CARLCON

FTZ INVESTMENT READINESS CHECKLIST

A practical planning tool for businesses and investors considering a Free Trade Zone investment in Nigeria.

Use this checklist to:

- Clarify your investment proposition
- Identify approvals and documents to investigate
- Assess site, infrastructure, funding and operational readiness
- Prepare better questions for zone operators and regulators

Prepared by CARLCON

Investment intelligence • Research • Investor support

Planning resource | Review requirements with the relevant authorities before making commitments.

How to Use This Checklist

Complete the checklist before choosing a zone, signing a lease, ordering equipment or committing significant capital. Tick an item only when you have evidence, a responsible person, or a clear next action. Not every item applies to every business; requirements depend on the proposed activity, zone, operating model and applicable law.

Important: This is a planning aid, not a legal opinion, tax opinion, approval, or guarantee of incentives. Confirm current requirements directly with the Nigeria Export Processing Zones Authority (NEPZA), the relevant zone operator, Nigeria Customs Service, tax authorities and any sector regulator applicable to your project.

Investor and Project Snapshot

Investor / company name	
Contact person and email	
Proposed business activity	
Preferred zone / location	
Estimated investment budget	
Target start of operations	
Main target markets	

1. Investment Strategy and Business Case

CHECK	READINESS ITEM	NOTES / STATUS
■	The business problem, product or service is clearly defined.	_____
■	The proposed activity is permitted in the intended zone; confirmation has been requested where necessary.	_____
■	The business case explains why an FTZ location is suitable compared with operating outside a zone.	_____
■	Target customers and markets are identified, including domestic, regional and export demand.	_____
■	Competitors, pricing, supply chain and route-to-market have been assessed.	_____
■	Expected sales volumes, operating costs, cash flow and break-even assumptions are documented.	_____
■	The project has measurable objectives, milestones and an implementation timetable.	_____
■	Key commercial, political, currency, logistics and regulatory risks have been listed with mitigation actions.	_____

2. Company, Ownership and Governance

CHECK	READINESS ITEM	NOTES / STATUS
■	The proposed company structure and ownership percentages are documented.	_____
■	Company registration or incorporation requirements have been checked with the Corporate Affairs Commission (CAC).	_____
■	Directors, shareholders, beneficial owners and authorised signatories are identified.	_____
■	Identification, address and corporate records for owners and directors are available as required.	_____
■	A board or management approval for the investment is prepared where applicable.	_____
■	The business has a clear governance, accounting and record-keeping plan.	_____
■	Any foreign ownership, immigration, expatriate employment or investment documentation requirements have been investigated where relevant.	_____
■	A Nigerian professional adviser has reviewed any structure involving multiple entities, foreign investors or cross-border payments.	_____

3. Zone Selection and Site Due Diligence

CHECK	READINESS ITEM	NOTES / STATUS
■	The zone's status, permitted activities and relevant approvals have been verified with the appropriate authority.	_____
■	The zone operator's application process, eligibility criteria, fees and timelines have been obtained in writing.	_____
■	Available land, factory, warehouse or office space meets the project's operational needs.	_____
■	Lease, licence, service charges, deposits, renewal terms and exit provisions have been reviewed.	_____
■	Power supply, water, internet, roads, port/airport access and waste services have been assessed.	_____
■	Security, emergency response, fire protection and access-control arrangements have been checked.	_____
■	Expansion capacity, neighbouring activities and restrictions on construction or equipment have been assessed.	_____
■	Site visits, operator meetings and reference checks have been completed or scheduled.	_____

4. Licensing, Permits and Regulatory Compliance

The exact approvals depend on the project, product, sector and zone. Use this section to identify requirements and confirm them with the relevant authorities; do not assume that FTZ status removes every other regulatory obligation.

CHECK	READINESS ITEM	NOTES / STATUS
■	The applicable zone licence, approval or admission process has been confirmed with NEPZA or the relevant authority/operator.	_____
■	A written list of application documents, fees, forms and processing steps has been obtained.	_____
■	Sector-specific licences have been identified (for example, food, medicines, oil and gas, telecoms, manufacturing or financial services, where relevant).	_____
■	Environmental assessment, permits, waste handling and pollution-control obligations have been assessed.	_____
■	Building, planning, fire, health and safety requirements have been identified for the intended facility.	_____
■	Product standards, labelling, testing, certification and quality-control obligations have been checked where applicable.	_____
■	Employment, workplace safety, pension, insurance and immigration obligations have been assessed.	_____
■	Data protection, consumer protection, intellectual property and cybersecurity obligations have been considered where relevant.	_____
■	The business has a compliance calendar, responsible officer and document-retention procedure.	_____

5. Customs, Imports, Exports and Tax

CHECK	READINESS ITEM	NOTES / STATUS
■	The planned flow of goods into the zone, within the zone and out of the zone has been mapped.	_____
■	Customs procedures, declarations, documentation and record-keeping have been discussed with the Nigeria Customs Service and/or authorised zone contacts.	_____
■	The treatment of goods moved from the zone into the Nigerian customs territory has been confirmed for the proposed products and transaction model.	_____
■	Import/export restrictions, prohibited or controlled goods and applicable product permits have been checked.	_____
■	Rules on origin, re-export, local sales, duties, levies and applicable taxes have been confirmed for the project.	_____
■	The company has obtained professional tax advice on its specific activities, transactions and eligibility for any incentives.	_____

CHECK	READINESS ITEM	NOTES / STATUS
■	FX sourcing, cross-border payments, transfer pricing and related-party transactions have been considered where relevant.	_____
■	A customs broker, freight forwarder or logistics partner has been identified if needed.	_____

6. Finance, Funding and Commercial Readiness

CHECK	READINESS ITEM	NOTES / STATUS
■	A detailed start-up and capital expenditure budget has been prepared.	_____
■	Working capital needs for at least the initial operating period have been estimated.	_____
■	Funding sources are identified, with evidence of funds or credible financing plans available.	_____
■	The financial model includes conservative, expected and downside scenarios.	_____
■	Foreign exchange exposure, inflation, interest rates and payment delays have been assessed.	_____
■	Banking arrangements, payment channels and source-of-funds documentation have been reviewed.	_____
■	Insurance needs have been identified, including property, equipment, liability, cargo and employee cover where applicable.	_____
■	Supplier quotations, customer interest, draft contracts or other evidence supporting the business case are available.	_____

7. People, Equipment and Operations

CHECK	READINESS ITEM	NOTES / STATUS
■	The production or service delivery process is documented.	_____
■	Machinery, equipment, technology and installation requirements are specified.	_____
■	Equipment importation, commissioning, maintenance and spare-parts arrangements have been considered.	_____
■	Critical suppliers, raw materials, utilities and backup arrangements are identified.	_____
■	Staffing requirements, job roles, training and local recruitment plans are documented.	_____
■	Health, safety, security and emergency procedures are planned.	_____
■	Inventory, quality control, traceability and business continuity systems are designed.	_____
■	IT systems, connectivity, data backup and access controls are planned.	_____
■	The expected date for pilot operations and full commercial operations is realistic.	_____

8. Documents to Prepare

This is a preparation list, not a universal list of mandatory documents. Confirm the precise checklist and accepted formats with the zone operator and relevant authorities.

CHECK	READINESS ITEM	NOTES / STATUS
■	Company incorporation and current corporate records, where applicable.	_____
■	Investor/company profile and details of directors, shareholders and beneficial ownership.	_____
■	Business plan and description of proposed activities.	_____
■	Project feasibility study, market analysis and financial projections.	_____
■	Investment budget, funding plan and evidence of funding where requested.	_____
■	Project implementation schedule and staffing plan.	_____
■	Product/service descriptions, production process and equipment list.	_____
■	Proposed site requirements, layout, drawings or facility specifications where relevant.	_____
■	Environmental, safety, building or sector documents applicable to the project.	_____
■	Identification, address and contact documents requested by the authority/operator.	_____
■	Draft supply, customer, logistics or service agreements where available.	_____
■	Tax, customs, export, product or other permits applicable to the specific activity.	_____
■	Board resolution, power of attorney or authorised representative letter, if required.	_____
■	A central digital folder containing final copies, submission receipts and correspondence.	_____

9. Questions to Ask the Zone Operator

1. Is our proposed activity permitted in this zone, and what written confirmation can you provide?

2. What are the current application steps, required documents, fees and indicative processing times?

3. What are the land/building costs, service charges, utility tariffs, deposits and renewal terms?

4. Which customs processes apply to our imports, exports, re-exports and any sales into the Nigerian customs territory?

5. Which incentives or tax treatments may apply to our exact activity, and which authority confirms eligibility?

6. What infrastructure is available now, and what service levels or outages should we plan for?

7. What environmental, construction, security and operating approvals are needed?

8. What reporting, inspection, record-keeping and renewal obligations apply after approval?

9. What restrictions apply to subcontractors, visitors, employees, construction, storage or hazardous materials?

10. What happens if the project is delayed, changes activity, expands, transfers ownership or exits the zone?

10. Final Readiness Assessment

Review the sections above and assign a status to each key area. Mark an area as **Ready** only when the main evidence is available; use **In Progress** when tasks remain; use **Not Started** where work has not begun.

AREA	READY	IN PROGRESS	NOT STARTED	KEY ACTION / OWNER
Investment strategy and feasibility	■	■	■	_____
Company and ownership records	■	■	■	_____
Zone and site selection	■	■	■	_____
Licensing and sector approvals	■	■	■	_____
Customs, tax and compliance	■	■	■	_____
Funding and financial model	■	■	■	_____
Infrastructure and operations	■	■	■	_____
People, safety and insurance	■	■	■	_____
Documents and application pack	■	■	■	_____

Priority actions before committing funds

■ _____

■ _____

■ _____

■ _____

■ _____

Suggested next step

Prepare a short project brief describing the investor, proposed activity, products or services, expected investment, site needs, staffing and target start date. Send it to the relevant zone operator and request its current written application checklist, fee schedule and process. Independently confirm regulatory, customs and tax questions with the competent authorities or qualified advisers.

Useful official starting points

- Nigeria Export Processing Zones Authority (NEPZA): https://nepza.gov.ng/
- Nigeria Customs Service: https://customs.gov.ng/
- Corporate Affairs Commission (CAC): https://www.cac.gov.ng/
- Federal Inland Revenue Service (FIRS): https://www.firs.gov.ng/

About CARLCON

CARLCON provides investment intelligence, research and investor-support resources to help organisations investigate opportunities, ask better questions and prepare for investment decisions. This checklist is a general information resource and does not replace confirmation from regulators, zone operators or qualified professional advisers.

Version: October 2026 | Please verify all current rules, fees, forms and eligibility conditions before relying on them.