UK-Nigeria trade has never been greater. In the year to September 2025, bilateral trade between the two countries reached £8.1 billion — an all-time high — driven by strong performance in services exports, financial and professional sectors, and growing momentum across the creative industries. [1]

This is not a coincidence. It reflects deliberate policy work on both sides, most notably the Enhanced Trade and Investment Partnership (ETIP), signed in February 2024 — the first agreement of its kind between the UK and any African nation. ETIP has set the architecture for deeper collaboration across sectors including financial services, education, digital industries, and the creative economy, with active working groups now meeting to translate policy into commercial outcomes. [2]

The frameworks exist. The political will is present.

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Independent Newspaper Nigeria, "A Modern UK-Nigeria Partnership Built For The Future," April 2026. Available at independent.ng. See also: UK Department for Business and Trade, Nigeria Trade and Investment Factsheet, May 2025, covering £7.6 billion in the four quarters to Q4 2025.

And yet, for many businesses — particularly small and medium-sized enterprises (SMEs) on both sides of the corridor — the pathway from intent to transaction remains frustratingly opaque.

"The single most impactful change I would like to see in the UK-Nigeria trade ecosystem is the creation of a clear, end-to-end pathway — a unified front door — for businesses seeking trade and investment support."

The Fragmentation Problem

Over the years, I have observed that businesses rarely fail because opportunities do not exist. More often, they encounter barriers because the ecosystem surrounding those opportunities is fragmented. A company may need guidance on regulatory compliance, access to financing, introductions to credible partners, market intelligence, or investment facilitation. These services typically exist, but they are spread across multiple institutions and platforms, requiring businesses to navigate a maze of disconnected touchpoints.

Research by the Chartered Institute of Export & International Trade confirms that a lack of signposting to appropriate support is among the most significant obstacles preventing SMEs from engaging in international trade. [3] A joint CBI-CITP roundtable in October 2024 underscored this further, finding that understanding customs procedures and border requirements often involves high upfront fixed costs that are simply prohibitive for smaller firms and can deter them from exporting altogether. [4]

This challenge is not unique to Nigeria, but it is acutely felt by Nigerian businesses seeking to enter UK markets. While larger organisations may possess the resources and networks to navigate complex systems, most SMEs need clarity, accessibility, and coordinated support, and they need it from the outset.

One Entry Point, Seamlessly Connected

The single most impactful change I would like to see in the UK-Nigeria trade ecosystem is the creation of a clear, end-to-end "single entry pathway" into UK trade support for international businesses, with simplified navigation across institutions and a stronger handoff between services.

Imagine a business entering through one recognised gateway, where its needs are assessed, and it is then seamlessly connected to the most relevant services — whether finance, market access support, export readiness programmes, strategic partnerships, compliance guidance, or investment opportunities.

This model would not require the creation of new programmes. What it requires is better coordination and integration of what already exists. The commercial benefits would be immediate and measurable:

Faster conversion from interest to deals — because businesses spend less time figuring out where to start and more time executing.

Higher utilisation of existing UK support programmes — as more companies successfully find and access the right services at the right stage.

Improved confidence for first-time exporters — particularly SMEs and mid-sized firms, who are currently the most likely to disengage due to complexity and unclear entry points.

Nigerian businesses do not need four different doors to knock on. They need one clear pathway that opens the door to opportunity.

The Chamber's Role: Building Pathways, Not Just Relationships

Progress in trade rarely happens through policy alone. It happens when institutions work together — when governments set the direction, businesses drive commerce, financial institutions unlock capital, development partners contribute expertise, and Chambers of Commerce serve as the conveners that connect these diverse stakeholders toward a shared objective.

For close to five decades, the Nigerian-British Chamber of Commerce has served as that bridge — fostering dialogue, facilitating partnerships, and creating opportunities that enable businesses to thrive across both markets. As we mark another edition of this magazine, our commitment to that mission remains undiminished.

The next phase of UK-Nigeria trade growth will not be driven solely by the size of the numbers — though £8.1 billion is a remarkable foundation. [1] It will be driven by stronger partnerships, deeper stakeholder engagement, and more connected ecosystems that make it easier for businesses to access opportunities and achieve lasting success.

As a Chamber, we remain committed to building those pathways, strengthening those partnerships, and ensuring that businesses on both sides of the corridor can unlock the full potential of this bilateral relationship.

References

Trade Finance Global, "UK-Nigeria ETIP Deal Set to Boost Bilateral Trade Relations," February 2024. The ETIP — the first UK agreement of this kind with an African nation — was signed in Abuja on 13 February 2024 by Nigeria's Minister for Trade and Investment and the UK's Secretary of State for Business and Trade.

Impact is measured by endurance, not applause. The work of building systems that last is the work that matters most.

Adaobi Onyedum

Director-General
Nigerian-British Chamber of Commerce

Adaobi Onyedum

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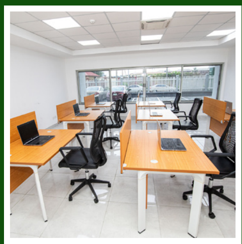

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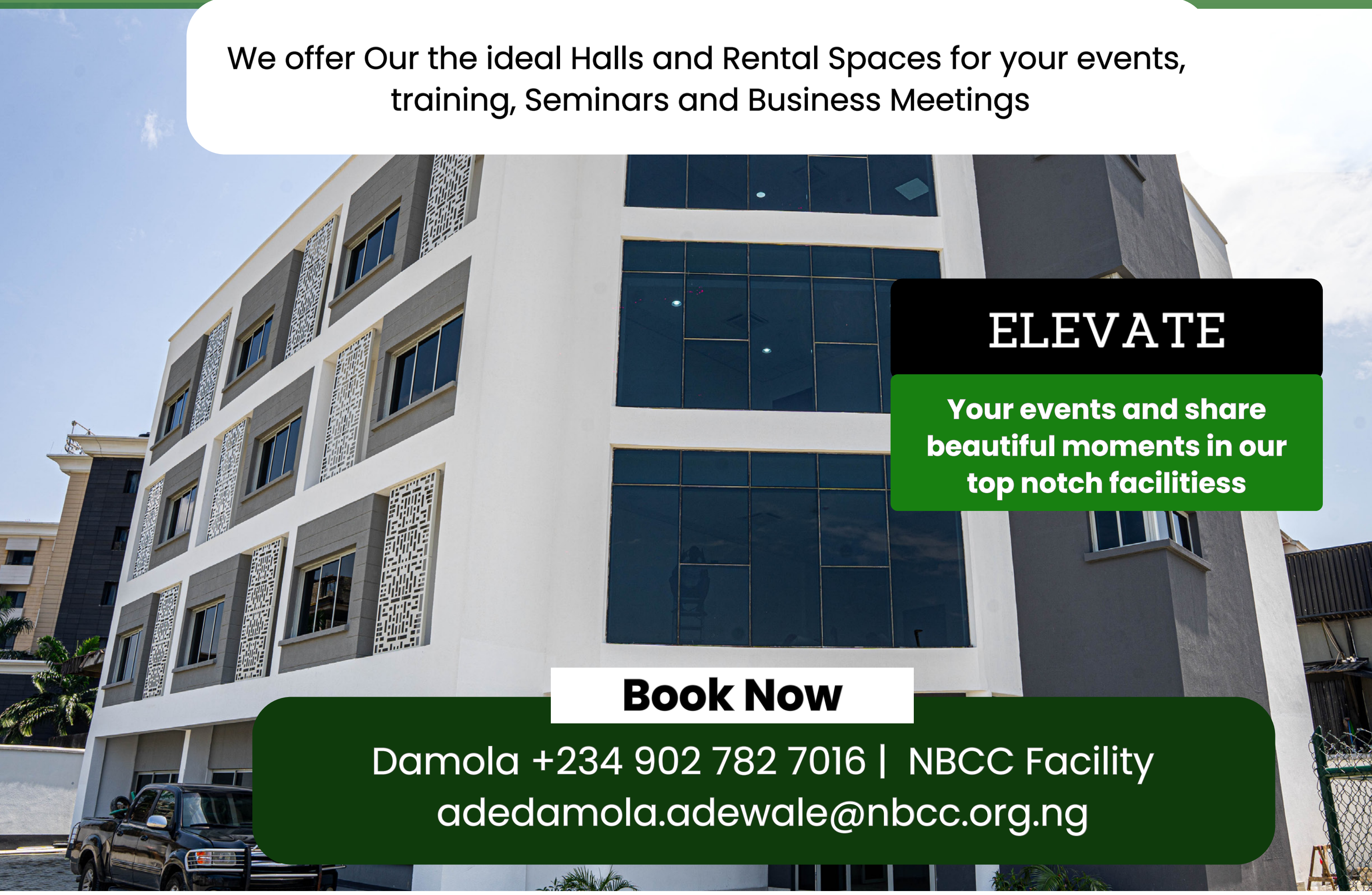

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Interview with Prince Abimbola Olashore

Prince Abimbola Olashore is a distinguished investment banker, corporate strategist, and institution builder whose career spans more than three decades across banking, capital markets, investment advisory, and corporate leadership. A graduate of the University of Hull, UK, and an MBA holder from IESE Business School, Barcelona, he has held several distinguished leadership positions, including Chief Executive Officer of LeadBank Plc, Executive Director of Ecobank Nigeria and the Ecobank Transnational Group, and Group Chief Executive Officer of LeadCapital Plc, where he successfully transformed the organisation into a leading investment banking group.

A passionate advocate for economic development and institution-building, Prince Olashore has served in key leadership roles across Nigeria's business community, including Vice President of the Lagos Chamber of Commerce and Industry and Deputy President of the Nigerian-British Chamber of Commerce.

As the 19th President of the Nigerian-British Chamber of Commerce, he brings a wealth of experience in cross-border trade, corporate governance, and strategic leadership, with a vision to deepen UK–Nigeria commercial relations and drive sustainable economic growth.

Congratulations on your leadership role as the 19th President & Chairman of Council, NBCC, an office you assumed in July 2025. Looking back, what has been the most defining moment of your presidency so far?

One of the most defining aspects of my presidency has been assuming office at a time when both Nigeria and the United Kingdom are intentionally deepening trade and investment relations. There is renewed interest from the UK in Nigeria, and equally, Nigeria is making deliberate efforts to expand exports and strengthen non-oil trade. This alignment has created a unique opportunity for the Chamber to reposition itself strategically within the bilateral ecosystem.

Another defining milestone has been the expansion and strengthening of the NBCC's UK engagement structure with the relaunch of the NBCC UK, the United Kingdom-facing arm of the Nigerian–British Chamber of Commerce, which took place on May 26th, 2026, at the Nigerian High Commission in London. We are now seeing stronger institutional collaboration, new export support initiatives from the UK (the ESS), and growing interest in infrastructure and long-term investments in Nigeria. It is an exciting period because the landscape itself is becoming more conducive for meaningful bilateral trade.

With the just-concluded historical state visit of the Nigerian President to the UK, how would you describe the current state of trade and investment relations between Nigeria and the United Kingdom?

The trade and investment relationship between Nigeria and the United Kingdom is growing positively and significantly, presenting enormous opportunities for growth. Bilateral trade has risen to approximately £8.2 billion, reflecting the increasing commitment of both countries to strengthening economic ties and expanding commercial engagement.

While this progress is encouraging, the next objective is to create a more balanced trade relationship. Historically, the UK has exported significantly more to Nigeria than Nigeria has exported to the UK. Today, however, there is a clear indication that the UK is keen to increase imports from Nigeria, creating new opportunities for Nigerian businesses.

Initiatives such as the UK's Emerging Markets Trade Scheme are particularly important in this regard, offering reduced tariffs, expanded quotas, and, in some cases, duty-free and quota-free access for qualifying Nigerian products. These measures send a strong signal that the UK market is increasingly open to Nigerian goods.

The challenge for Nigerian businesses is to seize these opportunities by improving product quality, meeting international standards, and scaling production capacity. Businesses that invest in achieving British standards are not only positioning themselves for success in the UK market but are also preparing to compete effectively on the global stage.

The recent state visit has further reinforced the strategic importance of the UK–Nigeria trade corridor and underscores a shared commitment to deepening trade, investment, and economic cooperation between both nations.

As the UK–Nigeria relationship continues to evolve, where do you see the biggest untapped opportunities for collaboration, particularly in sectors you believe will define the next phase

of bilateral trade and investment?

Nigeria's greatest untapped opportunity for UK–Nigeria collaboration lies in infrastructure development. From power and transport to railways, roads, ports, education, and industrial projects, the country requires substantial long-term investment to unlock its full economic potential. The UK, with its deep capital markets and investment expertise, is well-positioned to play a significant role in supporting this transformation.

One of the challenges we face is our overemphasis on short-term returns. Sustainable economic development requires patient capital. The success of large-scale projects such as refinery investments demonstrates what is possible when investors take a long-term view. Similar opportunities exist across multiple sectors where demand is strong and the need is evident.

Nigeria's unmet demand for reliable electricity creates significant opportunities for investors willing to commit long-term capital. The same applies to transport infrastructure, where strategic investments in roads and rail can improve connectivity, drive productivity, and generate sustainable returns when supported by the right regulatory framework.

Education is another area with tremendous potential. Nigeria spends billions annually on overseas education. Redirecting even a fraction of that expenditure into developing world-class educational institutions locally could create centres of excellence that serve not only Nigeria but the wider region. While such investments may not deliver immediate returns, their long-term economic and social impact would be transformative.

Ultimately, the next phase of UK–Nigeria trade and investment should be defined by strategic partnerships that create lasting value. The opportunities are significant on both sides, but the most meaningful collaborations will be those that address Nigeria's development needs at scale while creating sustainable commercial returns for investors.

Many entrepreneurs say funding exists, but it is out of reach. From your vantage point, what are the biggest barriers preventing businesses, especially SMEs, from accessing the capital they need to grow?

Many SMEs believe funding is unavailable, but in reality, capital is always looking for opportunities that offer strong returns with manageable risk. The real challenge is that many businesses have not yet developed the structures that give investors confidence.

Investors want to see a sustainable business with a clear management structure, sound governance, proper legal frameworks, and a proven track record of performance. They need assurance that the business can continue to operate successfully beyond its founder and that the risks associated with their investment have been minimised.

Too often, entrepreneurs focus solely on accessing capital without first building the foundations that make their businesses investment-ready. From day one, businesses should operate with the mindset that they will eventually seek funding from external investors, not just family members or friends. This means maintaining proper records, establishing strong management systems, demonstrating consistent returns, and building enterprises that solve real market problems.

There are also broader structural issues, such as the strength of the legal and regulatory environment. Investors are more willing to commit capital when they are confident that contracts will be respected and disputes can be resolved fairly and efficiently.

Ultimately, capital follows confidence. SMEs that prioritise transparency, sustainability, good governance, and long-term value creation are far more likely to attract the funding they need to grow and scale.

How can trade finance be expanded to help SMEs import, export, and scale more confidently?

The issue is often not the availability of trade finance products but ensuring that SMEs understand and access the right financing solutions for their specific business needs. Many businesses make financing decisions based solely on interest rates without considering critical factors such as currency risk, repayment terms, and business cash flow cycles.

For example, while a dollar-denominated facility may appear attractive because of its lower interest rate, it can become problematic if the business generates revenue in Naira and must repay the loan in foreign currency. Similarly, businesses should seek financing structures whose repayment tenors align with the gestation period of their investments. Long-term projects require long-term funding; otherwise, businesses may find themselves under unnecessary financial pressure.

Expanding trade finance, therefore, requires greater financial literacy, stronger advisory support, and more mentorship for SMEs. Entrepreneurs must conduct proper due diligence, understand their industries, and avoid making business decisions based solely on perceived success stories. There is also a need for more experienced business leaders to share practical insights and lessons learned, helping younger entrepreneurs avoid costly mistakes.

At the end of the day, SMEs will scale more confidently when they have access not only to capital but also to the knowledge, guidance, and transparency needed to choose the right financial products and build sustainable businesses.

Beyond funding, what does true economic power look like for Nigeria?

I will refer to economic power as ‘Success’. True economic power goes beyond the accumulation of wealth or impressive GDP figures. It is measured by the impact that economic growth has on the lives of ordinary citizens and the extent to which prosperity is shared across society.

For Nigeria, economic success should not be defined by growth statistics alone while large segments of the population remain in poverty. It should be reflected in a reduction in inequality, greater access to opportunities, and improved living standards for all citizens. Every Nigerian should have a realistic opportunity to secure basic necessities such as quality education, healthcare, housing, and economic security.

Economic power also requires strong institutions, accountability, and a culture that rewards integrity and productivity. A society cannot achieve sustainable development if corruption, counterfeiting, and unethical practices become normalised or tolerated. We must build an environment where honesty, quality, and the rule of law are valued and protected.

In the long term, true economic power is a society where growth is inclusive, opportunities are accessible, institutions function effectively, and citizens have confidence that hard work and enterprise will be rewarded fairly.

Talent mobility and skills transfer remain important issues. How can the UK and Nigeria collaborate more effectively in this area?

There is a significant opportunity for deeper collaboration between the UK and Nigeria in talent development and skills transfer. Talent exists in abundance in both countries; the real challenge is creating the right environment for that talent to thrive and deliver value. The UK’s more advanced systems, technologies, and institutional frameworks provide valuable opportunities for knowledge exchange and capacity building.

However, effective collaboration should go beyond technical skills and information sharing. In today's world, access to knowledge has become increasingly democratised through technology. What often distinguishes successful institutions and economies is not simply knowledge, but adherence to standards, strong work ethics, professionalism, accountability, and a culture of excellence.

The UK and Nigeria can therefore collaborate more effectively by creating platforms for professional exchanges, mentorship, technology transfer, and organisational partnerships that promote not only technical expertise but also best practices in governance, ethical leadership, and operational discipline. These are the qualities that help talent flourish, build sustainable businesses, and strengthen institutions over the long term.

The goal should be to combine Nigeria's vast talent pool with global standards and opportunities, creating a workforce that is competitive, innovative, and capable of driving economic growth in both countries.

What gives you confidence about Nigeria’s economic future despite present challenges?

I am so bullish and remain extremely optimistic about Nigeria’s future because the country possesses all the fundamentals needed for long-term prosperity. We have a large population of talented, creative, and entrepreneurial people, abundant natural resources, fertile land, and a favourable climate. When you look at Nigeria’s potential, there is no reason why we cannot achieve far more than we have today.

What gives me confidence is the fact that many of our challenges are not rooted in a lack of resources, but in issues of culture, discipline, efficiency, and execution. Countries with far fewer advantages have achieved remarkable economic success because they built strong institutions, upheld high standards, and cultivated a culture of productivity.

I believe that if we embrace better work ethics, accountability, punctuality, and operational excellence, we can unlock enormous value across every sector of the economy. Small improvements in efficiency and standards can produce transformative results over time. That is why I am bullish about Nigeria's future. The potential is already there; what remains is our collective commitment to doing things differently, consistently, and at a higher standard.

From your personal

experience in business leadership, what has cross-border trade taught you about resilience and opportunity?

Cross-border trade teaches resilience, adaptability, and the importance of building trust across different markets and cultures. Every market operates within its own environment, standards, and business practices, which means businesses must be willing to learn, listen, and adapt to succeed.

One of the most important lessons is that business is ultimately built on relationships. While borders may separate countries, successful trade requires building connections strong enough that trust outweighs perceived differences. This often means overcoming stereotypes and preconceived notions through professionalism, integrity, and consistent delivery. Businesses must be prepared to go the extra mile to demonstrate credibility and position themselves as preferred partners.

Cross-border trade also presents significant opportunities for growth. Companies that limit themselves to their domestic market may achieve local success, but expanding beyond national borders opens access to larger markets, new customers, and broader partnerships. It challenges businesses to raise their standards, become more competitive, and think globally. In that sense, cross-border trade is not only a pathway to commercial growth but also a powerful catalyst for learning, innovation, and long-term business development.

This experience has reinforced the belief that businesses cannot afford to remain within their comfort zones. Sustainable growth comes from embracing new opportunities, understanding different markets, and building relationships that transcend borders.

What guiding principles shape your leadership style in steering such a diverse business community like the NBCC?

My leadership philosophy is anchored on a simple principle: live and let live. I believe leadership is fundamentally about articulating a clear vision, communicating it effectively, and inspiring people to align behind a common purpose.

At the NBCC, I have focused on setting strategic direction and ensuring that the Chamber remains forward-looking and opportunity-driven. Whether it was the expansion of our presence in the UK or positioning the Chamber to take advantage of emerging opportunities such as the ESS programme, success has come from being intentional, prepared, and open to new possibilities.

I also believe in the importance of relationships, networking, and being present where important conversations are taking place. Leadership requires engaging with the right stakeholders, building meaningful partnerships, and ensuring that the organisation is positioned to seize opportunities when they arise.

Above all, I see leadership as stewardship. My role is to contribute meaningfully, strengthen the institution, and leave it better than I found it. Leadership positions are temporary, but strong institutions and enduring impact should outlast any individual.

If you could define success for your presidency in one sentence, what would it be, and why?

Success for my presidency would be leaving behind a financially stable, purpose-driven, and globally connected Chamber that is firmly focused on advancing bilateral trade between Nigeria and the United Kingdom.

For me, success begins with building a strong institutional foundation. Financial stability is critical because it creates confidence within the organisation, enables consistent delivery, and allows staff to perform at their best. Equally important is ensuring that the Chamber remains true to its identity as a bilateral trade institution, with a clear focus on facilitating business opportunities, strengthening UK–Nigeria commercial relations, and delivering value to its members. If, at the end of my tenure, the Chamber is stronger, more sustainable, and more impactful than I found it, then I would consider that a successful presidency.

You have played your role and contributed immensely to different institutions in the Nigerian business community. What has been your motivation to continue serving the business community at this level?

My motivation has always been impact. I believe leadership and service should be driven by the desire to create meaningful change and leave institutions stronger than they were before. I do not take on roles simply for the title; I take them on because I believe I can make a tangible difference. If I ever feel I can no longer add value, I would rather step aside and allow others to lead.

Throughout my career, I have been guided by a commitment to building sustainable institutions, strengthening business networks, and creating platforms that deliver real value to their stakeholders. For me, success is not measured by occupying a position but by the footprint you leave behind—the initiatives you champion, the standards you uphold, and the opportunities you create for others.

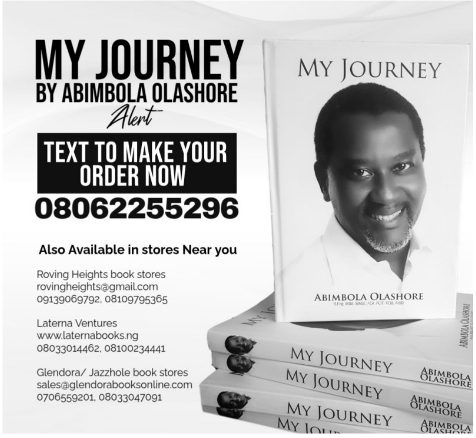
At the Chamber, for example, our focus is on ensuring that everything we undertake reflects excellence, purpose, and the unique value of the Nigerian-British Chamber of Commerce. Whether it is trade promotion, business advocacy, or international engagement, the goal is always to make a meaningful impact and position the institution as a respected and influential voice within the business community.

In summary, my continued service is driven by the belief that we all have a responsibility to contribute to making our business environment, our institutions, and our society better than we found them.

You marked your 60th birthday with the launch of your book My Journey. What inspired you to write it at this stage of your life, and how does the book reflect your journey in business, leadership, and nation-building?

Interestingly, the book was not written at 60, it was written nearly two decades ago when I was to turn 40. At the time, the working title was Half a Life, What a Life, reflecting my experiences and aspirations at a stage when I had already achieved a measure of success and was beginning to think more deeply about legacy, leadership, and service.

I have always had an interest in reading biographies, autobiographies, and business histories. I am particularly fascinated by real-life stories because they offer practical lessons, especially from both successes and failures. In fact, I often find failed companies and challenging leadership journeys



more instructive than success stories because they reveal the realities behind the headlines.

The manuscript evolved over the years. What started as a candid personal reflection eventually became a record for my children and future generations, a way of preserving the experiences, values, decisions, and influences that shaped my journey. I wanted them to understand not only what I achieved but also the motivations behind my choices, the lessons I learned, and the people and institutions that influenced my path.

The book reflects my experiences across business, leadership, philanthropy, and nation-building. It chronicles my transition from banking and entrepreneurship to broader roles in institution-building and public service. While my early ambition was to contribute directly through public-sector leadership, my journey ultimately led me to create impact through business, education, philanthropy, and organisations that advance economic and social development.

If you had the opportunity to speak directly to Nigeria's next generation of business leaders, what would you tell them about wealth creation, leadership, and responsibility?

I would encourage them to think beyond profit and focus on building businesses that create lasting value. Wealth creation is not about chasing quick wins; it is about solving real problems, serving customers effectively, building resilient institutions, and maintaining the discipline to pursue long-term goals even when faced with setbacks. Sustainable success comes from patience, consistency, and the ability to adapt to changing circumstances without losing sight of your vision.

On leadership, I would emphasise that integrity is non-negotiable. Reputation is one of the most valuable assets any leader possesses, and it is built through ethical decision-making, accountability, and consistency of character. Strong institutions are not built on intelligence alone; they are built on trust. Leaders must be prepared to make the right decisions even when doing so comes at a personal or commercial cost.

I would also remind them that leadership carries responsibility. As your influence grows, so does your impact on employees, communities, customers, and society at large. Therefore, ambition must always be balanced with accountability. The true measure of success is not simply what you accumulate, but what you build, sustain, and leave behind. Legacy is created through institutions, systems, and opportunities that continue to create value long after a leader has moved on.

Above all, I would urge them to think in generations, not tenures; to build businesses and institutions that are resilient, ethical, and capable of contributing meaningfully to Nigeria's long-term development. The question every leader should ask is not merely, "What did I achieve?" but "What will endure because I led?"

Beyond boardrooms and business strategy, who is the man behind the title? What do you enjoy outside work, and how do you maintain balance?

Beyond business and leadership responsibilities, I am someone who enjoys continuous learning and personal development. I spend a great deal of my time reading and writing, particularly around business, leadership, history, and real-life experiences. Reading has always been an important part of my life because I believe there is a great deal to learn from the journeys of others.

I also enjoy playing golf, although I would admit that I do not get to play as often as I would like. Golf provides an opportunity to relax, reflect, and connect with people outside the demands of daily business life.

As for balance, I remain actively engaged because I genuinely enjoy what I do. Whether it is reading, writing, mentoring, or contributing to business and economic development, I find fulfilment in purposeful work. For me, balance comes from staying intellectually curious, maintaining meaningful relationships, and making time for the activities that help me recharge and reflect.

NBCC UK LAUNCH

NBCC UK Launch: Building a Stronger Institutional Bridge for UK–Nigeria Trade and Investment

The Nigerian-British Chamber of Commerce (NBCC) marked a historic milestone with the official relaunch of the NBCC UK on May 26, 2026 at the Nigerian High Commission in London. The landmark event brought together senior government officials, diplomats, business leaders, financial institutions, investors, and members of the Nigerian and British business communities to celebrate a new chapter in bilateral economic cooperation between Nigeria and the United Kingdom.

More than a ceremonial launch, the event represented the formal establishment of the Chamber's strategic presence in the UK and the creation of a dedicated platform designed to deepen commercial engagement, facilitate investment opportunities, and strengthen institutional collaboration between both countries.

A Strategic Expansion with Purpose

For nearly five decades, the Nigerian-British Chamber of Commerce has played a pivotal role in advancing trade and investment relations between Nigeria and the United Kingdom. The launch of the NBCC UK Network extends this mission beyond Nigeria's borders, creating a structured ecosystem that connects businesses, policymakers, investors, and industry leaders across both markets.

The Network has been established to address many of the challenges often faced by businesses seeking to enter or expand within either market. These include navigating regulatory environments, accessing credible business networks, obtaining reliable market intelligence, identifying investment opportunities, and building strategic partnerships.

By providing a trusted bilateral platform, the NBCC UK Network aims to simplify market entry, facilitate business matchmaking, drive policy advocacy, and create sector-specific opportunities that unlock growth and commercial success for its members.

A Gathering of Influential Stakeholders

Hosted at the prestigious Nigerian High Commission in London, the launch attracted a distinguished audience of stakeholders committed to strengthening UK–Nigeria economic relations.

The event highlights the growing importance of institutional partnerships in driving international trade and investment, particularly as both countries seek new avenues for economic growth, innovation, and sustainable development.

Representatives from government, diplomacy, banking, professional services, and private enterprise discussed how greater collaboration can create mutually beneficial opportunities for businesses operating across both jurisdictions.

Recognition of Distinguished Patrons

One of the most significant highlights of the evening was the decoration of Ambassador Aminu Dalhatu, Nigeria's High Commissioner to the United Kingdom, and Florence Eshalomi as Patrons of the NBCC UK Network.

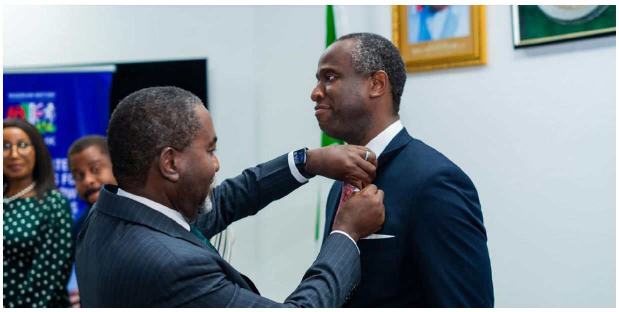
The appointments recognised their commitment to fostering stronger diplomatic, trade, and economic ties between Nigeria and the United Kingdom. Their support reinforces the Network's vision of creating meaningful partnerships that translate into tangible economic outcomes for businesses and investors in both countries.

Celebrating Pioneer Founding Lifetime Members

Another defining moment of the launch was the announcement of Access Bank UK and FirstBank UK as the pioneer Founding Lifetime Members of the NBCC UK.

The recognition acknowledged both institutions' longstanding commitment to facilitating cross-border trade, supporting businesses, and strengthening financial connectivity between Nigeria and the United Kingdom.

Their participation as founding members reflects the critical role that financial institutions play in enabling investment flows, supporting enterprise growth, and creating confidence within international markets.



A Vision for the Future

In his keynote remarks, NBCC President and Chairman of Council, Prince Abimbola Olashore, described the launch as the beginning of a stronger institutional bridge between Nigeria and the United Kingdom.

He emphasised that the future of international commerce will increasingly depend on strategic partnerships, innovation, and collaboration. According to him, the NBCC UK Network has been designed to serve as a two-way gateway that connects opportunities with enterprise, innovation with investment, and ambition with execution.

His remarks reflected the Chamber's broader vision of creating a sustainable platform that enables businesses from both countries to engage more effectively, access new markets, and unlock long-term economic value.

What the NBCC UK Offers

The newly launched Network is structured to deliver significant value to organisations seeking to establish or strengthen their presence within the UK–Nigeria business corridor.

Members will benefit from:

- Access to high-level business networking opportunities
- Trade missions and market-entry support
- Investment forums and investor engagement platforms
- Strategic business matchmaking and partnership facilitation
- Policy advocacy and institutional representation
- Market intelligence and business insights
- Sector-focused collaboration initiatives
- Direct engagement with key stakeholders across both markets

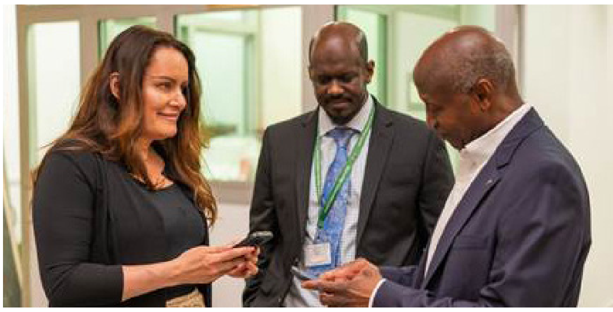
The Network also seeks to foster knowledge exchange, encourage innovation, and provide businesses with the support needed to navigate increasingly complex global markets.

Strengthening Bilateral Economic Relations

The launch comes at a crucial period in UK–Nigeria relations. Nigeria remains one of Africa's most attractive investment destinations, while the United Kingdom continues to be a key trading and investment partner.

As businesses seek new growth opportunities, the need for stronger institutional frameworks that facilitate commerce, reduce barriers, and build confidence has never been more important.

The NBCC UK Network has been established to fill this gap by creating a more coordinated and structured approach to bilateral engagement, ensuring that businesses have access to the relationships, resources, and support required to succeed.



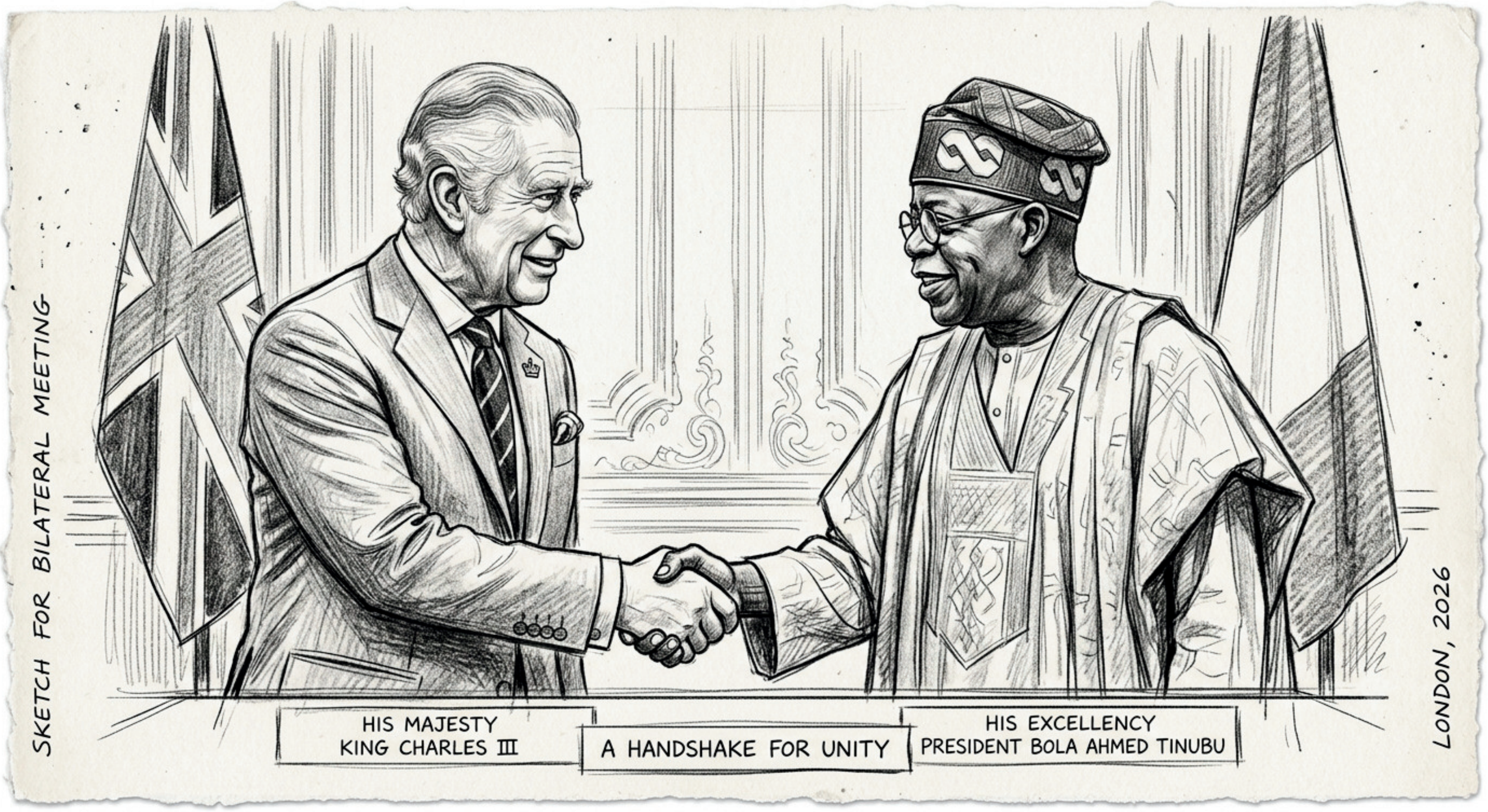
Looking Ahead

The launch of the NBCC UK represents more than the expansion of a Chamber. It signals the emergence of a stronger platform for economic diplomacy, business collaboration, and commercial growth between two strategically connected nations.

As the Network begins its activities, it is expected to play a vital role in facilitating trade, attracting investment, fostering innovation, and creating new opportunities for businesses on both sides of the corridor.

The evening concluded with a networking reception that brought together leading stakeholders from the Nigerian and British business communities, setting the stage for future collaborations and reaffirming a shared commitment to strengthening one of the world's most important bilateral business relationships.

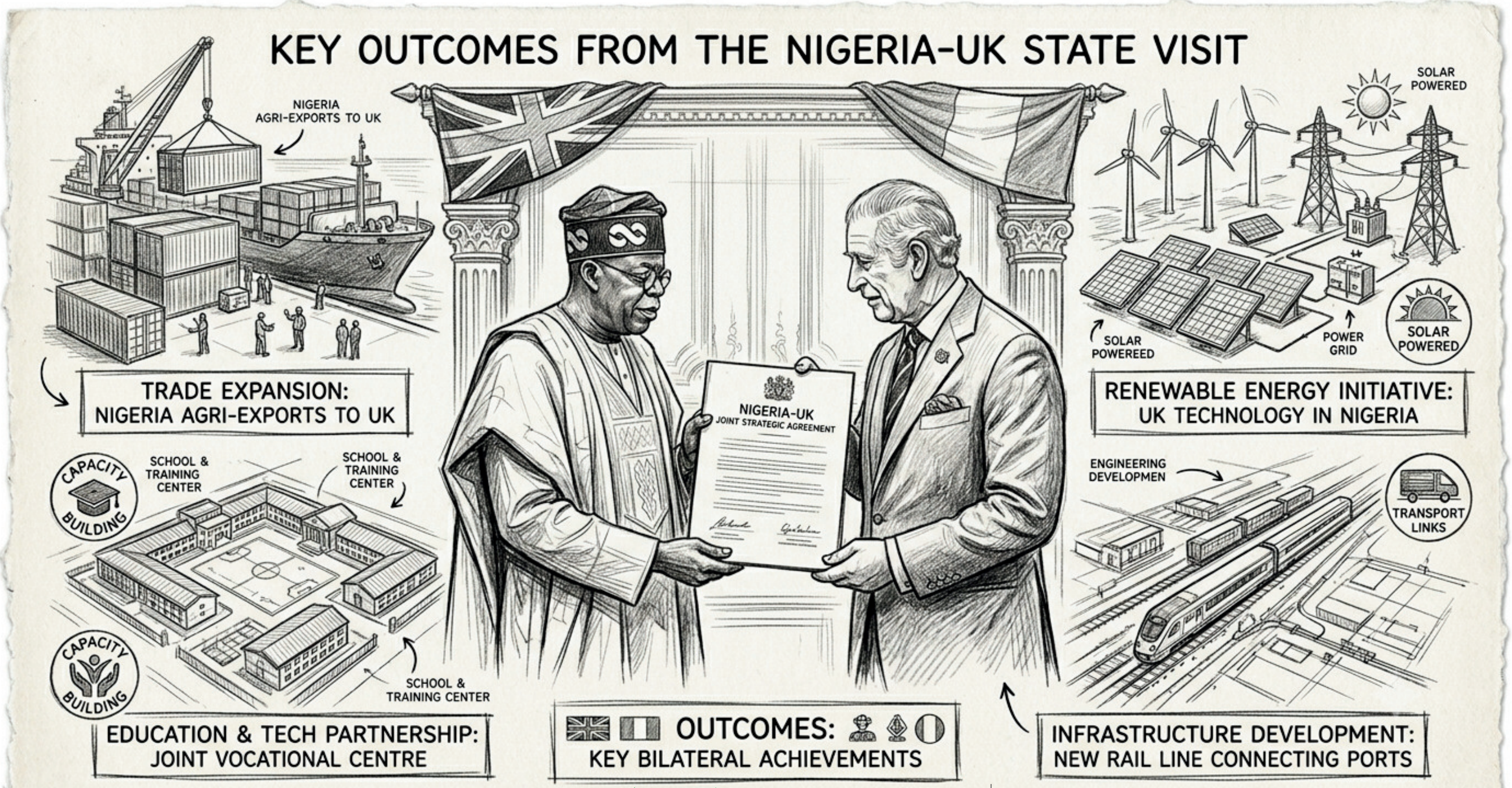
With the establishment of the NBCC UK Network, the Nigerian-British Chamber of Commerce has taken a significant step towards building a more connected, prosperous, and opportunity-driven future for UK–Nigeria trade and investment.



Beyond the Handshake

Building the Next Phase of UK–Nigeria Relations

The March 2026 State Visit marked more than a symbolic diplomatic engagement between Nigeria and the United Kingdom; it reinforced a shared commitment to deepening economic cooperation and unlocking new opportunities for trade, investment, and innovation. While the high-level meetings and bilateral discussions demonstrated the strength of the relationship between both nations, the true measure of success lies in translating those commitments into tangible outcomes for businesses and investors.



Zenith Bank's Global Moment

How Nigeria's Banking Champion Expanded Its International Footprint and Strengthened Nigeria–UK Economic Ties

From Lagos to London, Paris to Manchester, Zenith Bank is redefining what it means to be a Nigerian multinational. The bank's recent achievements have not only reinforced its position as one of Africa's leading financial institutions but have also elevated Nigeria's presence within the global financial ecosystem.

A Defining Chapter in Zenith Bank's Journey

Few Nigerian institutions have demonstrated the consistency, resilience, and ambition that have characterised Zenith Bank's growth over the last three decades. Yet, the period spanning 2025 and early 2026 may well be remembered as one of the most significant chapters in the bank's history.

Against a backdrop of global economic uncertainty, regulatory reforms, and increasing competition within international banking, Zenith Bank strengthened its market leadership at home while accelerating its international expansion agenda. The result is a financial institution that is increasingly serving as a bridge between Nigeria, Africa, Europe, and the wider global economy.

The bank's achievements over the last year underscore a broader narrative: Nigerian institutions can compete successfully on the global stage while supporting the country's economic ambitions.

"Zenith Bank's expansion is not merely about opening branches; it is about opening new pathways for trade, investment, and economic collaboration."

Recognition on the Global Stage

One of the standout moments of 2025 was Zenith Bank's emergence as Nigeria's Best Bank at the Euromoney Awards for Excellence 2025, one of the most respected accolades in global banking. The award recognised the bank's strong financial performance, innovation, customer service excellence, and strategic leadership within the Nigerian banking sector. The recognition further cemented Zenith Bank's reputation as one of Africa's most admired financial institutions and reinforced investor confidence in Nigerian banking.

In addition, the bank successfully strengthened its capital position, surpassing regulatory requirements for international banking operations and demonstrating its readiness for continued expansion and growth.

Zenith Bank by the Numbers

614 Billion+

Capital base attained as the bank strengthened its position as an international banking institution.

Nigeria's Best Bank 2025

Awarded by Euromoney.

459 Branches

Across Nigeria and international markets as of the end of 2025.

Multiple International Markets

Operations spanning the United Kingdom, France, Ghana, Sierra Leone, The Gambia, Côte d'Ivoire, Kenya, the UAE, and representative offices in Asia.

Expanding the Global Footprint

Perhaps the most visible expression of Zenith Bank's international ambition has been its expansion beyond Nigeria's borders.

By early 2024, the bank had already established itself as one of the few Nigerian financial institutions with a significant global presence through its subsidiaries and branches in the United Kingdom, Ghana, Sierra Leone, The Gambia, the UAE, and representative operations in China.

Before the end of the same year, Zenith Bank achieved another major milestone with the opening of its Paris Branch, further strengthening its presence within the European financial system and enhancing its ability to facilitate trade and investment flows between Africa and Europe.

The momentum continued in 2026 with the official commissioning of Zenith Bank UK's Manchester Branch, an expansion widely viewed as a strategic move to deepen engagement with businesses across Northern England and strengthen financial connectivity between the UK and Africa. Complementing this strategic expansion in Europe, the bank also secured its entry into Côte d'Ivoire and Kenya, further strengthening its Pan-African footprint and enhancing trade and investment flows between Africa and global markets.

"The opening of new international offices reflects the growing confidence of Nigerian institutions to participate actively in global financial markets."

A Landmark Achievement During the State Visit

The opening of Zenith Bank's Manchester Branch carried significance beyond banking.

The commissioning formed part of the broader programme surrounding the historic State Visit of President Bola Ahmed Tinubu to the United Kingdom in March 2026, a visit that underscored the importance of Nigeria–UK economic relations and created new opportunities for investment, trade, and business partnerships.

The event brought together senior government officials, business leaders, regulators, investors, and stakeholders from both countries. It represented a powerful symbol of the growing role Nigerian businesses are playing within international markets.

For Zenith Bank, the Manchester launch was more than an operational expansion; it was a statement of confidence in the future of Nigeria–UK commercial relations.

The branch is expected to support businesses seeking to navigate cross-border trade, investment opportunities, and financial transactions between Africa and one of the world's most important financial centres.

Why Manchester Matters

Manchester is one of the United Kingdom's fastest-growing commercial hubs and a gateway to Northern England's manufacturing, technology, education, and professional services sectors.

For Nigerian businesses seeking access to UK markets, and UK companies exploring opportunities in Africa, the city represents a strategic location for commercial engagement and investment.

Supporting Nigeria's Global Economic Ambitions

As trade volumes increase and investment flows become more globalised, financial institutions play a critical role in facilitating transactions, providing advisory services, supporting exporters, and connecting businesses across jurisdictions.

The bank's presence in key international markets enables Nigerian companies to engage more effectively with global partners while providing foreign investors with trusted financial gateways into Africa's largest economy.

This role has become increasingly important as Nigeria seeks to attract foreign direct investment, deepen international partnerships, and expand non-oil exports.

Looking Ahead

The story of Zenith Bank's recent achievements is ultimately a story about ambition. It is a story about a Nigerian institution that has successfully evolved from a domestic banking player into a recognised international financial brand.

As the bank continues to expand its footprint, invest in innovation, and strengthen its international partnerships, it is also helping to reshape perceptions of Nigerian enterprise on the global stage.

And judging by the milestones achieved in the past year, Zenith Bank's global story is only just beginning.

NIGERIAN-BRITISH
CHAMBER OF COMMERCE

PARTNERS IN PROSPERITY

Host
PRINCE ABIMBOLA OLASHORE
President & Chairman of Council, NBCC

His Excellency
DR. ALEX CHIOMA OTTI, OFR
Executive Governor of Abia State

MEET THE GOVERNOR *Series*

Theme

Repositioning Abia for Enterprise, Industrialisation & Sustainable Economic Growth

SAVE THE DATE

Thursday, 10th September 2026

10:00 am

NBCC Plaza, Olubunmi Owa Street, Off Admiralty Way, Lekki Phase 1, Lagos

For sponsorship and enquiries please contact **Segun Olujobi** (Assistant Director, Programmes, Events & Trade) **segun.olujobi@nbcc.org.ng | +234 706 672 0851** or **Best Anabor** (Programmes Manager) **best.anabor@nbcc.org.ng | +234 902 330 9988**

How Services Are Transforming UK–Nigeria Trade

By: **The British Chamber of Commerce**

UK-Nigeria links on trade and investment have never been stronger following the State Visit by the Nigerian President, Bola Tinubu, to the UK this spring. Bilateral trade amounts to £7.6bn a year, up 10% between the end of 2024 and 2025. This has been boosted by the Enhanced Trade and Investment Partnership (ETIP) deal sealed in 2024. Nigeria is in the top 30 of the UK's export markets, and top 50 for imports. Over 3,000 UK companies export goods and services to business and customers in Nigeria. The pattern of trade is evolving quickly, with closer relationships on energy supply and security alongside burgeoning growth in services trade - with the UK forming nearly a quarter of Nigeria's market share in services. Key business connectivity, such as long-standing air routes between London and Lagos, are vital in bringing investment and commercial growth together.

The important role of services to future UK-Nigeria commercial ties is also shown through companies like LemFi, Kuda, Moniepoint and Fidelity Bank scaling up investment and job creation in the UK's financial services sector. On the flip side, UK companies like Wise have received conditional regulatory approval to expand operations into Nigeria. This will help plug the substantial gap in capacity in banking and payment services vital to expand growth and prosperity. The London Stock Exchange offers dual registration opportunities for Nigerian companies improving investment opportunities. Trade missions between London and Lagos are a growing part of extending UK economic ties with Africa's most populous country.

Meanwhile, the ETIP has already delivered results through greater co-operation on healthcare, financial reporting, professional qualifications, and goods and services standards. The new £18m UK-Nigeria Growth Programme is seeking to boost digital, intellectual property and regulatory dialogue. This is vital to strengthen export performance in key sectors for the two economies – again reflecting the strong pivot towards financial services, investment and digital innovation, and growing Foreign Direct Investment between both countries.

The changing nature of the UK-Nigerian economic partnership is creating huge opportunities for firms in both countries to invest, grow and diversify. There is a pronounced shift away from the old trading relationship, based on commodities, towards services and payments, and high value added activity. This is powering economic growth and both countries can prosper from seizing these great opportunities.

About the British Chambers of Commerce - Where Business Belongs

The British Chambers of Commerce (BCC) sits at the heart of a powerful network of 51 Chambers of Commerce across the UK, representing thousands of firms. It provides a unified voice for these companies, rooted in their communities, at the national level. We link our UK network with over 75 international member chambers, to promote trade and investment, and work for a better future for businesses around the world.

For more information,
visit: **www.britishchambers.org.uk**

New Initiative Opens Trade Pathways Between Nigeria and the United Kingdom

By: **Olebogeng Kgosilentswe**

A new trade-focused initiative aimed at strengthening commercial ties between Nigeria and the United Kingdom is gaining momentum, offering fresh opportunities for distributors, wholesalers, and investors across the country.

The programme, titled ***Digital Pathways to Africa,*** has been launched to connect African businesses with UK companies offering world-class expertise, advanced digital solutions, and scalable technologies. Its broader ambition is to improve supply chains, enhance competitiveness, and promote cross-border trade across the continent.

The initiative comes at a time when demand for reliable business partnerships is rising sharply. According to the Export Support Services International Markets team at the UK Department for Business and Trade in Africa, between 1,200 and 1,600 enquiries are received annually, with one request consistently standing out: the need to find trusted local partners. Digital Pathways to Africa has been designed as a practical response to this need, providing a structured platform for collaboration.

A Campaign Driven by Partnerships

At the heart of the campaign is a coordinated effort by the British Chambers of Commerce across seven African markets **-Nigeria, Ghana, South Africa, Kenya, Morocco, Egypt, and Angola.** Each Chamber has produced a short video featuring its President, directly calling on local distributors to register for the programme.

These one-minute videos are being deployed across social media channels, business events, and stakeholder forums, serving as both promotional tools and direct invitations to participate.

In Nigeria, the British Chamber of Commerce is leading the local activation, positioning itself as a critical bridge between UK companies seeking market entry and Nigerian businesses looking to expand their portfolios.

Unlocking Opportunities Across Key Sectors

The initiative places a strong emphasis on sectors expected to drive future economic growth. These include:

- Digital transformation
- Medical technology (MedTech)
- Logistics and supply chain solutions
- E-commerce platforms
- Energy technology
- Agricultural technology (AgriTech)
- Smart industry and infrastructure solutions

Through these sectors, UK companies are offering not just products, but capabilities -bringing innovation, efficiency, and technical expertise that can help Nigerian businesses scale more effectively.

Reinforcing a Longstanding Economic Relationship

The campaign builds on the long-established economic ties between Nigeria and the United Kingdom, which continue to serve as a foundation for trade and investment.

More importantly, it reflects a shared readiness: UK firms are actively seeking expansion opportunities in Africa, while Nigerian distributors are increasingly looking outward to strengthen their operations and remain competitive in a rapidly evolving market.

The message underpinning the campaign is clear: **the resources, partners, and opportunities already exist - the challenge is connecting them effectively.**

A Clear Call to Action

Central to the Digital Pathways to Africa campaign is a direct appeal to Nigerian businesses. Distributors, wholesalers, agents, and investors are being encouraged to register and explore partnership opportunities with UK firms.

The campaign highlights several key advantages for participants, including access to new products, entry into emerging sectors, and the ability to unlock additional revenue streams. It also underscores the availability of finance, the readiness of technology, and the openness of UK businesses to collaboration.

Looking Ahead

As the videos roll out and engagement grows, the British Chamber of Commerce Nigeria is expected to play a pivotal role in facilitating connections and supporting businesses through the process.

Beyond immediate commercial gains, the long-term vision of Digital Pathways to Africa is to foster **sustainable partnerships** -ones that drive innovation, strengthen supply chains, and contribute to broader economic development across the continent.

For Nigerian businesses seeking growth in an increasingly interconnected trade environment, the initiative offers a timely opportunity to rethink strategy, form new alliances, and expand into new markets.

Interested participants can apply or express interest via the programme portal:

https://lnkd.in/eWX_iqer

(SCAN THE BARCODE)

As the campaign gains traction, one message stands out above the rest: *the future of trade will be built on strong partnerships - and the pathway is now open.*

Why Market Access, Capital And Commercial Ecosystems Must Work Together

By: **ETK Group**

Overview

Africa's capital gap is often described as a financing problem, but in reality, it is primarily either a market access problem, a capability problem, or a connection problem.

Across the continent, businesses are not only seeking money; they are seeking the commercial conditions that make money usable. They need access to customers, access to networks, access to institutions, access to regulation that is navigable, and access to growth pathways that can turn ambition into scale. Capital, in other words, follows confidence, and confidence is built through systems.

This is why conversations about funding, policy and economic power must go beyond the traditional debate about how much finance is available. The deeper question is how to create ecosystems in which businesses become investable, tradeable and scalable. That is where trade facilitation, regulatory navigation, institutional capability and strategic international linkages become essential.

Our experience at ETK suggests otherwise. Having worked across trade facilitation, business growth, market expansion, investment promotion, and institutional strengthening projects in Africa and internationally, we have found that capital rarely moves in isolation. Investors fund confidence, lenders support visibility, and markets reward readiness. Capital in its entirety rarely unlocks growth on its own. It unlocks growth when it is connected to the right market, the right capability, and the right delivery environment.

The real challenge is not simply a funding gap; it is a connectivity gap between businesses, markets, institutions, and investors.

Closing the capital gap, therefore, requires a broader conversation about commercial ecosystems, market access, regulatory navigation, and economic participation. It requires us to rethink how businesses become investable, how markets become accessible, and how economic power becomes more widely distributed.

The Capital Gap is also a Growth Gap

Too many businesses are described as underfunded when in practice, they are also under-connected and under-prepared. Many SMEs and emerging enterprises struggle not because demand is absent, but because they cannot easily access the right market intelligence, investor relationships, institutional support or regulatory clarity.

Consequently, discussions around access to finance should begin with a more fundamental question: What makes a business fundable in the first place?

Our work, however, over the years suggests that fundability is driven by three interconnected factors:

- Commercial readiness.
- Market access.
- Institutional confidence.

This matters because funding decisions are rarely made in seclusion. Investors back commercially ready businesses. Partners engage businesses that

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have strategic relevance and a clear route to execution. The real task, then, is not just to close the finance gap. It is to improve the conditions under which capital becomes deployable.

That is where trade and investment facilitation becomes a development strategy, not just a business service. Businesses that demonstrate these characteristics are significantly more likely to attract investment, secure financing, and achieve sustainable growth.

This is why the future of economic development cannot be built solely on financing instruments. It must also be built on stronger commercial ecosystems.

Trade Facilitation as a Capital Strategy

One of the most overlooked pathways to capital is trade. Businesses that can demonstrate access to new customers, export markets, and diversified revenue streams become inherently more attractive to investors and lenders. Market access reduces risk and increases growth potential.

This principle was reinforced through ETK's work where we supported the development of an integrated trade support framework designed to help SMEs navigate export pathways more effectively. The challenge facing many businesses was not a lack of drive. Rather, they were operating within disjointed support systems that made it difficult to connect market intelligence, funding support, advisory services, and international opportunities.

Through strategic intervention, we helped to integrate these support mechanisms into a coherent business journey and demonstrated that trade facilitation is not just an export support function, but a growth acceleration tool.

The lesson for Africa is clear. When businesses gain access to international markets, they strengthen revenues, improve resilience, and increase their attractiveness to investors; hence, market access becomes a financing strategy.

Bridging the SME Funding Gap Requires Building Investment Readiness

Financial institutions often highlight a shortage of investment-ready businesses. SMEs, meanwhile, point to a shortage of accessible finance. The reality is that both perspectives can be true. One of the most significant barriers to capital access is the gap between business potential and business readiness.

Through our work supporting institutional capacity ecosystems in Nigeria, we observed that many organizations and enterprises possessed significant growth potential but **lacked the systems necessary to absorb capital effectively.**

Weak governance structures, limited financial controls, operational inefficiencies, and flawed reporting systems often constrained their ability to scale.

Addressing these challenges required more than funding. It required organisational strengthening, capability development, and practical support to build resilience.

The implication for policymakers, investors, and development partners is important: capital should increasingly be paired with readiness support. Businesses do not become investment-ready by accident. They become **investment-ready through deliberate efforts** to strengthen governance, improve operations, build management systems, and enhance performance visibility.

Closing the funding gap, therefore, requires investment not only in businesses, but also in the institutional foundations that enable growth.

Deal Pipeline Development and Cross-Border Expansion

ETK's work in driving digital transformation initiatives for clients provides perhaps the clearest example of how commercial opportunity can be converted into regional market expansion. In a specific engagement, ETK supported the development of a high-value deal pipeline, facilitated targeted business opportunities and market investment/viability linkages from the UK across Nigeria, Ghana and Angola.

This matters because it reflects a wider truth about African growth: **opportunities are increasingly regional, not purely national.** The businesses that scale are often those able to build trust, relationships and commercial pathways across multiple markets. Cross-border expansion creates resilience, widens investor appeal and increases the size of the

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opportunity set.

This client's use case demonstrates that deal facilitation is not only about sourcing leads. It is about orchestrating commercial ecosystems - connecting firms with institutions, partners, markets and capital in a way that creates **momentum.** That is exactly the kind of architecture Africa needs if it is to close the capital gap at scale.

Private Equity and Venture Capital Must Think Beyond Capital

Private equity and venture capital have become increasingly important drivers of African economic growth. However, access remains concentrated among a relatively small number of businesses.

To broaden participation, the investment ecosystem must become more deliberate about pipeline creation, market readiness and commercial de-risking.

The next frontier for private capital is not simply larger funds. It is stronger **deal flow.**

That means building more investable businesses, especially in sectors with strong regional demand and **export potential.** It also means helping businesses structure themselves in ways that appeal to investors: clearer governance, visible revenue models, stronger management systems, and strategic market positioning. Investors rarely fund abstract potential. They fund visible progress.

For ETK, the lesson is that investment attraction begins long before the term sheet. It begins with the quality of the opportunity and the credibility of the ecosystem surrounding it.

Fintech, Integrated Finance and the Expansion of Access

Fintech has already changed the financial landscape, but its greatest value may lie in what it reveals: capital can be delivered more intelligently when it is linked to actual commercial activity.

Embedded finance, digital credit scoring, platform-based lending and supply-chain finance are all helping to bring finance closer to the point of economic production. This is particularly important for SMEs and micro-enterprises that remain outside traditional lending models.

The opportunity is especially significant in African trade and distribution systems, where businesses often need short-term working capital rather than long-term institutional finance. If finance can sit closer to the transaction, access improves and risk becomes easier to assess.

For minority enterprises and smaller firms, this shift is critical. It reduces dependency on legacy collateral models and creates new ways to evaluate trust, performance and growth potential.

Navigating Regulation

Access to capital is also shaped by regulation. Changing rules, compliance requirements and policy uncertainty can all affect whether a business is seen as investable or not.

This has particular implications for minority-owned firms and smaller enterprises, which often have less capacity to absorb regulatory change quickly. The most effective systems are therefore not only those that regulate well, but those that regulate in ways businesses can actually navigate.

ETK's experience across trade facilitation and investment support has shown that practical regulatory guidance is often as important as finance itself. A business that understands the rules of the market is better able to enter, expand and attract capital. Regulation should therefore be treated as a growth enabler, not merely a control mechanism.

Wealth-Building Through Ownership and Equity

Closing the capital gap should not only be about access to finance. It should also be about access to ownership.

If the goal is to redistribute economic power, then more people need to participate in the upside of growth. That means encouraging equity ownership, shared business models, employee participation, and opportunities for local and diaspora investors to hold stakes in the businesses shaping Africa's future.

This is where capital becomes more than funding. It becomes a vehicle for wealth creation.

Ownership matters because it determines who benefits when value is created. A truly inclusive growth model must therefore

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support not only business expansion, but also broader participation in enterprise equity and commercial upside.

From Funding to Systems; From Transactions to Transformation

The central lesson from ETK's work is that closing the capital gap requires more than a financing response. It requires a systems response.

That means:

- building businesses that are ready for investment;
- creating market pathways that make growth possible;
- supporting regulation that is easier to navigate;
- using technology to extend capital more intelligently;
- and building regional linkages that turn local opportunity into cross-border scale.

The businesses that thrive are rarely the ones with the most money at the start. They are the ones with the clearest market logic, the strongest institutional support, and the best access to growth networks.

Conclusion

Closing the capital gap is ultimately about more than finance.

It is about creating systems that allow businesses to move from survival to scale, from local markets to international opportunities, and from dependence to ownership.

The most successful economies are not those with the largest pools of capital. They are those who build the strongest connections between entrepreneurs, markets, institutions, investors, and opportunity.

At ETK, we believe the future of African growth lies in those connections.

When businesses are connected to markets, markets are connected to capital, and capital is connected to long-term value creation, economic power becomes more widely distributed, prosperity becomes more inclusive, and growth becomes truly sustainable.

That is how we move beyond funding and close the capital gap.

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On the Ground in Nigeria: Building The Business Year 2027

By: **Borja Cortés Martínez**

As The Business Year prepares its Nigeria 2027 edition, months of meetings across Lagos and Abuja are revealing a country focused not on potential, but on execution.

A few weeks ago, while sitting in a meeting with the Nigerian Investment Promotion Commission (NIPC) in Abuja, one message kept resurfacing throughout the conversation. Nigeria no longer wants to be discussed solely in terms of its potential. The conversation has shifted towards implementation, investment, and delivery.

It is a sentiment we have encountered repeatedly since launching The Business Year Nigeria 2027.

Over the past months, our editorial team has been travelling between Lagos and Abuja, meeting government officials, business leaders, entrepreneurs, investors, and industry associations. From conversations with policymakers working to improve the investment environment to CEOs navigating one of Africa's most competitive markets, a common has emerged: confidence.

Not blind optimism. Not the exaggerated narratives that often accompany discussions about emerging markets. Rather, a confidence grounded in activity.

Across the country, companies are expanding operations, financial institutions are financing growth, technology firms are attracting investment, and infrastructure projects are moving from planning stages into execution. Challenges remain, as they do in any large and complex economy, but the dominant conversation is increasingly about solutions rather than obstacles.

For The Business Year, these are precisely the moments worth documenting. Since 2009, TBY has operated on a simple premise: the most valuable economic insights rarely come from reports alone. They come from conversations. They come from sitting across the table from the people making decisions, deploying capital, building companies, and shaping policy.

That philosophy is what brought us to Nigeria.

Unlike many international publications that cover markets from afar, TBY builds its reports from the ground up. Our editors spend months inside the countries they cover, conducting interviews, attending industry events, visiting project sites, and meeting the individuals responsible for driving economic activity.

Nigeria 2027 is following that same model.

The project is being developed through direct engagement with leaders across government and the private sector. Discussions with institutions such as NIPC, the Nigerian-British Chamber of Commerce, the Lagos Chamber of Commerce and Industry, investors, multinational corporations, and local champions are helping us build a picture of a country undergoing a period of significant transition.

One of the most striking aspects of these conversations is how frequently the discussion turns to international partnerships.

Nigeria's relationship with the United Kingdom remains one of its most important economic corridors. British companies continue to play an important role across sectors such as financial services, energy, professional services, education, and technology. At the same time, Nigerian businesses are increasingly looking outward, seeking new markets, new partnerships, and new sources of investment.

This is where institutions such as the Nigerian-British Chamber of Commerce have become particularly important. For more than four decades, the Chamber has served as a platform connecting businesses operating across both markets, facilitating dialogue and helping convert opportunities into tangible commercial relationships.

Many of the executives we have interviewed for the Nigeria 2027 report are active participants in this ecosystem. They recognise that investment does not happen in isolation. It requires trust, relationships, and platforms that allow businesses to engage with one another.

In many respects, this is also the role that The Business Year seeks to play. The publication itself is only one part of the process. Equally important are the conversations that take place during its production. Every interview creates an opportunity to better understand a sector. Every meeting contributes another perspective. Every discussion helps build a clearer picture of where the country is heading.

What has perhaps surprised us most is the sheer breadth of ambition we have encountered. In Lagos, discussions often revolve around scale. Companies are thinking about regional expansion, digital transformation, and access to international markets. In Abuja, conversations frequently focus on policy, investment facilitation, and the mechanisms required to support long-term growth.

Different priorities, perhaps, but ultimately the same objective.

The question is no longer whether Nigeria has the ingredients required for growth. The question is how quickly those ingredients can be transformed into results.

That is the story we are attempting to capture through The Business Year Nigeria 2027. Not a story of promises. A story of progress.

Not a story about what Nigeria could become. A story about what it is already becoming. By the time the publication is released, it will contain the perspectives of hundreds of leaders from across the country's economy. Together, these voices will provide something increasingly valuable in today's business environment: context.

For international investors, context helps separate perception from reality. For policymakers, it provides an opportunity to communicate priorities directly to the business community.

For companies operating in Nigeria, it offers visibility within a global network that spans governments, institutions, investors, and business leaders across emerging markets. And for organisations such as the Nigerian-British Chamber of Commerce, it reinforces a mission that remains as relevant today as ever: creating stronger connections between people, businesses, and opportunities.

As our work on Nigeria 2027 continues, one thing has become clear.

The most interesting conversations taking place in Nigeria today are not about whether the country matters.

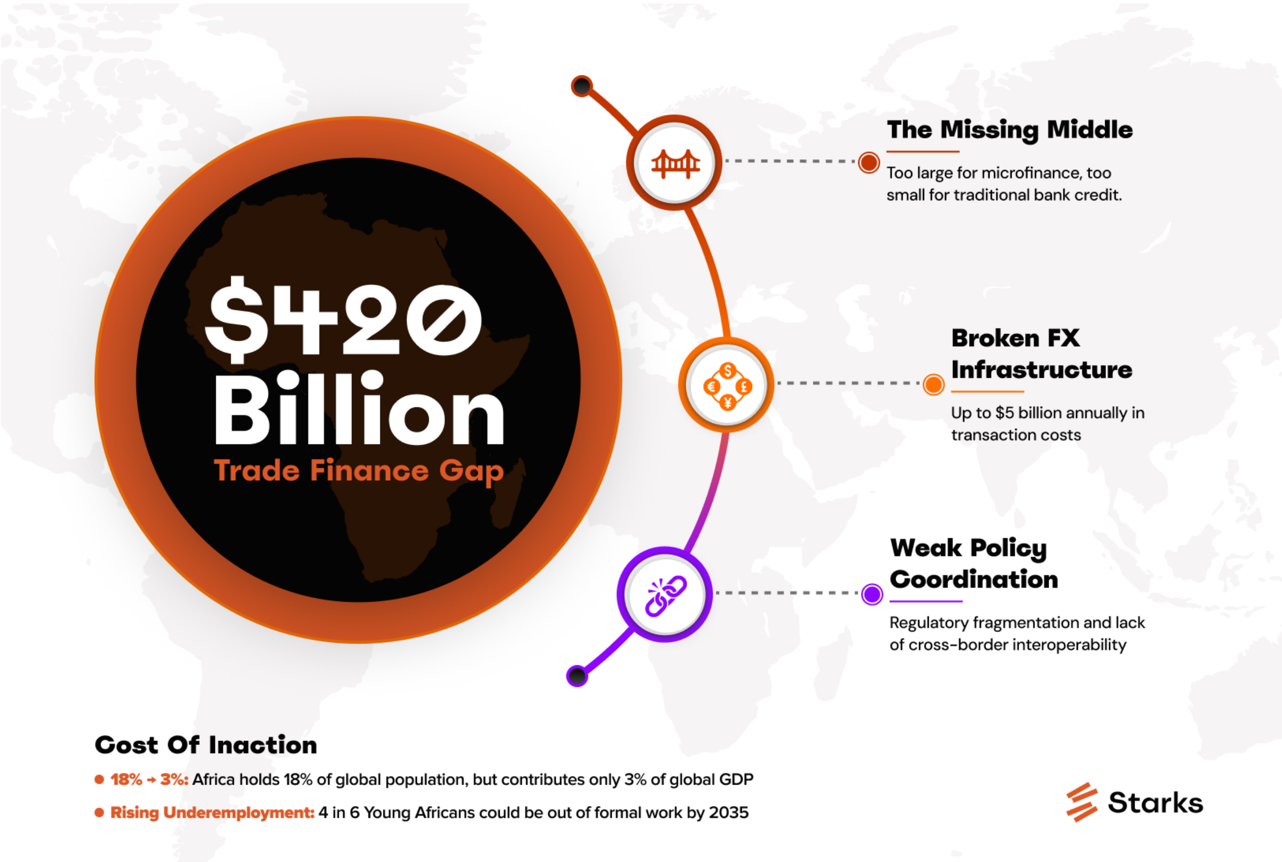
They are about what comes next.

Economy

The Financing Gap Stifling Africa's Growth.

By **Eden Ologure** & **Emmanuel Felix** for Starks Associates

Africa's $420 billion trade finance gap is not self-correcting. Every year the right infrastructure goes unbuilt, the cost of inaction compounds. The continent needs more than capital injections or aid. It needs the rails, the policy backbone, and the intermediaries bold enough to lay them."



TL; DR

Africa's $420 billion trade finance gap is a structural systems failure, not a shortage of capital.

The current financial architecture systematically excludes the "missing middle," the manufacturers and traders in the $20,000–$500,000 range and imposes up to $5 billion annually in avoidable costs due to hard currency dependency.

Closing this gap demands local currency infrastructure, blended finance at scale, with Starks Associates actively building the necessary rails, and

Policy coordination that reflects the true urgency, because the cost of waiting is a generation of lost growth.

The Gap Nobody Can Afford to Ignore

The numbers tell a story that African policymakers, business leaders, and financiers can no longer afford to defer. According to Afreximbank's 2025 African Trade Report, Africa's trade finance gap has grown to an estimated $420 billion annually, a figure that reflects not merely a shortage of liquidity but a structural mismatch between the financial instruments available on the continent and the commercial realities of its businesses. That gap has widened considerably, and the window to act without consequence is closing.

To be clear, this is not a story of insufficient ambition. Africa's total merchandise trade surged 13.9% in 2024 to US$1.5 trillion, following two years of contraction. Intra-African trade grew 12.4% over the same period to reach $220.3 billion. The African Continental Free Trade Area (AfCFTA) is delivering measurable results, yet despite these gains, Africa still accounts for just 3.3% of global exports. For a continent with 1.3 billion people and a combined GDP of $3.4 trillion, that figure should be the starting point for every budget conversation, not a footnote, for all African nations.

The cause is structural, not circumstantial. Traditional trade finance processes remain heavily dependent on manual documentation, rigid collateral requirements, and correspondent banking systems that impose costs of up to $5 billion annually on African transactions. Intra-African trade still accounts for just 15 to 18% of total African trade, compared to 68% in Europe and 59% in Asia. Closing that gap requires addressing the systems underneath the numbers.

Currency Volatility and the FX Infrastructure Problem

Any honest conversation about Africa's capital gap must address currency risk. The structural dependence on hard currency intermediaries compounds the previously noted annual transaction cost burden. Remittance costs across the continent remain between 7.4% and 8.3%, well above global averages, with regulatory fragmentation and over-reliance on USD and EUR clearance as the primary drivers.

While consumer-to-consumer remittance costs remain a persistent policy challenge, Starks Associates focuses on commercially viable B2B payments, where our infrastructure lowers the cost basis for commercial transfers significantly below global averages.

The systemic reliance on hard currency intermediaries adds cost and delay at every point in the value chain. Businesses must route even simple intra-African payments through offshore clearing systems, adding exchange rate exposure, settlement risk, and transaction fees that erode margins and pricing competitiveness. For cross-border trade to become commercially viable at scale, Africa needs payment and settlement infrastructure that works in local currencies, in real time, and at a cost that reflects the actual risk of the transaction rather than the inefficiency of legacy systems.

At Starks Associates, this is precisely the problem we are working to solve. Our cross-border payments and intra-African FX solutions are built to enable direct local currency pairings across African markets, reducing dependence on USD intermediation by aggregating FX liquidity and facilitating real-time conversions between currencies including the Naira, Cedi, Shilling, and Rand. This is achieved through a proprietary, integrated liquidity pool and real-time clearing engine that bypasses traditional correspondent banking and operates on a single, standardized API for all 18 markets. Since launch, we have processed over $6 billion in transaction volume across 18 countries. These are not proof-of-concept numbers. It is evidence that an alternative infrastructure is both possible and in active use.

"The continent does not lack ambition, demand, or entrepreneurial talent. What it is actively building is the financial integration, the infrastructure and the orchestration, to match. The question is not whether that infrastructure will be built. The question is whether it will be built fast enough. At Starks Associates, that work begins every morning."

Financing the Missing Middle

FX infrastructure, however, is only one dimension of the problem. The financing gap itself demands equal attention. Across Africa, there exists a category of business that the current financial system was not designed to serve enterprises too large to qualify for microfinance support, yet too small, too informal, or too undocumented to access traditional bank credit. Deals in the $20,000 to $500,000 range are outside of what is typically financed by

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either MFBs on the high side, or Traditional banks on the low. These are the manufacturers, the agro processors, the logistics firms, and the traders driving real economic activity on the continent every day. They are, in a phrase that has gained currency among development economists, the missing middle.

The African Development Bank estimates that SMEs represent over 80% of all businesses on the continent and provide the majority of private sector employment. The missing middle sits directly in that gap. These businesses are performing, exporting, and building. What they cannot access is the working capital to scale.

This is where Starks Associates is doing some of its most consequential work. Through our working capital and trade finance solutions, including receivables financing, invoice discounting, and structured credit facilities, we are reaching businesses that the traditional banking system has written off by default. Although the credit quality and transaction history exist, what was missing was a financial intermediary willing to focus on the actual business instead of the collateral file.

What Policy Must Do Next

The private sector cannot close Africa's capital gap alone. Regulatory alignment is a prerequisite, with cross-border payment interoperability and harmonised documentation standards being critical areas where policy inaction has quantifiable commercial costs. The Pan-African Payment and Settlement System (PAPSS) is a significant step forward, but it requires complementation by private platforms for real-time liquidity and credit access at scale.

The AfCFTA Investment Protocol has potential to reshape the FDI landscape, with inflows rising 17% between 2021 and 2023, but this increase is now straining the continent's existing trade finance rails. To achieve the goal of doubling intra-African trade to 25% by 2030, infrastructure development, not just tariff reduction, is key.

Critically, closing the financing gap for the missing middle requires the deployment of blended finance at scale. This means mobilising public capital from institutions such as the African Development Bank and other multilateral institutions and using it to crowd in private capital that would otherwise find these markets too opaque or too small to engage. When development finance institutions take first-loss positions, and when guarantee facilities reduce the perceived risk of lending to mid-market African businesses through a regulated vehicle to deploy into African trade finance, the capital that is already sitting on the continent begins to move toward the businesses that need it most. The architecture for this exists. What is lacking is the political will and institutional coordination to activate it at the speed the gap demands.

Building the Financial Architecture Africa Deserves

The theme of this edition, Closing the Capital Gap: Funding, Policy and Economic Power, names the challenge with precision. Capital gaps are closed by infrastructure that makes capital move efficiently, by policy that allows financial institutions to operate across borders, and by intermediaries with the depth and credibility to connect global liquidity with local commercial opportunity.

Consider what the alternative looks like. Africa's working-age population is projected to reach two billion by 2063. The continent is already contending with a massive financing shortfall. If the systems required to deploy capital toward African businesses are not built now, that demographic becomes a jobs crisis, a dependency crisis, and ultimately a stability crisis. The cost of inaction is measurable, manifesting as low per capita growth and rising unemployment rates that ultimately drive youth delinquency and crime; it is a crisis that compounds every year that structural reform is deferred.

This immense trade finance gap is evidence of a continent whose financial systems have not yet caught up with its commercial ambitions. The continent does not lack ambition, demand, or entrepreneurial talent. What it is actively building is the financial integration, the infrastructure and the orchestration, to match. The question is not whether that infrastructure will be built. The question is whether it will be built fast enough. At Starks Associates, that work begins every morning.

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The SME Survival Paradox: Thriving on Willpower, Stalling for Capital

By: **Ayo Bankole Akintujoye & Eniolaoluwa Ajiboso** *for Caladium Consulting*

How Nigeria can unlock domestic and international capital to drive growth, competitiveness and economic transformation.

Introduction

Imagine building a business without a bank loan, a credit line, or external investors - nothing but the cash in your pocket. For millions of Nigerian entrepreneurs, this is not a hypothetical scenario; it is the daily reality of operating in one of Africa's most dynamic but least formally served economies.

Micro, Small and Medium Enterprises (MSMEs) contribute about 48% of Nigeria’s GDP and employ 84% of Nigeria's workforce (PwC 2024 MSME Survey). Yet, most of them remain outside the formal financial system. This limits their ability to access the capital required to expand, innovate and compete effectively. According to Stears 2024, Nigeria's estimated 40 million small businesses face a financing gap of US$236 billion. On an annual basis, the CBN and World Bank place the recurring credit shortfall at approximately ₦130 trillion, with only 3.9 per cent of MSMEs accessing formal credit (April 2026).

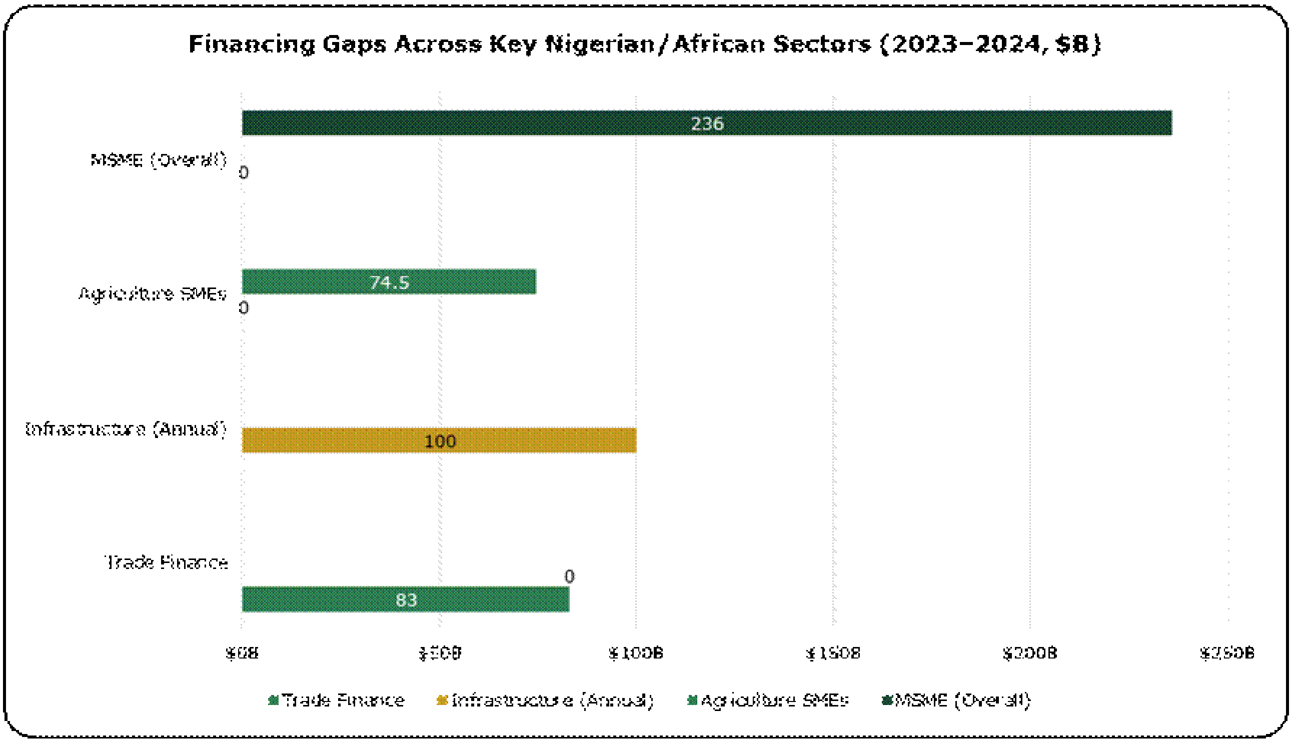
The consequences extend beyond individual businesses. Poor access to capital constrains productivity, stifles innovation and locks businesses out of global markets, weakening Nigeria's participation in regional and global value chains. More importantly, it restricts the ability of the private sector to serve as a sustained engine of economic growth.

Nigeria’s challenge belongs to a broader continental reality. The African Development Bank (AfDB) and the United Nations Economic Commission for Africa (UNECA) estimate Africa's development financing gap at approximately US$1.3 trillion annually. At the same time, Nigeria's domestic credit to the private sector stood at 17.59 per cent of GDP (World Bank, April 2026), compared with approximately 70 per cent in South Africa. The implication is straightforward: while entrepreneurial activity is abundant, access to productive capital remains severely constrained.

The Scale of the Problem

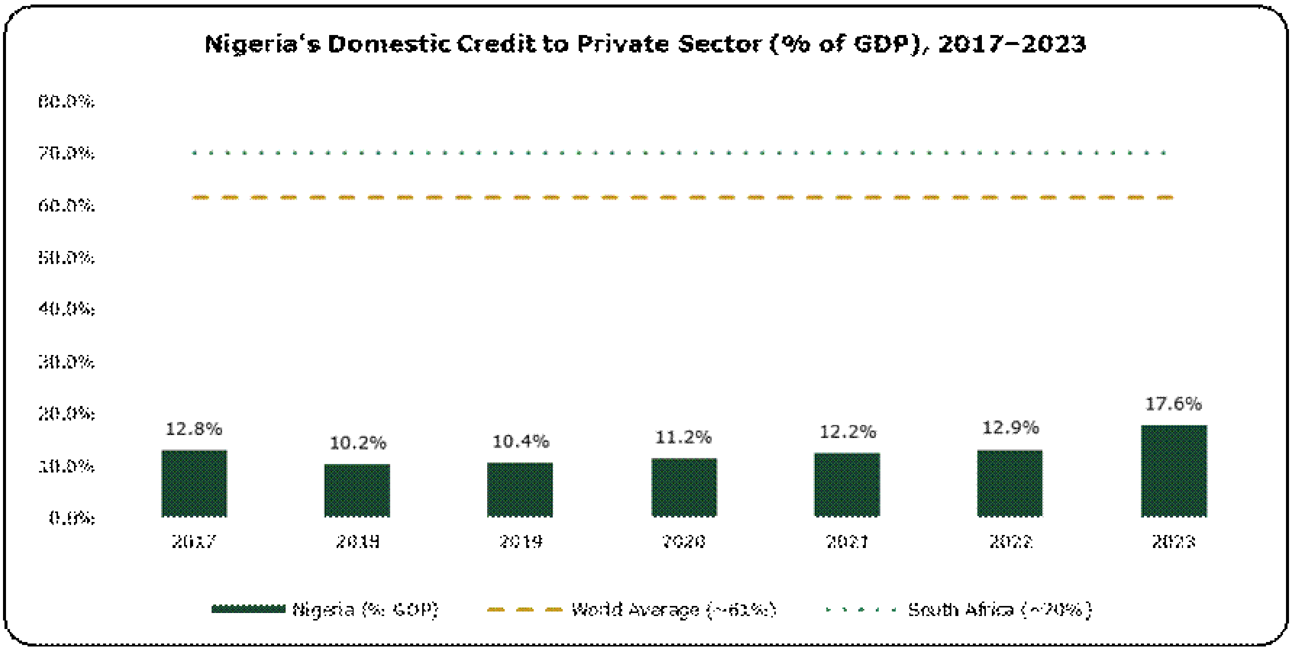
The financing challenge extends far beyond MSMEs. The AfDB estimates Africa’s annual infrastructure financing shortfall at $86.7–108 billion (AfDB, 2025), while total infrastructure requirements could reach US$181–221 billion annually through 2030.

Agriculture is the most acutely affected productive sector, with an estimated $90-$180 billion in agri-SME financing needs go unmet across Africa (AfDB/IFC 2025), while the continent’s trade finance deficit reaches $74 billion (AfDB, 2025 Trade Finance Report, released May 2026), limiting the cross-border commerce that AfCFTA was designed to unlock.



Source: Stears MSME Lending Report (2024); African Development Bank (AfDB); IFC.

The broader fiscal environment further complicates the problem. Between 2019 and 2023, African governments spent about seven times more on debt service than on infrastructure (OECD/AU, Africa's Development Dynamics 2025). The financing gap does not merely constrain growth; it structurally excludes the majority of the economy from the formal financial system.



Source: World Bank - Global Financial Development Database (GFDD.DI.01); FRED / IMF-IFS. Comparators: World average ~61%; South Africa ~70%.

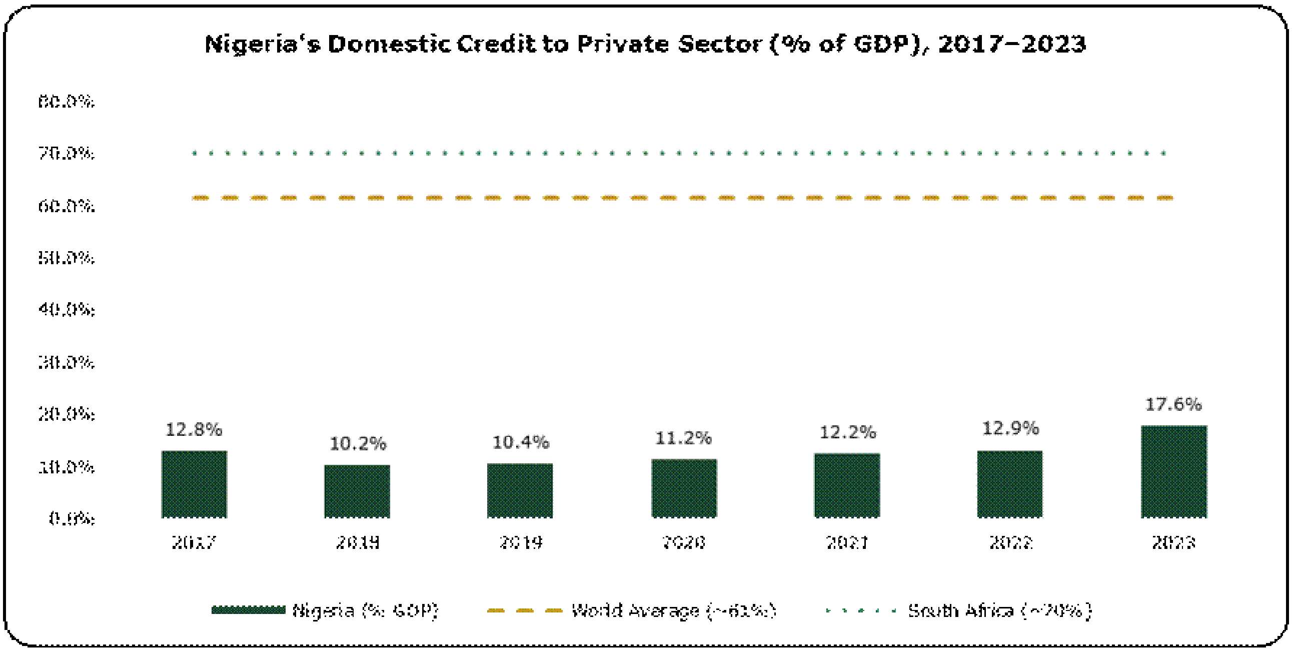
Why Capital Remains Elusive

The persistence of the financing gap is not simply a consequence of insufficient liquidity. Rather, it reflects three interconnected structural constraints.

The High Cost of Borrowing

The first challenge is affordability. Nigeria's MPR peaked at 27.5% before easing to 26.5% in February 2026 and was retained in May 2026 (CBN). Commercial lending rates still exceed 30% per annum, making investment decisions untenable for most SMEs.

Even with declining inflation, the cost of capital remains exceptionally high. For many businesses, borrowing at such rates makes expansion projects economically unviable, discouraging investment and reducing competitiveness.



Source: Central Bank of Nigeria (CBN) – Monetary Policy Committee (MPC) Official Decisions.

Limited Risk Visibility

The second challenge is information asymmetry. Many Nigerian SMEs operate without audited financial statements, credit histories or formal governance structures. Lenders unable to price risk either decline to lend or demand prohibitive premiums, locking out creditworthy businesses.

Where reliable information is unavailable, financial institutions often respond by either refusing credit altogether or charging significantly higher risk premiums. Consequently, many potentially creditworthy businesses remain excluded from formal finance.

As Islam Zekry, Chief Finance Officer of CIB Egypt, observed:

> *"The most common barrier preventing mid-sized exporters from becoming bankable is not ambition or opportunity; it is risk visibility and predictability."*

Incentive Distortions within the Financial System

The third challenge relates to market incentives. For many years, government securities and central bank deposit facilities have provided attractive, low-risk returns to financial institutions. Unsurprisingly, banks have often preferred allocating capital to sovereign instruments rather than extending credit to businesses.

While these instruments play an important role within the financial system, they can inadvertently crowd out private-sector lending when returns significantly exceed the risk-adjusted returns available from productive enterprise financing.

Policy Solutions and Mobilisation of Domestic Capital

Encouragingly, successful examples across Africa demonstrate that financing gaps can be reduced through targeted interventions.

One notable example is Kenya's MSME Credit Guarantee Scheme. Launched in 2024 with the backing of the national government, the scheme was designed to provide the first-loss risk to commercial banks, thus overcoming one of the main challenges in the provision of credit to SMEs.

As of January 2026, it had grown to cover 97.9 per cent of Kenya's counties, and guaranteed 4,377 businesses worth KES 6.68 billion and had created 27,838 jobs (Government of Kenya, January 2026). The key lesson is leverage – small public investment, when used strategically, can be used to catalyse multiples of private-sector financing.

Similarly, the Nigerian government is implementing the FINCLUDE programme, which is a World Bank-backed and US$500 million initiative by the Development Bank of Nigeria (DBN). The programme aims to reach 250,000 MSMEs and aims to unlock about US$1.89 billion of private capital.

As World Bank Nigeria Country Director Mathew Verghis noted:

> *"FINCLUDE is about jobs, opportunity and inclusion. By opening finance for viable MSMEs, Nigeria can accelerate growth and deliver tangible benefits."*

The lesson from both examples is clear. Financial inclusion cannot be achieved by public institutions, development finance institutions or commercial lenders acting independently. Success requires coordinated action across the ecosystem.

Unlocking Nigeria's Domestic Capital

Perhaps the most significant opportunity lies not in foreign capital but in domestic savings. One of the greatest opportunities is pension funds. In total, pension fund administrators in Nigeria hold assets of ₦30.94 trillion (PenCom, April 2026), and pension and insurance assets across Africa are in total more than US$2 trillion (African Development Bank, 2024).

However, only a small share of these investments is directed toward infrastructure, industry or long-term loans for businesses. The constraint is not a lack of capital but a lack of adequate mechanisms to mitigate risk and investable assets that satisfy institutional investors' fiduciary requirements.

The Nigeria-UK Opportunity

The Nigeria-UK economic relationship demonstrates how international partnerships can close the financing gap through development finance, private capital, technical expertise and risk-sharing instruments.

In March 2026, UK Export Finance (UKEF) guaranteed £746 million (US$902 million) for Lagos port infrastructure, directly supporting British suppliers, and has released an £11 billion facility to boost Nigerian exports, with SMEs among its primary beneficiaries.

Beyond existing programmes, there are several opportunities for deeper collaboration:

- The expansion of trade finance facilities for exporters participating in Nigeria–UK commerce
- Support for infrastructure public-private partnerships through British expertise in project finance and risk allocation
- Mobilisation of climate and green finance for renewable energy and resilience projects
- Establishment of guarantee mechanisms that encourage lending to businesses engaged in bilateral trade and investment.

These initiatives are not simply financing mechanisms. They are instruments for reducing risk, improving confidence and attracting larger pools of private-sector capital.

Why the Capital Gap Matters to Business

The capital gap has direct consequences for Nigerian businesses at every level. For a manufacturer seeking new equipment, a policy rate of 26.5% (CBN, February 2026) translates into commercial lending rates that routinely exceed 30% per annum. Most capital investment decisions are therefore deferred or abandoned entirely.

For growth-stage enterprises, the absence of patient equity capital forces founders into debt instruments that are structurally unsuitable. A business generating strong revenue but not yet profitable cannot service a 30% loan.

According to Caladium Consulting's 2024 Nigerian SME Report, 61.76% of Nigerian businesses rely on personal savings as their primary source of funding, while bank loans account for just 6.42% of business financing. A further 66.57% of respondents reported that they did not receive any external funding.

This highlights an important distinction: solving the capital gap requires more than increasing lending volumes. It requires expanding the range of financing instruments available to businesses.

Equity investment, venture capital, private equity, revenue-based financing, supply-chain finance and invoice discounting all have important roles to play within a modern financing ecosystem.

Building Better Capital Markets

A sustainable solution will also require stronger capital markets. For too long, discussions about business finance have focused primarily on banks and development finance institutions. Yet capital markets offer an equally important mechanism for transforming long-term savings into productive investment.

Corporate bonds can provide businesses with access to long-term funding. Infrastructure bonds can channel pension assets into critical national projects. SME-focused debt instruments and securitisation structures can expand financing access for smaller enterprises. Meanwhile, infrastructure funds and Real Estate Investment Trusts (REITs) can create diversified investment opportunities for institutional and retail investors alike.

The underlying challenge is not a lack of capital. It is the shortage of sufficiently structured, investable opportunities capable of meeting investor requirements. The creation of those opportunities should become a strategic national priority.

The Path Forward

To close the capital gap, action needs to be taken simultaneously across policy, finance and international partnerships.

Policymakers must continue efforts to reduce borrowing costs while reforming incentive structures that discourage private-sector lending. Credit guarantee programmes should be expanded, and regulatory frameworks should support greater institutional investment in infrastructure and productive sectors.

At the same time, innovative instruments such as green bonds, infrastructure funds and blended-finance vehicles should be developed to attract both domestic and international capital.

The Nigerian-British Chamber of Commerce is uniquely positioned to support this agenda by strengthening connections between policymakers, investors and businesses across both markets. Through trade missions, policy dialogue and investment facilitation, the Chamber can help translate bilateral cooperation into measurable economic outcomes.

Ultimately, Nigeria's challenge is not the absence of entrepreneurial talent, investor interest or economic opportunity. It is the absence of effective bridges connecting capital to productive enterprise.

Building those bridges will require policy reform, institutional innovation and stronger public-private collaboration. If achieved, the reward will extend far beyond improved access to finance. It will determine how quickly Nigeria converts entrepreneurial energy into economic power and sustainable prosperity.

The Capital That Never Arrives: Trade Finance and Africa's Export Bottlenecks

By: **Oluwatobi Adegun**

Every year, billions of pounds worth of goods leave African ports bound for buyers across the United Kingdom and Europe. Cocoa from Ghana. Sesame from Ethiopia. Cashew from Côte d'Ivoire. Rubber from Nigeria.

These are not speculative transactions. The goods are contracted, shipped, and received. The trade has already happened. The value has already been created.

Yet for many small and medium-sized exporters across the continent, the money does not arrive when it is needed most.

The delay between shipment and payment, often between 30 and 90 days, is more than an operational inconvenience. For an exporter operating in naira, cedis, or birr, that waiting period can determine whether salaries are paid on time, whether the next production cycle begins, or whether growth stalls entirely.

This is the trade finance gap, and it remains one of the most significant and least visible barriers to Africa's participation in global trade.

The Scale of the Problem

According to the African Development Bank, Africa's trade finance gap was estimated at approximately $81 billion annually before the pandemic, reflecting a persistent shortage of accessible working capital for businesses across the continent.

Globally, the International Chamber of Commerce estimates the trade finance gap at roughly $2.5 trillion, with exporters in Africa and other developing markets disproportionately affected by rejected applications and limited access to liquidity.

Research from the World Trade Organisation and the Asian Development Bank also shows that smaller businesses in developing economies face materially higher rejection rates for trade finance than large corporates in advanced markets.

What these figures fail to capture is equally important.

They do not account for the exporters who no longer apply for financing at all. Many businesses have spent years navigating collateral demands, lengthy documentation requirements, and repeated rejections. Eventually, they stop approaching banks entirely.

In that sense, the true financing gap is likely larger than any published estimate.

Why Conventional Finance Falls Short

The problem is structural rather than accidental. Traditional trade finance systems were built around large corporates with audited financial statements, established banking relationships, and the administrative resources required to manage complex documentation processes.

An SME exporter in Kano or Kumasi may hold a legitimate purchase order from a credible UK buyer and still struggle to access financing against that invoice. Domestic banks may not recognise the overseas counterparty, may lack appetite for cross-border exposure, or may Simply not offer the relevant products to smaller exporters.

The irony is difficult to ignore. In many cases, the underlying credit risk sits with the UK or European buyer, a business that could access financing relatively easily in London or Frankfurt. Meanwhile, the African exporter, despite already fulfilling its contractual obligation, is forced to fund the waiting period from limited working capital.The buyer is financially strong. The exporter is cash-constrained. The imbalance is clear.Invoice finance exists to solve exactly this problem.

Whether structured through invoice discounting or factoring, it enables exporters to receive a significant proportion of an invoice value shortly after shipment, with the balance settled once payment is received from the buyer. The assessment is tied primarily to the strength of the buyer rather than the exporter's balance sheet.

This model has supported trade in developed markets for decades.

The challenge is that it has not yet been deployed at sufficient scale across the Africa-UK trade corridor.

The Policy Dimension

This challenge is not purely commercial. It also reflects gaps in financial infrastructure and policy execution.

Since Brexit, the United Kingdom has placed increasing emphasis on strengthening trade

relationships across Africa. UK Export Finance has expanded its engagement across emerging markets, while British International Investment has increased its focus on private sector growth and economic development.

At the same time, the African Continental Free Trade Area has the potential to reshape trade across the continent and deepen Africa's integration into global supply chains.

But policy ambition alone does not solve the day-to-day financing realities faced by exporters.

The Nigerian British Chamber of Commerce plays an important role in narrowing that gap by helping translate bilateral trade ambition into practical commercial relationships. What businesses increasingly need are financing tools that are fast, selective, digitally accessible, and designed specifically for the realities of SME cross-border trade.

The UK regulatory environment has also become more supportive of fintech-enabled financial infrastructure. Open banking, digital invoicing, and cloud-based compliance systems have reduced the operational cost of deploying modern trade finance solutions.

What remains is largely a distribution challenge: connecting available liquidity in developed markets with verified trade activity in emerging economies.

What Effective Solutions Look Like

The most effective trade finance models emerging today tend to share several characteristics.

First, they operate on a selective per-invoice basis rather than requiring exporters to commit their full receivables book. That flexibility matters because many SME exporters rely on a relatively small number of key international buyers.

Second, they depend on strong local origination and verification capabilities. Successful trade finance requires people on the ground who understand local commercial realities, can verify shipment documentation, conduct meaningful due diligence, and maintain trusted relationships with exporters.

Trying to assess a cocoa exporter in Kumasi entirely from a London office is rarely sufficient.

Local context matters.

Third, effective structures focus on the buyer relationship rather than relying exclusively on the exporter's historical credit profile. Once goods have been shipped and accepted, the commercial obligation already exists.

Finally, transparency is essential.

Disclosed financing structures, where buyers are aware of the arrangement and settle payments directly, reduce uncertainty and lower settlement risk. In cross-border trade, where legal enforcement can be slow and expensive, clarity is not just good governance. It is practical risk management.

The Opportunity in Nigeria UK Trade Nigeria represents one of the largest opportunities within this landscape.

It remains Africa's largest economy by GDP, with significant export activity spanning agriculture, solid minerals, petrochemicals, and light manufacturing. The commercial relationship between Nigeria and the United Kingdom is longstanding, and organisations such as the Nigerian-British Chamber of Commerce continue to strengthen business links between both markets.

Yet access to working capital finance still lags far behind the scale of commercial activity.

Currency volatility has made this challenge even more urgent. For Nigerian exporters whose operating costs are denominated in naira while receivables are settled in pounds or euros, prolonged payment cycles increase exposure to exchange rate fluctuations.

Invoice finance does not remove currency risk entirely, but it significantly reduces the time window in which that risk accumulates.

For businesses operating on tight margins, that difference can be commercially meaningful.

Closing the Gap

The capital African exporters need is not charitable funding.

It is not subsidy-driven, nor dependent on aid.

In many cases, it is simply money already owed for goods that have already been delivered. The receivable exists. The buyer exists. The commercial transaction is complete.

What remains unresolved is the delay between performance and payment. Closing that gap efficiently and responsibly is not only a development priority. It is also a major commercial opportunity for financial institutions, fintech platforms, and investors willing to build the right infrastructure with the right partnerships.

The question is no longer whether this capital can move.

The question is who will build the systems that allow it to move faster.

Positioning Nigerian Businesses for Strategic UK Partnerships Beyond Borders

By: **Chiamaka Dinnaya**

Image Credit:_berkay08

Global trade is changing fast, and with it, the rules for growth. For Nigerian businesses with ambitions that stretch beyond their borders, the United Kingdom remains one of the most compelling destinations for trade, investment, and long-term commercial collaboration. Opportunities span a wide range of sectors: infrastructure, technology, renewable energy, financial services, manufacturing, agribusiness, healthcare, and the creative economy.

The interest, notably, runs both ways. UK businesses are increasingly looking to Nigeria, Africa's largest economy, as a priority market for expansion. They are actively seeking credible local partners, reliable market intelligence, and trusted institutions that can help them navigate the business environment and identify commercially viable opportunities on the ground.

For Nigerian businesses, this represents a significant strategic opening, a chance to position themselves as indispensable partners for international companies seeking a foothold on the continent.

The Nigerian-British Chamber of Commerce (NBCC) sits at the heart of this evolving landscape. As a leading bilateral trade organisation, the Chamber serves as a vital bridge between Nigerian and UK businesses, facilitating connections through trade missions, business forums, policy advocacy, and institutional partnerships that drive investment, growth, and cross-border collaboration.

In recent months, the NBCC has seen a steady increase in enquiries from UK-based companies seeking market entry support in Nigeria. These enquiries span sectors including infrastructure, technology, energy, professional services, manufacturing, and innovation-led industries. Many of these companies are actively searching for credible local partners, distributors, and service providers with the operational capacity to support their expansion objectives.

This is a valuable window of opportunity for NBCC members. Businesses that are investment-ready, commercially competitive, and demonstrably innovative are far better positioned to attract the kinds of partnerships that drive real growth, market expansion, and greater visibility in international business circles.

But positioning for partnership goes beyond raising your hand. It demands intentionality. Businesses must actively strengthen their corporate structures, sharpen their visibility, demonstrate competence, and build a reputation for professional credibility. International companies entering new markets are no longer satisfied with good intentions; they want partners with deep local knowledge, operational capacity, transparency, and a proven ability to deliver sustainable value.

The Chamber remains firmly committed to supporting its members on this journey. Through business networking events, stakeholder engagement platforms, market linkage initiatives, and targeted strategic collaborations, the NBCC continues to connect businesses with emerging opportunities across both markets, turning meaningful conversations into long-term commercial relationships.

The Chamber's partnerships with international trade support institutions, including the Export Support Service (ESS) and International Markets (IM), further strengthen its capacity to link businesses with relevant opportunities, market access support, and global insights. These alliances reinforce the NBCC's standing as a trusted platform for businesses navigating the complexities of international trade and investment.

As Nigeria continues to assert itself as a major commercial hub within Africa, institutions that champion business connectivity and international engagement will only grow in importance. The message for Nigerian businesses is clear: the moment to prepare, position, and engage is now.

The future of Nigeria–UK trade will not be written by policies alone. It will be shaped by the strength of the relationships forged between businesses on both sides of the partnership. Through collaboration, innovation, and strategic intent, Nigerian businesses have every opportunity to place themselves at the centre of the next exciting chapter in bilateral trade and investment.


RE-ENGINEERING THE CHALLENGES
SMALL-SCALE BUSINESS
REGULATORY INCOMPATIBILITY
HIGH STARTUP COSTS
POLITICAL UNCERTAINTY
LACK OF COLLATERAL
INFRASTRUCTURE BARRIERS
CURRENCY FLUCTUATIONS
LIMITED SEED CAPITAL
CLOSING THE CAPITAL GAP: THE INTEGRATED SOLUTION
THE INTEGRATED SOLUTION
SUSTAINABLE GROWTH
TECHNOLOGICAL SYNERGY
BILATERAL EQUITY FUNDS
SMART CONTRACTS FOR TRADE
SME EXPORT INCUBATORS
MUTUAL RECOGNITION AGREEMENTS
GREEN FINANCE INCENTIVES
GROWTH
ECONOMIC POWER
MARKET EXPANSION
PROSPERITY
CO-PROSPERITY
CLOSING THE CAPITAL GAP:
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FUNDING
SUSTAINABLE ECONOMIC POWER
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ECONOMIC POWER

The Investor Confidence Equation: Why Communication Matters as Much as Capital

By: **By Deborah Chapp-Jumbo**

How Transparency, Trust, and Strategic Communication Drive Investment Decisions in Today's Economy

Capital Flows Where Confidence Grows

In boardrooms, investment committees, and financial markets around the world, one truth remains constant: capital follows confidence.

While access to funding is often discussed in terms of financial performance, market size, asset value, or growth projections, an increasingly important factor shapes investment decisions long before capital changes hands— **'communication'.**

Image Credit: Getty Images

Image Credit: Getty Images

Investors today operate in a highly interconnected and volatile environment characterised by geopolitical uncertainty, regulatory shifts, technological disruption, climate risks, cyber threats, and changing stakeholder expectations. In such an environment, financial metrics alone are no longer sufficient to determine investment attractiveness.

The modern investor seeks reassurance that an organisation is transparent, resilient, well-governed, and capable of navigating uncertainty. They want evidence that leadership understands emerging risks and possesses the credibility to manage them effectively.

This is where strategic communication becomes a business imperative.

Investor confidence is not built solely through quarterly earnings reports. It is built through consistent messaging, transparent disclosures, authentic stakeholder engagement, responsible ESG communication, and

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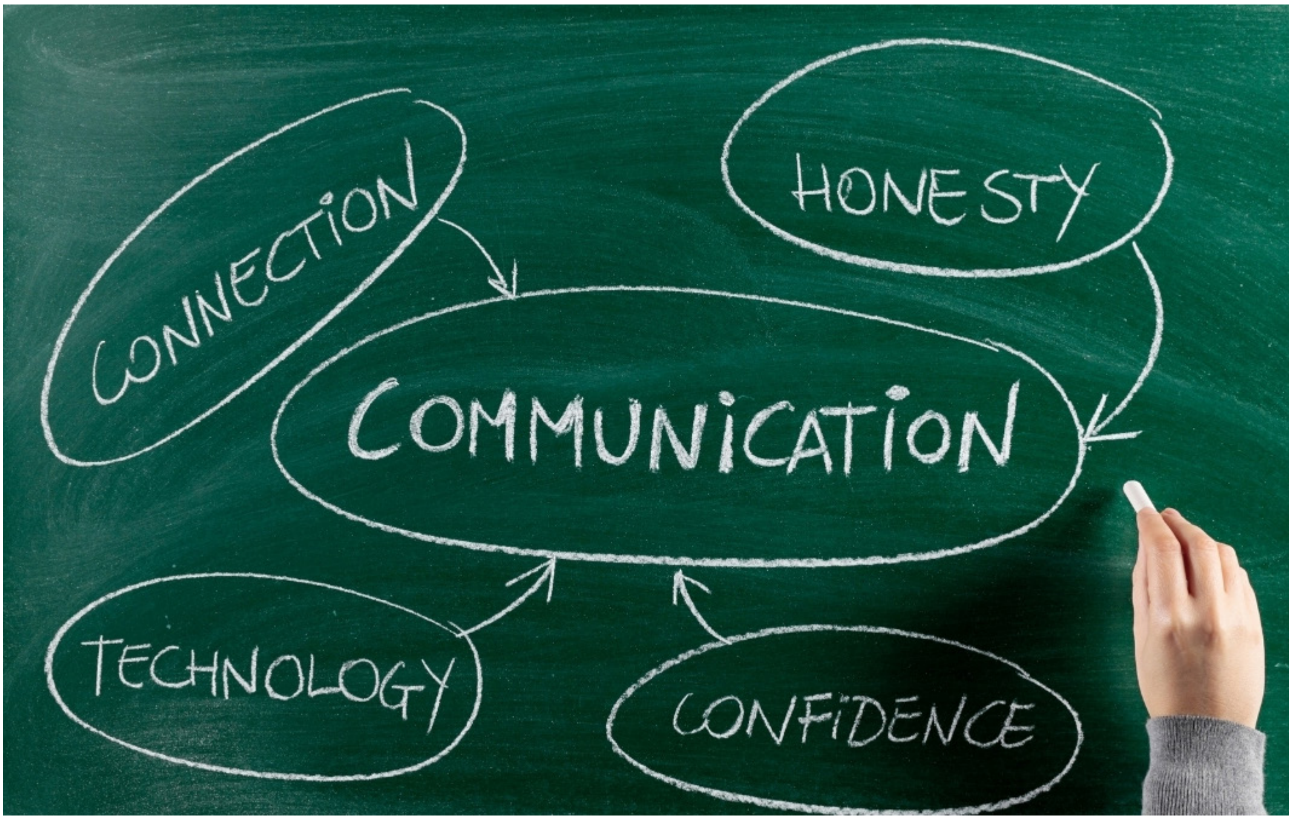
effective crisis management.

For businesses seeking to attract investment, secure financing, build shareholder value, or strengthen their market position, communication has become as important as capital itself.

Understanding Investor Confidence in the Modern Economy

Investor confidence is the level of trust investors have in an organisation's ability to generate sustainable value while managing risks responsibly. Traditionally, investors focused primarily on financial indicators such as revenue growth, profitability, cash flow, debt levels, market share, and asset value.

Today, investment decisions increasingly incorporate non-financial considerations. According to PwC's 2024 Global Investor Survey, investors are placing significant emphasis on factors such as corporate governance, innovation, management competence, cybersecurity, climate resilience, and crisis management capabilities. The implication is clear: organisations must communicate not only their financial performance but also how they manage risk, build resilience, govern responsibly, and create long-term value.



The Communication-Capital Connection

Communication influences investor confidence in four critical ways:

Reduces Information Asymmetry:
Investors are reluctant to fund what they do not understand. When organizations communicate clearly and consistently, they reduce uncertainty and help investors make informed decisions. Transparent communication provides clarity on: business strategy, growth plans, risk exposure, market opportunities, and operational performance. The more uncertainty an investor perceives, the higher the risk premium they demand—or the less likely they are to invest altogether.

Signals Leadership Competence:
Investors often invest in management teams as much as they invest in businesses. When leaders communicate effectively during both stable and turbulent periods, they demonstrate their capacity to manage complex

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challenges.

Strengthens Corporate Reputation:
Reputation remains one of the most valuable intangible assets a company possesses. A strong reputation can attract investment, improve market valuation, and even increase stakeholder loyalty. Conversely, poor communication can quickly erode years of accumulated trust.

Demonstrates Transparency:
Transparency is increasingly viewed as a proxy for good governance. Investors want organisations that share both successes and challenges, disclose material risks, and provide accurate information. Trust is built when communication is candid, balanced, and evidence-based.

ESG Communication and Responsible Investing

The Rise of ESG in Investment Decisions

Environmental, Social, and Governance (ESG) considerations have become central to modern investing. Investors increasingly recognise that sustainability-related risks can affect profitability, regulatory compliance, and long-term viability. According to PwC's 2024 Global Investor Survey:

> Investors believe companies should integrate sustainability into corporate strategy.
>
> 75% indicate they would increase investment in companies taking meaningful climate-related actions.
>
> Governance and associated capital commitments are among the most important considerations when evaluating net-zero transition plans.

Avoiding Greenwashing

One of the biggest risks in ESG communication is overstatement. Investors believe sustainability reporting often contains unsupported claims. As a result, investors increasingly seek verified disclosures, measurable outcomes, and data-driven reporting. Authenticity has become more valuable than ambition. Organisations that exaggerate sustainability achievements risk losing credibility with investors, regulators, and the public.

Conclusion: Confidence Is the New Currency

In today's investment landscape, communication is no longer a support function; it is a strategic asset.

The most successful organisations understand that investor confidence is earned through consistent, transparent, and credible communication. Financial strength may attract attention, but trust secures investment.

Organisations that communicate effectively during crises, disclose governance practices transparently, articulate ESG performance authentically, and demonstrate resilience in the face of uncertainty are more likely to attract capital, retain investor support, and sustain long-term growth.

As global markets become increasingly complex, one reality stands out: capital follows confidence, and confidence follows communication.

For businesses, governments, and institutions seeking to close the capital gap, communication is not merely part of the solution—it is one of the most valuable forms of capital they possess.

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NBCC

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- **International Engagement:** Gain opportunities to interact with visiting foreign delegations to Nigeria (subject to availability).
- **Market Intelligence:** Receive valuable insights and services on Nigeria-UK trade trends and opportunities.
- **Visa Support:** Become eligible for a UK visa reference letter as a recognized member.

AMPLIFIED BRAND VISIBILITY

- **Brand Visibility:** Enjoy complimentary advertising of your products, services, or special events across our social media platforms and newsletters.
- **Marketing Leverage:** Capitalize on the Chamber's strong membership profile for credible marketing references.
- **Recognition & Exposure:** Get featured in our dedicated "Member Recognition Spotlight" in NBCC newsletters.

ADVOCACY & BUSINESS GROWTH

- **Advocacy & Representation:** Benefit from a robust advocacy platform, ensuring your business interests are represented before relevant government authorities.
- **Business Referrals:** Take advantage of exclusive member-to-member offers and strategic referrals to scale your business.

PREMIUM PERKS & DISCOUNTS

- **Exclusive Member Portal:** Access a secure login platform featuring a comprehensive Membership Directory and an E-membership card offering discounts with NBCC service providers.
- **Preferential Discounts:** Enjoy reduced rates for all Chamber programmes, trainings, and events.
- **Facility Discounts:** Receive special discounts on the use of premium NBCC Plaza facilities, including seminar, training, and meeting rooms.

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The New African Advantage: AI, Infrastructure, and Capital in an Age of Global Uncertainty

By: **Prateek Suri**

Image Credit: istockphoto.com

> *When global energy shocks arrive. We all panic.*

Policy-makers bring out their array of tools to drive a positive outcome or minimize the negative fallouts. African business leaders weigh their exposures to global energy shocks and supply-chain disruptions. It becomes Yin/Yan conversations as policies or their toolkits enter turbulent terrains. But the truth is Africa has moved uphill, a bit better than the decades past. It has traversed murky waters and has grown better even though it still struggles in some areas.

In today's global market, we are daily rattled by wars, capital contraction, talent disruption, and geopolitical uncertainty. As we have seen with how the market has weighed today's US/Israel-Iranian war, it would seem nothing is extraordinary. That is because where we have seen a collapse, the ecosystem has been recalibrated.

In that reflux, weak companies have fizzled out. The strong ones became sharper, leaner, and more globally relevant. In recent years, there has been a notable resurgence in confidence within the African startup ecosystem.

According to an article from Forbes Africa, "Clear Return of Confidence: African Startup Funding Rebounds in 2025 After Two-Year Slump," startup funding in Africa has increased significantly, indicating a positive shift in the investment landscape (Forbes Africa, 2025).

It boils down to one of the thoughts that have ravaged my mind these past years- the best-performing vintages emerge immediately after systemic shocks—not during bull runs. My perspective is that real value for the African economy and society can always be chiseled out even in chaos.

What I have learnt is that local capital is available and resurgent while global capital can find its place reverently and innovatively. What this means is that the real payoff is when the ecosystem- founders, investors, regulators, development finance institutions, academia, etc., work together to build a flourishing and resilient Africa, especially weaving ourselves into the reverberating fabric of the AI revolution. Far from supplying raw materials but deeply embedding ourselves in these technologies, making sure that these technologies arrive at our doorstep for the benefit of all.

That would mean using policy tools to democratize access to AI tools for all Africans. Bringing capital in-between to unlock AI benefits, leading to digital prosperity for African people. This I believe, is how we create real value for the African economy.

All of these can only happen if we embed it in everything we do —i.e., helping every African personalize and individualize AI tools in their everyday lives, taking it into our workflows and systems. Africa must take advantage of this.

Something that bothers me is the unpalatable tradition in African capital markets: we wait for stability before we invest. That instinct is precisely why we miss the most valuable opportunities. The success of what I have seen in other ecosystems reinforces a pattern I've seen repeatedly across global investment cycles: the best-performing vintages emerge immediately after systemic shocks—not during bull runs.

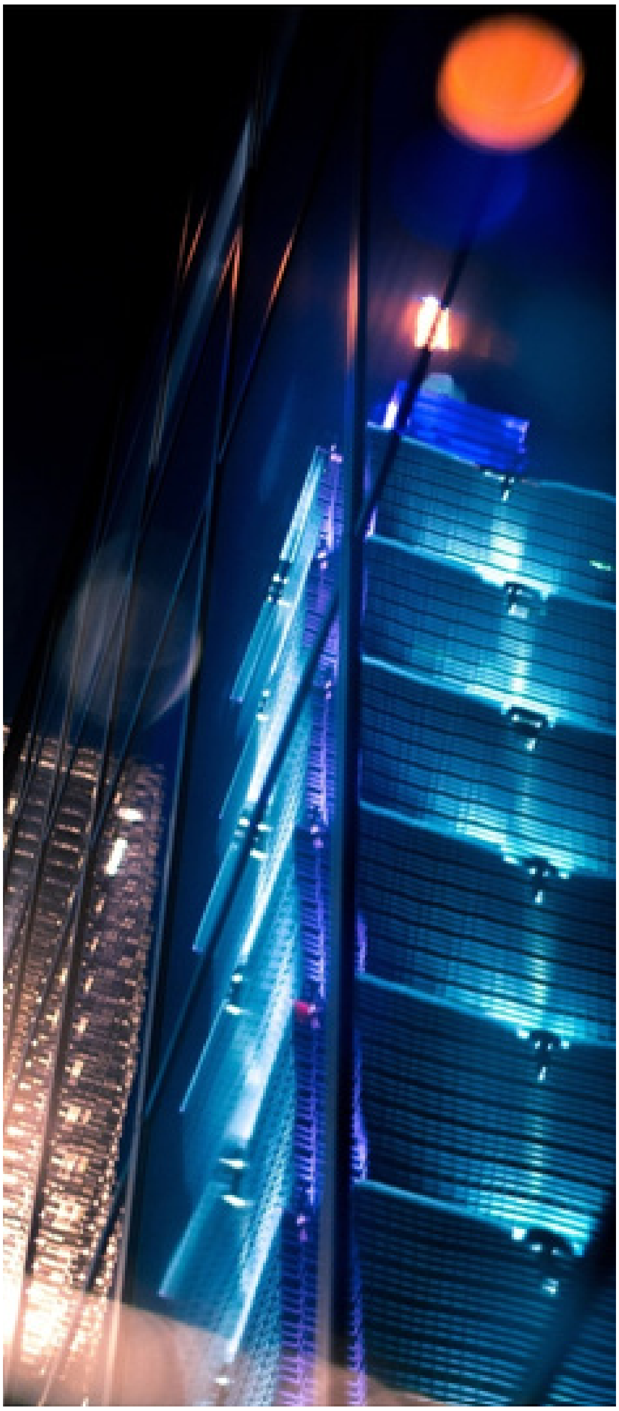
Yet I have seen the African market enter a new moment. We must go further. That means learning that currency volatility, debt pressures, subsidy removals, and global capital tightening are forcing a reset across our market. But this is not a dip—but a filtering mechanism. What we must ask ourselves is whether African investors will recognize the signal or remain trapped in fear cycles.

I have learnt that capital doesn't disappear in crises—it becomes more selective. In market chaos, founders don't stop building—they become more disciplined. And most tellingly, that returns don't shrink—they become more asymmetric.

The success of African fintech tells us a compelling story- That their outcomes weren't built in a rosy market—they were forged in constraints. That trajectory I see will continue in the future. Africa's corresponding opportunities are already forming—in EVs, infrastructure, energy systems, logistics intelligence, and AI-enabled services. But they are not loud. They are being built quietly, under pressure.

My position is simple: if you wait for macro certainty in Africa, you will systematically miss the best deals. We must shift from sentiment-driven investing to signal-driven investing, from growth narratives to embed unit economics discipline, from local validation to global scalability, from day one.

The next African unicorns will not emerge from abundance. They will emerge from constraints. As my journey in the global market has taught, those who invest early—before consensus—will capture the real upside.



Why Closing Nigeria's Capital Gap Starts with Ground-Level Intelligence

By: **Meme Osuocha**

"In the investment world, a lack of information looks exactly like a lack of safety. When you cannot see the ground reality, you are forced to price the market at maximum risk.

Whenever we talk about the capital gap in Nigeria, the conversation defaults to the same macro problems: currency volatility, inflation spikes, and infrastructure deficits. The underlying assumption is always that capital is scarce because the market is simply too risky. But from where we sit, that diagnosis is fundamentally incomplete. The capital gap is, at its core, an information gap. Capital is not avoiding high-growth African markets because the opportunity is missing; it is holding back because global investors hate operating in the dark. In the investment world, a lack of information looks exactly like a lack of safety. When you cannot see the ground reality, you are forced to price the market at maximum risk.

Image Credit: gettyimages

The Headcount Fallacy

The most costly manifestation of this information gap is the stubborn belief that population equals opportunity. Nigeria's massive headcount is constantly cited as the ultimate headline case for investment. But a headcount is not a market. A real market requires consumer willingness, purchasing power, and localised trade infrastructure capable of delivering a product at a price people can actually afford. The headline numbers tell you none of that. The reality is that Nigeria is not one single market. Lagos is not Kano, and Port Harcourt is not Ibadan. Each represents a completely different consumer reality with distinct distribution channels and price sensitivities. Most market entry plans treat the country as a single unit, and that is exactly where capital starts leaking before it has even landed. The smart move is to establish ground-level intelligence before investors commit a single dollar. Clarity must precede capital.

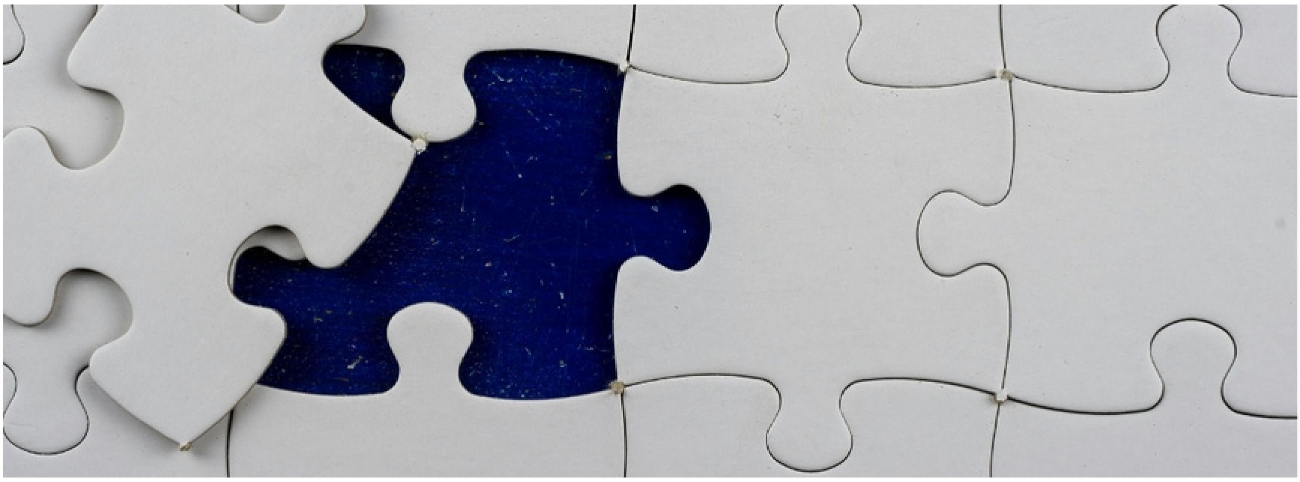
Shifting from Assumptions to Intelligence: A Case Study

We see the cost of ignoring this reality every day. Recently, an agricultural company developed a consumer packaged goods product and targeted Nigeria purely on the strength of its massive population size. Our ground-level research told a completely different story. Local consumers, with easy access to fresh ingredients at neighbourhood open-air markets, had no compelling reason to pay a premium for packaged convenience. The product was excellent, but the market read was entirely blind. We redirected their strategy away from the domestic headcount and toward the Nigerian diaspora, consumers who are time-constrained, far from home, and highly willing to pay a premium for a taste of home. It meant targeting a drastically smaller population, but one with concentrated purchasing power and genuine demand. The real market was never in the headline numbers; it was in the intelligence beneath them.

Unlocking the UK-Nigeria Corridor

This data disconnect doesn't just impact individual product launches; it actively stalls bilateral policy as well. The UK's Developing Countries Trading Scheme (DCTS) creates a genuine, tariff-free runway for Nigerian non-oil exports. Yet, the capital gap in that corridor refuses to close. Why? Nigerian producers lack the forward-looking data to know exactly what British buyers need, while British buyers lack the visibility to trust the consistency of Nigerian supply chains.

No policy incentive can fix a bilateral blind spot. When trade decisions are instead guided by real retail velocity and distribution data, market entry stops looking like a regulatory gamble for British capital and starts looking like a calculated strategy.



The Blueprint for AfCFTA Success

This ground-level blueprint is what ultimately unlocks true economic power across the continent. Nigeria is the ultimate proving ground for Sub-Saharan Africa. If an organisation can build a business model that survives inflation pressure in Lagos, masters fragmented distribution in Kano, and secures consumer trust in Port Harcourt, it has developed the ultimate regional stress-test playbook.

Winning here doesn't mean you copy-and-paste the exact same strategy into Accra or Nairobi, it means you have built the institutional muscle to adapt to varying market structures, whether navigating West Africa's traditional trade channels or tapping into East Africa's deeply embedded digital ecosystems. Under the African Continental Free Trade Area (AfCFTA), this kind of operational agility is no longer a luxury. It is the definitive line between businesses that expand deliberately and businesses that guess their way across borders and pay a heavy price for it.

A Challenge to the Network

Bilateral networks like the Nigeria-British Chamber of Commerce hold the keys to this transformation. The shared goal of our network should expand beyond advocating for the flow of capital to actively preparing the ground to receive it. International capital will demand better ground-level visibility, and Nigerian enterprises must look to formalise their market insights. The future of cross-border investment belongs to those who build on knowing, not assuming. Bilateral networks and trade ecosystems are best placed to lead that shift, not just by advocating for capital flows, but by demanding the intelligence that makes those flows defensible.

The Business Impact Engine: How Corporate Programmes Are Driving Real Business Impact

By: **Best Anabor**

In today's corporate environment, programmes and events are often treated as routine obligations, annual conferences, stakeholder engagements, client forums, or internal meetings that simply need to be delivered. However, from my experience, this approach leaves significant value untapped. Corporate programmes, when designed and executed with intention, can become one of the most powerful tools an organisation has to drive growth, strengthen relationships, and position itself strategically within its industry.

There is an increasing need for organisations to move beyond viewing programmes as operational tasks and begin to treat them as strategic investments. The difference between a programme that is merely "well-organised" and one that delivers real impact lies in clarity of purpose, depth of planning, and a strong focus on outcomes.

Programmes as a Strategic Extension of Business Goals

Corporate programmes should be directly linked to an organisation's broader objectives. Whether the goal is market expansion, stakeholder engagement, brand positioning, policy influence, or internal capacity development, every programme must serve a defined purpose.

A programme designed without alignment to business goals often results in short-term visibility but limited long-term value. On the other hand, when programmes are positioned as strategic extensions of organisational priorities, they become platforms for influence and growth.

Image Credit: Getty Images

For example, a company seeking to expand into a new sector can use a targeted industry forum to engage key players, showcase expertise, and initiate partnerships. Similarly, an organisation focused on strengthening client relationships can design exclusive, high-value engagements that deepen trust and loyalty.

The Depth of Intentional Programme Design

Design is one of the most underestimated aspects of corporate programming. Many organisations focus heavily on logistics while overlooking the importance of structure, content, and experience.

Intentional programme design begins with understanding the audience. Who are the participants, and what are their expectations? What challenges do they face, and how can the programme address them? Answering these questions allows for the creation of a programme that is both relevant and impactful.

Beyond this, design should consider the full journey of the participant. From the initial invitation to post-event engagement, every touchpoint matters. The tone of communication, the selection of speakers, the sequencing of sessions, and even the format of interaction all contribute to the overall experience.

Programmes that are thoughtfully designed create an environment where participants are not passive attendees but active contributors.

Curating High-Value Content and Conversations

Content is the core of any programme. Without valuable content, even the most well-funded and visually impressive event will fail to deliver impact.

High-value programmes are built around conversations that matter. This means going beyond generic discussions and focusing on real industry challenges, emerging opportunities, and actionable insights. Speakers and facilitators should be selected not just for their titles, but for the value they can bring to the conversation.

Panel sessions, keynote addresses, and breakout discussions should be structured in a way that encourages interaction and practical takeaways. Participants should leave with insights they can apply immediately within their organisations or business activities.

Creating an Environment for Meaningful Engagement

One of the most powerful outcomes of corporate programmes is the opportunity to connect people. However, simply bringing stakeholders into the same room is not enough. The environment must be intentionally structured to encourage interaction.

This can be achieved through curated networking sessions, roundtable discussions, and smaller, focused engagements that allow for deeper conversations. When participants feel comfortable engaging, the likelihood of meaningful outcomes increases significantly.

From my experience, some of the most valuable outcomes of programmes happen in informal settings where conversations flow naturally. These moments often lead to partnerships, collaborations, and business opportunities that extend far beyond the programme itself.

Maximising Value Through Pre-Event and Post-Event Strategy

A programme should not begin on the day of the event, nor should it end when participants leave the venue. The most effective programmes are supported by strong pre-event and post-event strategies.

Pre-event engagement helps build anticipation and ensures that participants arrive informed and prepared. This may include targeted communication, sharing relevant materials, or even pre-event surveys to understand expectations.

Post-event strategy is where real value is often realized. Following up with participants, nurturing relationships, and converting discussions into actionable outcomes are critical steps that many organisations overlook.

Without this phase, opportunities created during the programme may never fully materialize.

Internal Programmes and Organisational Capacity Building

While external programmes often receive more attention, internal programmes are equally important. Organisations that invest in training, leadership development, and knowledge-sharing initiatives are better positioned to succeed in the long term.

Internal programmes contribute to building a more skilled, aligned, and motivated workforce. They create opportunities for employees to grow, share ideas, and develop a deeper understanding of organisational goals.

Capacity building should be seen as a continuous process rather than a one-time activity. When employees are empowered, they become stronger contributors to the organisation's overall success.

Execution Excellence as a Brand Statement

Execution is where strategy meets reality. A well-designed programme can only achieve its objectives if it is executed effectively.

Execution requires careful coordination of multiple elements, including logistics, stakeholder management, communication, and participant experience. Attention to detail is critical, as even minor issues can affect the overall perception of the programme.

Consistency in execution builds credibility. Organisations that are known for delivering high-quality programmes are more likely to attract the right stakeholders and create lasting impressions.

Measuring What Truly Matters

Traditional metrics such as attendance numbers and media visibility are no longer sufficient indicators of success. Organisations need to adopt a more outcome-focused approach to measurement.

Key indicators of success may include partnerships initiated, deals progressed, stakeholder relationships strengthened, knowledge transferred, and feedback received from participants. These metrics provide a clearer picture of the programme's impact and return on investment.

Continuous evaluation also allows organisations to refine their approach, ensuring that each programme is better than the last.

Embracing Innovation in Corporate Programming

The future of corporate programmes lies in innovation. Technology is transforming how programmes are delivered, making it possible to reach wider audiences and create more engaging experiences.

Hybrid formats, digital engagement tools, and data-driven insights are becoming essential components of modern programming. At the same time, there is a growing need for more focused, sector-specific engagements that address real business needs.

Organisations that are willing to innovate and adapt will be better positioned to remain relevant and competitive.

Conclusion

Corporate programmes have evolved beyond being simple gatherings. They are now strategic platforms that can influence business outcomes, strengthen relationships, and create opportunities for growth.

From my perspective, the organisations that will truly benefit from their programmes are those that approach them with intention, invest in thoughtful design, execute with excellence, and focus on measurable impact.

When these elements come together, a programme becomes more than an event. It becomes a catalyst for meaningful change, capable of shaping conversations, unlocking opportunities, and driving long-term success.

NBCC Events & Initiatives

Economic Outlook

An annual thought-leadership event that provides analysis of economic trends, fiscal policies, investment prospects, and business forecasts, helping organisations make informed strategic decisions for the year ahead. The maiden edition in the UK was held in February 2006, and will continue in both countries annually.

Trade Mission

A strategic business delegation programme that facilitates trade and investment opportunities between Nigeria and the UK. It provides members with direct access to government agencies, business leaders, potential partners, and new markets through targeted business-to-business engagements. Members are able to engage with other international Chambers of Commerce.

Agric & Export Dialogue

A platform that brings together stakeholders across the agricultural value chain to discuss export opportunities, policy reforms, market access, financing, and innovations that can enhance Nigeria's agricultural competitiveness in international markets.

Meet the Governor Series

An exclusive engagement forum that connects the private sector with state governors to discuss investment opportunities, economic priorities, infrastructure development, and business-friendly policies within their respective states.

Breakfast Meeting

A high-level networking and knowledge-sharing event where business executives, policymakers, and industry experts discuss topical economic and business issues in an informal but impactful setting.

HSE Week / Health Walk

A wellness and awareness initiative focused on Health, Safety, and Environment (HSE) best practices. Activities include expert sessions, health screenings, fitness programmes, and a health walk to promote employee wellbeing and workplace safety.
Professional Services

Professional Services Group Event

A sector-focused programme designed for professionals in law, consulting, accounting, financial services, and related fields to discuss industry developments, regulatory changes, and emerging opportunities in the business environment.

Sharing Experience Series

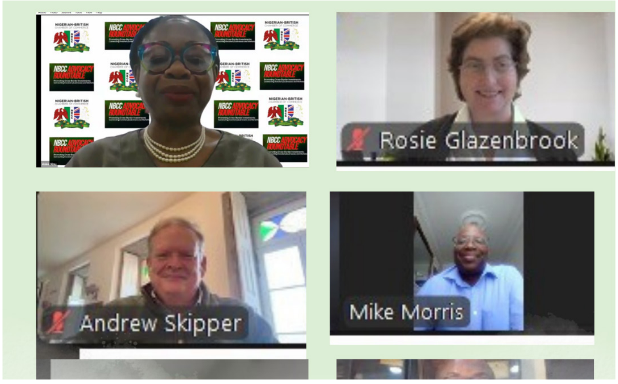
An interactive knowledge-sharing platform where accomplished business leaders and entrepreneurs share insights, experiences, lessons learned, and best practices to inspire business growth and leadership excellence.

Next Generation Series

A leadership and capacity-building initiative aimed at preparing young professionals and emerging business leaders with the skills, networks, and insights needed to thrive in a rapidly evolving business environment.

Advocacy Roundtable

A policy engagement platform that brings together government officials, regulators, and private sector stakeholders to discuss critical business challenges and advocate for reforms that support economic growth and ease of doing business.



Members Evening / Induction

A networking and orientation event designed to welcome new members into the Chamber, introduce them to available benefits and services, and foster stronger connections within the membership community.

Energy Group Event

A specialised forum focused on developments within the energy sector, covering topics such as oil and gas, renewable energy, energy transition, investment opportunities, policy frameworks, and industry innovation.

NBCC Conference & Exhibition

The Chamber's flagship annual event, bringing together business leaders, policymakers, investors, and industry experts for strategic discussions, exhibitions, networking, and partnerships that drive economic development and bilateral trade.

Real Estate Outlook

A sector-focused event that examines trends, opportunities, challenges, and policy developments within the real estate and construction industries, providing valuable market intelligence for investors and developers.

Professional Development Trainings

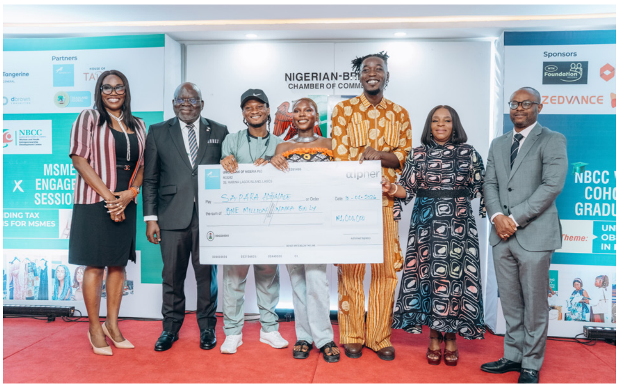
A series of professional development programmes designed to equip business executives, entrepreneurs, and professionals with practical skills, industry knowledge, and leadership competencies required for organisational success.

International Women's Day (IWD) Event

An annual celebration that recognises the achievements of women in business and leadership while promoting gender inclusion, empowerment, mentorship, and equal opportunities across sectors.

Presidential Dinner & Awards

A prestigious gala event that celebrates outstanding organisations and individuals for their contributions to business excellence, economic development, innovation, and Nigeria-UK commercial relations.



MSME Group Event

A dedicated platform supporting Micro, Small, and Medium Enterprises through access to knowledge, finance, markets, partnerships, and policy discussions that enhance business sustainability and growth.

Education & Schools Group Event

A forum that brings together education stakeholders to discuss developments in the education sector, skills development, international partnerships, and strategies for improving learning outcomes and workforce readiness. One of its flagship events is the African Edutech Conference which provided a platform for government, regulatory agencies, and educational professionals to shine light on the educational system in Africa.

Nigerian-British Golf Tournament

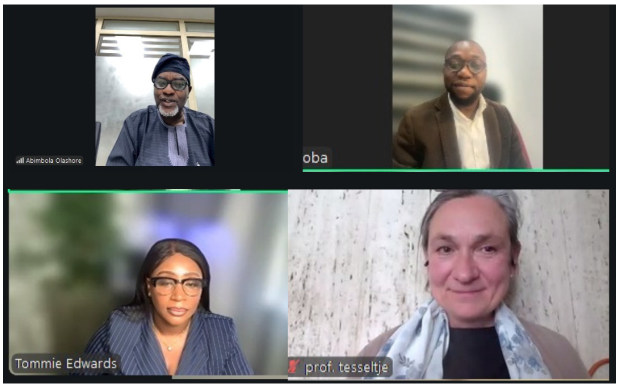
A premier sporting and networking event that strengthens business relationships among members, partners, and stakeholders while promoting camaraderie, wellness, and informal business engagement.

Maritime & Logistics Group Event

A sector-focused programme that addresses opportunities and challenges within the maritime, shipping, ports, transport, and logistics sectors, fostering dialogue on trade facilitation and supply chain efficiency.

Technology Group Event

A platform dedicated to exploring emerging technologies, digital transformation, innovation ecosystems, cybersecurity, fintech, artificial intelligence, and other technology-driven opportunities shaping the future of business.



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Unlocking Capital Access: Why Agro-Industrial Finance Will Determine Nigeria's Economic Power

By: **Sesugh J. Audu**

Nigeria's long-term economic strength will not be determined by how much it produces on its farms, but by how effectively it finances the transformation of agricultural output into industrial value, export earnings, and productive employment.

For decades, discussions about agricultural development have focused largely on increasing production. While productivity remains important, the more strategic question today is whether Nigeria possesses the financing architecture necessary to convert agricultural abundance into economic power.

Unfortunately, at present, the answer is no.

Despite its vast agricultural resources, Nigeria continues to lose significant economic value between production and consumption. Post-harvest losses remain high, agro-processing capacity remains inadequate, export competitiveness is constrained, and access to affordable long-term capital remains one of the greatest obstacles to industrial growth.

The challenge is not simply an agricultural problem. It is an economic development problem.

"Nigeria's agricultural future will be determined as much by capital allocation as by crop yields."

The Capital Gap Behind Nigeria's Agricultural Potential

Nigeria's agribusiness ecosystem suffers from a structural mismatch between the type of capital available and the type of capital required.

Commercial lending rates often range between 20 and 35 percent, yet agro-industrial investments typically require patient capital with investment horizons extending five to ten years. Modern processing facilities, industrial storage infrastructure, commodity aggregation centres, export certification systems, and logistics networks cannot be sustainably financed through short-term, high-cost debt.

The result is predictable.

Many agricultural enterprises remain trapped between production and scale. They can cultivate, aggregate, and trade commodities, but struggle to make the transition into processing, manufacturing, and export-driven growth.

At the same time, lenders remain cautious because they face exposure to production risks, market volatility, foreign exchange uncertainty, and infrastructure deficiencies.

This has created a capital gap that limits productivity, suppresses investment, and slows industrialization.

"The greatest risk facing Nigerian agriculture is no longer underproduction; it is undercapitalization."

Benue State: A Microcosm of Opportunity

Few places illustrate this challenge more clearly than Benue State.

Often described as Nigeria's food basket, Benue possesses significant strengths across multiple agricultural commodities, including rice, sesame, soybeans, cassava, fruits, and root crops. Yet much of this production continues to leave the state in raw or minimally processed form.

The economic implications are substantial.

Every tonne of rice processed locally creates more economic value than a tonne sold as unprocessed paddy. Every container of cleaned, graded, and traceable sesame exported into premium international markets commands greater value than raw commodity exports. Every agro-processing facility creates additional demand for transportation, warehousing, packaging, maintenance services, and skilled labour.

The lesson is straightforward:

Agricultural production creates output. Agro-industrialization creates wealth.

Conservative estimates suggest that reducing post-harvest losses by only 20 percent across major commodity value chains could preserve billions of naira annually while improving farmer incomes, increasing food availability, and expanding exportable surpluses.

The Agro-Industrial Capital Corridor Framework

To address this challenge, I propose what I describe as the **Agro-Industrial Capital Corridor Framework.**

The framework recognises that agricultural transformation requires coordinated investment across five stages:

Production Capital – financing productivity, mechanisation, irrigation, and inputs.

Aggregation Capital – financing storage, collection centres, warehousing, and market integration.

Processing Capital – financing industrial facilities, energy systems, packaging, and quality assurance.

Export Capital – financing certification, traceability, logistics, and market access.

Expansion Capital – financing regional scaling, technology adoption, and long-term growth.

The central principle is simple:

Capital deployed only at the production stage creates commodities. Capital deployed across the entire corridor creates industries.

"Agriculture becomes an economic power only when capital follows the value chain."

Why Existing Financing Models Are Falling Short

Current financing approaches remain heavily weighted toward production support rather than value-addition support.

This reflects a policy assumption that increasing output alone will automatically generate industrial growth. Experience suggests otherwise.

Production without processing often creates supply gluts. Processing without market access limits profitability. Export ambitions without standards compliance constrain competitiveness.

What is required is a financing ecosystem capable of supporting the full journey from farm to factory to foreign market.

This is where blended finance structures, risk-sharing facilities, warehouse receipt systems, and commodity-backed financing mechanisms become critically important.

Rather than replacing private capital, these instruments should be designed to attract it.

Building Economic Power Through Agro-Industrialisation

For Nigeria, agro-industrialisation represents one of the most practical pathways toward economic diversification.

Every successful processing cluster generates multiple layers of economic activity beyond agriculture itself. Manufacturing, logistics, financial services, technology providers, transport operators, exporters, and rural enterprises all benefit from stronger agro-industrial ecosystems.

For a country confronting high youth unemployment, the implications are particularly significant.

Large-scale agro-processing investments can create thousands of direct jobs and many more indirect employment opportunities across value chains.

More importantly, they create productive jobs tied to wealth creation rather than public expenditure.

> *"Countries do not become prosperous by exporting raw commodities. They become prosperous by exporting value."*

The Nigeria–United Kingdom Opportunity

The growing emphasis on food security, supply chain resilience, and sustainable sourcing presents a strategic opportunity for deeper Nigeria–United Kingdom collaboration.

The United Kingdom possesses expertise in agricultural standards, traceability systems, supply chain management, institutional investment, and development finance.

Nigeria offers production scale, expanding consumer markets, strategic geographic positioning, and significant agro-industrial potential.

Partnerships focused on processing infrastructure, export readiness, blended finance, and climate-smart value chains could generate mutual economic benefits while strengthening food system resilience.

The objective should not simply be increased trade, but increased value creation.

A PRACTICAL REFORM AGENDA

Short-Term Priorities (1–3 Years)

Expand blended finance facilities targeting agro-processors.

Establish risk-sharing mechanisms to reduce financing costs.

Strengthen warehouse receipt and commodity-backed financing systems.

Improve export certification and quality assurance infrastructure.

Accelerate development of agro-processing clusters in high-potential states.

Deploy advanced decision-intelligence systems to improve commodity forecasting, supply chain visibility, and export market analysis.

Long-Term Strategy (5–15 Years)

Develop integrated agro-industrial corridors linked to production zones.

Create patient-capital platforms dedicated to agricultural industrialisation.

Modernise logistics and transport infrastructure supporting exports.

Institutionalise national quality, traceability, and standards frameworks.

Build a competitive agro-industrial financing architecture capable of attracting both domestic and international investment at scale.

Conclusion

Nigeria's path to economic power will not be built on agricultural production alone.

It will be built on the ability to finance the systems that transform production into industrial output, employment, exports, and national competitiveness.

For investors, agro-industrial finance represents one of the most compelling long-term opportunities in Nigeria's real economy.

For policymakers, the challenge is not merely increasing agricultural output but redesigning the capital architecture that supports value creation.

For development finance institutions, the priority should be mobilising patient capital capable of crowding in private investment while reducing systemic risk.

The countries that dominate global agricultural trade are not necessarily those that produce the most. They are the countries that process, finance, and commercialise agricultural value most effectively.

Nigeria possesses agricultural potential. The next step is closing the capital gap.

Power Play: Sport, Business and the Future of Nigeria–UK Relations

By: **Akande Oluwafunke Oluwatobi**

Image Credit: GettyImages

UK–Nigeria historical ties and shared sporting culture (football, boxing, athletics)

During British colonial control, sport developed into one of the most powerful cultural links between Nigeria and the United Kingdom. These sports have developed over time into shared cultural assets that continue to influence business, media, migration, diplomacy, and identity between the two nations. Numerous Nigerian football legends, including Kanu Nwankwo, played in the English Premier League, which has one of the biggest fan bases in Nigeria. Alex Iwobi, who won the Premier League twice with Arsenal (2002, 2004), the player from Nigeria who has made the most appearances in the Premier League. Having represented Nigeria while playing for Fulham, Everton, and Arsenal. John Obi Mike, A crucial defensive midfielder for Chelsea who provides stability. He made around 250 league appearances and won two Premier League titles during his ten years at Stamford Bridge. Victor Moses, Under Antonio Conte, this adaptable winger/wing-back helped Chelsea win the Premier League in 2016–17. Along with many other British-Nigerian athletes, he played important top-flight roles for Wigan, Liverpool, Stoke, and Crystal Palace.

The Commonwealth Games, on the other hand, are the ultimate testing ground for these overlapping histories in boxing. Boxers often train in both countries, and NBF (Nigeria Boxing Federation) open trials commonly bring Nigerian athletes from the UK to compete for their country at international events like Glasgow. Anthony Joshua, a two-time unified world heavyweight champion born in Watford, England, to a Nigerian mother and a Nigerian-Irish father, and Hogan "Kid" Bassey MBE, a trailblazing pioneer born in Calabar, Nigeria, eventually moved to Liverpool, England, where he became the first man of Nigerian descent to win a world boxing title in 1957. Before coming back to the UK to become an Olympic gold medallist and a well-known British boxer, he received some of his early education in Nigeria.

Due to overlapping Commonwealth events, a lengthy colonial history, and substantial athlete movement, Nigerian and British sporting histories are intricately linked. Under British rule, Nigerian athletics flourished, and early Nigerian international athletes used Britain as a major stepping stone. Nigerian athletes were regularly chosen to compete internationally under the British flag in the early 20th century. These athletic histories meet at a number of significant historical junctures. Track stars from Nigeria trained at London's Motspur Park in 1947, and athletes like Josiah Olutunji Majekodunmi competed for Nigeria in the UK. Additionally, Nigerian athletes made their first significant international breakthroughs in 1950 and 1954 while competing in the British Empire Games, setting the framework for Nigerian sports after independence. Fast forward to 2026, The National Sports Council (NSC) and the British Cycling Association collaborated together for the 2026 Commonwealth Games in Glasgow to make it possible for the Nigerian cycling squad to train in Manchester, UK.

Image Credit: GettyImages

Image Credit: activeplaysports.co.uk/

Sports as a diplomatic bridge beyond entertainment.

Instead of seeing sports as timeless and universal, they highlight how contemporary sports serve as a gauge for human emotion, power, and culture. To promote sport for diplomatic reasons, they created the Olympic Games.

Leading UK institutions, such as Loughborough University and the University of Northampton, formed institutional collaborations with Yaba College of Technology to facilitate academic and sports science research, infrastructure capacity-building, and staff/student exchanges. These connections span university systems, coach education, and Commonwealth sporting structures, which are actively shaping athlete development.

Additionally, domestic platforms such as the Nigerian University Games Association (NUGA) and the Nigerian Private University Games (NPUGA) are used by Nigerian universities. In order to promote "student-athlete" routes and dual-career programs that combine British degree programs with Nigerian sports development. In order to align Nigerian coaches with international competition best practices, the Athletics Federation of Nigeria (AFN) works with UK-based sports technology companies like Roster Athletics to establish international-standard timing and data management at local events. Additionally, Team Nigeria's main training facility is in the UK according to the National Sports Commission (NSC).

In September 2025, the United Kingdom sponsored by Cleen Herts Community (CHC), the UK Home Office, TAG International, and the British High Commission in Lagos launched a youth sport programme in Ajeromi, Ikorodu and Ifako Ijaiye which lasted for two months to help young people develop resilience, discipline,

Image Credit: GettyImages

and positive possibilities. The program integrates mentorship, life skills training, and sports coaching and using football and boxing as instruments to fight crime and foster community development in Lagos, Nigeria. This program reflected the expanding use of sport diplomacy as a tactical instrument to improve ties between nations and tackle social issues even at the local level.

Nigeria has one of Africa's largest youth populations, and the UK has some of the world's most economically successful sports institutions. There are enormous untapped and rising potential in sports infrastructure, talent management, media rights, and sponsorship.

Sports Broadcasting and the Growing Nigeria–UK Business Connection

One of the most lucrative sectors of international sports is media rights, and Nigeria-UK relations have already shown significant economic activity in this area. The English Premier League continues to be one of Nigeria's most popular sports brands, offering significant chances for audience monetisation, broadcasting, advertising, and streaming. In order to offer high-end sports material domestically, Nigerian businesses are increasingly collaborating with UK-affiliated rights holders. Through a sublicensing agreement with international rights holder Infront, Integral Sponsorship and Experiential Marketing obtained the rights to broadcast English Premier League matches on Nigeria's official broadcaster NTA in 2019. Later, the same business obtained free-to-air rights for the 2020 Olympic Games in Tokyo, demonstrating the increasing commercial potential of sports media alliances in Nigeria. Nigeria offers a significant market for sports streaming platforms, mobile broadcasting, digital advertising, fan engagement technologies, and subscription-based sports media as digital streaming expands throughout Africa. Football and premium international content are the main drivers of Nigeria's multibillion-naira sports broadcasting sector, according to legal and commercial observers.

Final Take...

Sport's capacity to bring people from diverse socioeconomic, political, and cultural backgrounds together is one of its greatest assets. Sport also strengthens soft power by fostering cultural appreciation and good national perceptions. While British sports organisations continue to have an impact on Nigerian sports development and professional standards, Nigerian athletes who compete effectively in the UK represent Nigerian talent and culture.

Nigeria and the UK are becoming more economically connected through sport. Much of the sector's potential is still unrealised, despite the fact that major opportunities have already surfaced through sponsorship agreements, athlete migration, and broadcasting partnerships. Sport has the potential to significantly boost economic growth, young employment, and bilateral cooperation between the two countries with strategic investments in infrastructure, talent development, media commercialisation, and sponsorship ecosystems.

In the end, sport continues to be a potent tool for trade, investment, innovation, and sustainable development that goes beyond diplomacy and entertainment.

The Soul of Eko: The Spiritual Artistry of the Eyo Festival (Eko's Greatest Performance).

By: **Olagunju Joshua**

https://thebusinessyear.org/

As an art enthusiast and one who spends his days in programme management, my curiosity has often led me to explore the deep intersection of structure and soul within our traditions. With a background in the performing arts, I've spent countless hours deconstructing the 'why' behind every choreographed movement, yet nothing quite captures the heartbeat of Lagos like the Eyo Festival. It isn't just an event; it is, in every sense, a living, breathing performance of our heritages.

More Than Just a Parade

The Eyo Festival, often called the Adamu Orisha Play, is unique to Lagos. Historically, it's a solemn and sacred affair, originating from the secret societies of Isale Eko. We often see the vibrant, white-clad masquerades filling the streets, but as an art enthusiast, I find the history just as compelling as the visuals.

The festival was traditionally held to escort the soul of a departed Oba or a prominent chief, or to mark the installation of a new one. In essence, it's a bridge between the physical and the spiritual. Beyond the pageantry, the Eyo serves a vital purpose: it is a cleansing of the land. Through the procession, the spirits of the ancestors move through our streets to ward off evil and usher in peace and prosperity for Eko.

The Language of White and the Meaning of Bare Feet

You'll notice that every Eyo is draped in flowing white robes, known as agbada and aropale. White, in this context, is the color of purity and transcendence. It tells us that these figures are no longer mere men; they have stepped into the realm of the ancestral spirits.

The custom of walking barefoot and why you, as a spectator, are often expected to take off your shoes or show respect in the presence of an Eyo is deeply rooted in reverence. Touching the earth directly is a sign of humility and connection to our ancestors. When you stand before an Eyo, you are standing before a sacred embodiment of our history; the lack of footwear signifies that you are entering a space of spiritual vulnerability and honour.

An Aesthetic Masterclass

From a professional programming perspective, I am always in awe of the aesthetic precision of the Eyo. Each Iga (ruling house) has its own distinct identity, signalled by the Akete (the wide-brimmed hat) worn by its masquerades. Whether it's the iconic Adimu group or the vibrant Laba, Oniko, Ologede, or Agere, the visual language of the festival is a masterclass in branding and tradition.

The Opambata (the staff carried by the Eyo) isn't just a prop; it's a tool of blessing. When an Eyo taps you with it, they are transferring that cleansing, protective energy. The way they dance, the rhythmic swaying, the graceful movements is a choreographed ritual that turns the busy streets of Lagos Island into an open-air theatre.

somolunewspaper.com.ng/

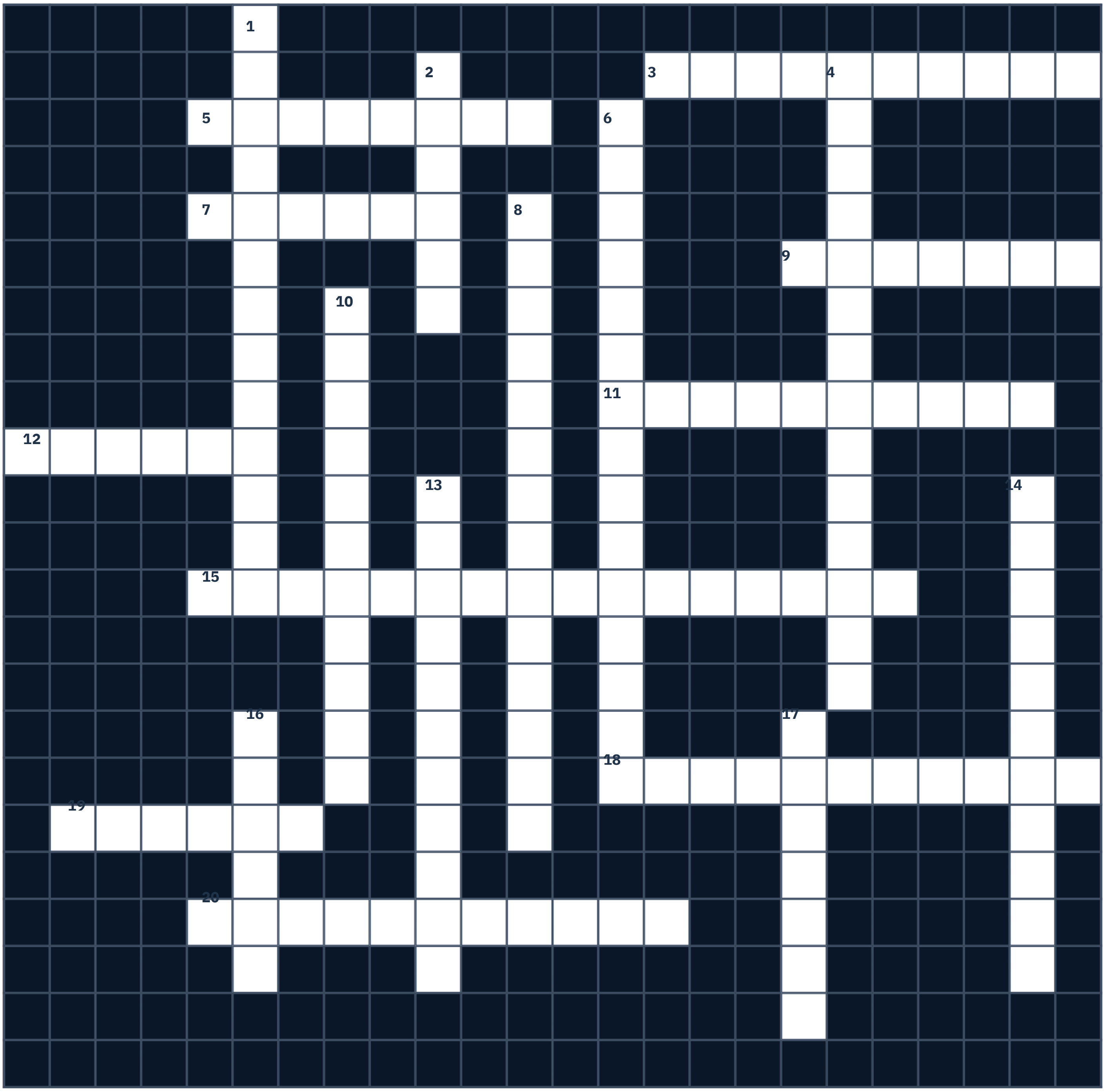
The Eternal Pulse of Eyo

For me, the Eyo Festival is the ultimate reminder of who we are. In a city as fast-paced and modern as Lagos, these moments allow us to pause. It's an entertainment experience, yes, but it's also a powerful affirmation of our roots. It brings the community together in a shared experience that transcends social status, reminding us that we are all part of the same storied lineage.

Next time you hear the chants or see the flash of white against the blue sky of Lagos, take a moment to look past the crowd. See the history, feel the weight of the tradition, and appreciate the art of our people.

TRADE & CAPITAL CROSSWORD

Closing the Capital Gap: Funding, Policy, and Economic Power



ACROSS

3 The action or process of allocating capital to attain a financial return.
5 The activity of buying and selling, especially on a large scale.
7 A tax or duty to be paid on a particular class of imports or exports.
9 Wealth in the form of money or other assets owned by a person or organization.
11 The action or process of inventing or introducing a new method, idea, or product.
12 Bring goods or services into a country from abroad for sale.
15 The activity of setting up a business or businesses, taking on financial risks in the hope of profit.
18 A person, group or organization that has an interest or concern in an organization.
19 Send goods or services to another country for sale.
20 Strategic discussion aimed at reaching an agreement between parties.

DOWN

1 The process by which businesses or other organizations develop international influence or start operating on an international scale.
2 A financial gain, especially the difference between the amount earned and the amount spent.
4 The ability to be maintained at a certain rate or level without depleting natural resources.
6 The ability of a firm or a nation to offer products and services that meet the quality standards of local and world markets.
8 A wide-ranging tax, tariff, and trade treaty that often includes investment guarantees.
10 An association of two or more individuals or entities acting as co-owners of a business.
13 The sequence of processes involved in the production and distribution of a commodity.
14 The action of obtaining or buying goods and services, often for business purposes.
16 An arena in which commercial dealings are conducted.
17 Income, especially when of a company or organization and of a substantial nature.

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