

مستقبل مومباي

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Agriculture

Mariculture

Climate Finance

Blue Carbon

Environment

Guesthouses

Poultry

Social

Logistics

Infrastructure

Environment

Fisheries

Real Estate

Hotels

Waste Management

Logistics

Infrastructure

Energy

Guesthouses

Poultry



مستقبل مومباي
CONGRESS
2026

1-3 October 2026
Mumbai City Hall • Bodulhakoufana Magu • Masi City



Inter-Local Council
Project Development
Office

COUNCIL & INVESTOR PROPOSALS

76

investment proposals across the Maldives

14

atolls

32

islands & cities

14

sectors

STATED INVESTMENT

US\$306M+

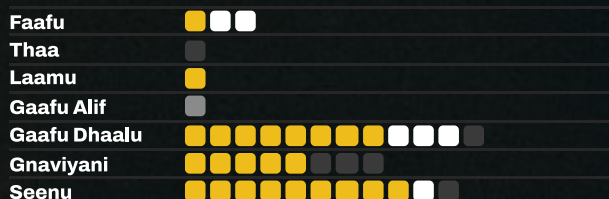
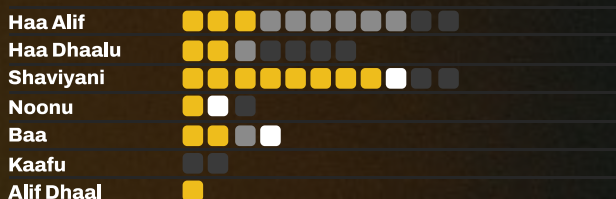
across the 41 proposals that state investment value

Sum of the highest estimates; the lowest total US\$197M. MVR converted at 15.42 = US\$1.

EVERY PROPOSAL, BY ATOLL

north to south · one dot each

■ Stated **41** ■ Pending **9** ■ Investor-set **9** ■ No figure **17**



BY SECTOR

Tourism and fisheries lead



Research, environment, sports, culture, housing, health, commerce, education

BY ATOLL

45 proposals in four atolls



12

ENTRY LEVEL

proposals priced at USD 324K or less

MAJOR PROPOSALS

Thinadhoo International Port **USD 54–100M**
Gaafu Dhaalu · phase 1

Thinadhoo Fisheries Cold Storage & Cannery **USD 45.4M**
Gaafu Dhaalu · private investment

Fuvahmulah Solar Home Battery **USD 22.7–32.4M**
Gnaviyani · estimated investment

HOUSEHOLD SOLAR + BATTERY

6 programmes, 5 with a home target

3,119 Kulhudhuffushi **~2,700** Fuvahmulah
500 Addu, phase 1 **264** Makunadhoo **164** Hithaadhoo

Project matrix

Where each of the 76 proposals sits: 32 islands and cities down the side, 14 sectors across the top. A yellow tile is a sector with proposals on that island, and the number is how many.

PROPOSALS

76

across 32 islands and cities

SECTORS

14

Tourism leads with 24

FILLED TILES

60

of 448 island and sector pairs

LARGEST TILE

4

Tourism proposals on Thakandhoo

	ISLAND OR CITY	TOURISM	FISHERIES	AGRICULTURE	ENERGY	TRANSPORT	WATER	ENVIRONMENT	RESEARCH	SPORTS	CULTURE	COMMERCE	EDUCATION	HEALTH	HOUSING	TOTAL
HAA ALIF	Dhidthdhoo	1														1
	Ihavandhoo	1	2			1										4
	Kelaa	2														2
	Thakandhoo	4														4
HAA DHAALU	Kulhudhuffushi City				1									1		2
	Kurinbi	2														2
	Makunudhoo				1											1
	Vaikaradhoo			1				1								2
SHAVIYANI	Foakaidhoo	1		1												2
	Kanditheemu								1	1						2
	Komandoo		1		1											2
	Maaungoodhoo	3														3
	Milandhoo	1			1											2
NOONU	Kendhikulhudhoo			1												1
	Velidhoo											1	1			2
BAA	Hithaadhoo				1											1
	Kihaadhoo						1									1
	Thulhaadhoo		1								1					2
KAAFU	Malé City							1		1						2
ALIF DHAAL	Mahibadhoo		1													1
FAAFU	Bilehdhoo		1													1
	Magoodhoo		1	1												2
THAA	Thimarafushi	1														1
LAAMU	Gan		1													1
GAAFU ALIF	Kanduhulhudhoo		1													1
GAAFU DHAALU	Fares-Maathoda		2			1										3
	Nadella			1												1
	Thinadhoo City	1	1			3						1			1	6
	Vaadhoo		1	1												2
GNAVIYANI	Fuvahmulah City	2		1	1		1	1	1	1						8
SEENU	Addu City	3			1		2		1		1					8
	Hulhudhoo	2					1									3
PROPOSALS PER SECTOR		24	13	7	7	5	5	3	3	3	2	1	1	1	1	76

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76 proposals across 32 islands and cities in 14 atolls, from Haa Alif to Seenu

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Power to the Islands

When the Maldivian Democratic Party was founded, we made a simple promise: the people of every island should have a real say in how their communities grow. Decentralisation was never an administrative reform for us. It is a conviction that prosperity cannot be planned from Malé alone, and that the people who live on an island understand its potential better than anyone.

We wrote that conviction into law with the Decentralisation Act of 2010. But passing a law was only the beginning. For councils to lead, they need more than authority. They need the skills to design projects, the confidence to engage investors, and a route to the capital that turns plans into jobs.

This forum brings those three things together. For the first time, MDP-majority councils are presenting their own investment proposals directly to investors. These range from mariculture and fisheries to agriculture and local enterprise. Every proposal in this booklet was shaped by the council that will carry it forward, and each one reflects what its community needs and what its island can offer.

To our investors, I ask you to see these islands the way we do: as places of real opportunity, backed by councils committed to making partnerships work. To our councils, this is your moment to show what local leadership can achieve.

The MDP will stand behind you, today and in the work that follows.

A handwritten signature in black ink, consisting of a series of loops and strokes, representing the name Mohamed Nasheed.

Mohamed Nasheed
Chairperson, Maldivian Democratic Party

It is a conviction that prosperity cannot be planned from Malé alone, and that the people who live on an island understand its potential better than anyone.

PROPOSALS

Organized by Sector

Each of the 76 proposals is grouped by sector below. Tourism and fisheries lead, with 37 of the 76 between them.

Tourism & Hospitality **24**

Fisheries & Aquaculture **13**

Energy **7**

Agriculture & Food **7**

Water, Waste & Circular Economy **5**

Transport & Marine Infrastructure **5**

Research & Education **3**

Environment & Climate **3**

Sports & Recreation **3**

Culture & Heritage **2**

Housing & Real Estate **1**

Health & Social Care **1**

Commerce & Retail **1**

Education & Childcare **1**



From Proposal to Partnership

Every proposal in this booklet began in a council office, as an idea drawn from local knowledge of an island's resources and character. Over recent months, the MDP Inter-Local Council Project Office has worked alongside each council to test those ideas against what is available on the ground, the market and the financing required. The result is a set of concepts that are both locally owned and investable.

Over recent months, the MDP Inter-Local Council Project Office has worked alongside each council to test those ideas against what is available on the ground, the market and the financing required.

This forum is where the conversation with investors begins, but our work continues well past it. The Project Office will stay with each council as projects move through feasibility and financing, and it will match them with the right partners, whether private investors, development finance institutions or public funds. Our measure of success is simple: projects built, jobs created, and value that stays on the island.

Ibrahim Ameer
Director General, MDP Project Office



FROM HAA ALIF TO ADDU

Proposals

76 proposals across 32 islands and cities in 14 atolls.

Dhidhdhoo

RESIDENT POPULATION, 2022

3,412

1,645 men · 48%

1,767 women · 52%

FOREIGN RESIDENTS

8%

286 of 3,412 residents · 3,126 Maldivians

GROWTH

+2.2%

a year, 2014 to 2022

SEX RATIO

81

men per 100 women

MEDIAN AGE

30

years, residents

DENSITY

3,534

per sq km · 0.97 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



40% children 0-17

58% working age 15-64

6% 65 and over

LABOUR FORCE PARTICIPATION

55%

women 34% · men 79%

UNEMPLOYMENT

2.2%

women 3.9% · men 1.4%

YOUTH UNEMPLOYMENT

5%

ages 15-24

1 INVESTMENT PROPOSAL

Tourism Accommodation Development

Tourism & Hospitality

Dhidhdhoo Tourism Accommodation Development

HA. Dhidhdhoo is the administrative capital of Haa Alif Atoll, hosting the Atoll Hospital and Education Centre — creating year-round accommodation demand from administrative, healthcare, education and business travel alongside tourism. Four guesthouses (41 beds) already operate.

TOURISM PLOTS

10 Plots

~10,000 sq ft each

TOTAL LAND OFFERED

~100,000 sq ft

Council-identified

INDICATIVE CAPACITY

20–30 Rooms / plot

Illustrative planning only

LEASE TERM

35 Years

Ground-rent model

STRATEGIC GOAL

Offer ten Council plots on long-term leases for private guesthouses and hotels, expanding accommodation, strengthening Dhidhdhoo as a regional centre and generating recurring land-rent income.

DEMAND DRIVERS & ACCESS

A diversified market beyond seasonal leisure tourism:

Administrative & Institutional Travel

Healthcare & Education Visitors

Domestic & International Leisure

Hanimaadhoo Airport (~15 min boat)

Planned Dhidhdhoo Airport

~112 ha of reclamation for the airport, housing and island development was completed in Feb 2026; the airport is treated as future upside, not current access.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Plots Offered	Council-identified tourism plots	10 × ~10,000 sq ft
Permitted Accommodation	Guesthouses, hotels or other tourism use	Investor-proposed
Room Capacity per Plot	Subject to development controls	~20–30 (illustrative)
Existing Supply	Ministry of Tourism statistics	4 guesthouses · 41 beds
Investment & Payback	Market and plot-level assessment	To be determined

LEASE & DELIVERY MODEL

Investor Role

Finance, develop and operate the tourism property.

Council Return

Ground rent under a ~35-year lease; rent and terms to be set before allocation.

Flexible Scale

Individual plots, with possible combination of adjoining plots for larger hotels.

Fair Allocation

Transparent selection assessing capability, finance and tourism product.

KEY RISKS & MITIGATION

Plot Boundaries

Survey plots and confirm land-use designation before marketing.

Lease Bankability

Confirm mortgageability, transfer, sublease and extension provisions.

Utility Capacity

Assess power, water, sewerage, waste and telecoms for the tourism area.

Airport Timing

Base viability on current Hanimaadhoo access; airport as future upside.

ROADMAP

1

Plot & Land Use

Confirm surveyed plots, tourism use and development controls.

2

Lease Terms

Set ground rent, escalation, grace period and plot-combination rules.

3

Studies

Utility capacity and market assessment; plot-level scenarios.

4

Investor Package

Prepare plot plan and information pack; run allocation process.

Ihavandhoo

RESIDENT POPULATION, 2022

2,873

1,426 men · 50%

1,447 women · 50%

FOREIGN RESIDENTS

6%

174 of 2,873 residents · 2,699
Maldivians

GROWTH

+1.2%

a year, 2014 to 2022

SEX RATIO

89

men per 100 women

MEDIAN AGE

27

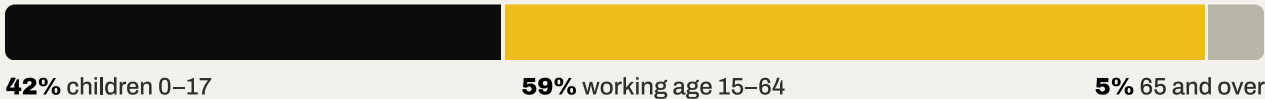
years, residents

DENSITY

4,591

per sq km · 0.63 sq
km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

55%

women 35% · men 77%

UNEMPLOYMENT

5.1%

women 8.1% · men 3.6%

YOUTH UNEMPLOYMENT

12%

ages 15-24

4 INVESTMENT PROPOSALS

Boat Yard & Slipway

Transport & Marine Infrastructure

City Hotel

Tourism & Hospitality

Fish Processing Plant

Fisheries & Aquaculture

USD 1.5M-25M

Mariculture Investment

Fisheries & Aquaculture

USD 300K-10M

Ihavandhoo Mariculture Investment

Ihavandhoo — "Masveri Ihavandhoo", historic fisheries capital of the far north — has a seafaring workforce but a shrinking fleet (~19 to ~10 boats in four years) as young islanders leave for resort and utility jobs.

INDICATIVE CAPEX**USD 0.3–10M**

Pilot to integrated park

DIRECT JOBS**10–100 Jobs**

Plus outgrower households

FIRST HARVEST**12–18 Months**

From pilot start

LAND RENT**Zero 3 yrs**

Mariculture-zone incentive

STRATEGIC GOAL

An investor-operated "Ihavandhoo Mariculture Park" in a nationally designated mariculture zone — a second ocean industry that keeps skills, jobs and income on the island.

TARGET SPECIES & MARKETS

Three-channel mix spreading market risk:

Sandfish Sea Cucumber

Brown-Marbled Grouper

Live Baitfish (Milkfish)

Seaweed (Optional Pilot)

Community Outgrowers

Zone incentives: waived land acquisition fees, zero rent for three years and duty-free mariculture equipment. Council provides lagoon and shore-base access.

KEY PARAMETERS**PARAMETER****BASELINE****TARGET****Tier A — Pilot**

Pens, small grouper cages, bait trial

USD 0.3–0.6M · 10–15 jobs**Tier B — Commercial Farm**

Full farm, processing, outgrowers

USD 2–4M · 30–50 jobs**Tier C — Integrated Park**

Adds nursery / hatchery, export brand

USD 6–10M · 60–100 jobs**Outgrower Finance**

SME Digital Mariculture Scheme

USD 5,187–41,502 / borrower**MIFCO Fisheries Complex**

On-island cold chain (MVR 474M)

1,000 t cold storage**OPERATING MODEL & ADVANTAGES****Ownership Options**

Investor-owned lease, JV with Council company, or anchor-and-outgrower model.

Council Preference

JV or outgrower model keeping value on the island.

Logistics

Hanimaadhoo airport ~35 km by sea with jet and cargo links to India.

Local Offtake

Live bait for the pole-and-line tuna fleet provides a captive customer.

KEY RISKS & MITIGATION**Seed Supply**

Agreements with national hatcheries; own nursery in Phase 3.

Survival & Growth

Gated pilot, expert technical partner and proven species first.

Weather & Theft

Sheltered siting, storm-rated cages, insurance and community surveillance.

Lagoon Impact

EIA, stocking-density limits and shared environmental monitoring.

ROADMAP**1****Investor Forum**

Presentation at MDP Congress
Investor Forum — 2 Oct 2026.

2**Letters of Intent**

EOIs / LOIs by 31 Oct; joint site visit
and lagoon survey by 30 Nov.

3**Feasibility & Terms**

Feasibility study and term-sheet
negotiation in Q1 2027.

4**Permits & Pilot**

EIA, permits and Phase 1 pilot start
in 2027.

Ihavandhoo Boat Yard & Slipway

HA. Ihavandhoo has a strong fisheries and maritime economy. Large fishing vessels, transport craft and service boats in the region need recurring haul-out, hull maintenance, mechanical, electrical and painting services — often travelling long distances to obtain them.

SERVICE AREA

Upper North

Ihavandhoo & northern islands

VESSEL CLASSES

Multi-Class

Fishing, transport & commercial

INVESTMENT

TBC

Site, engineering & equipment study

DELIVERY MODEL

Private-Led

Lease, concession or JV

STRATEGIC GOAL

Develop a boat yard and slipway serving multiple vessel classes, reducing downtime and travel costs while building a cluster of marine-service businesses and skilled jobs in the Upper North.

CORE FACILITIES & SERVICES

Multiple revenue streams beyond haul-out charges:

Vessel Haul-Out

Hardstand & Repair Yard

Mechanical & Electrical

FRP, Welding & Carpentry

Antifouling & Painting

HA. Ihavandhoo Council provides site facilitation, local coordination and support for project development.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Haul-Out System	Slipway / winch or lifting options	Matched to target vessels
Hardstand & Working Area	Safe vessel movement & storage	Phased to utilisation
Workshops & Stores	Mechanical, electrical, FRP, carpentry	Sized to service mix
Environmental Systems	Used oil, paint, solvents, wash water	Full containment
Capital Investment	Bathymetric & engineering surveys	To be confirmed

FINANCING & DELIVERY MODEL

Operator

Private marine-services operator, investor or specialist boat-yard developer.

Structures

Long-term lease or concession, investor-financed development or joint venture.

Phasing

Phase 1 targets the vessel classes and services with strongest demand.

Partner Role

Capital, marine engineering, equipment, technical staff and environmental management.

KEY RISKS & TECHNICAL SAFEGUARDS

Vessel Demand

Confirm regional fleet profile and haul-out frequency before sizing.

Site Suitability

Bathymetric, coastal and land surveys before selecting haul-out system.

Marine Works Cost

Assess dredging and shoreline works; separate essential Phase 1 scope.

Hazardous Waste

Controlled collection and storage of oil, paint and solvents.

ROADMAP

1

Site & Fleet Profile

Confirm waterfront site; establish regional fleet and vessel classes.

2

Surveys

Bathymetric, shoreline and land assessments; review existing services.

3

Engineering & Costing

Evaluate haul-out technology; layouts and capital estimates.

4

Structure & Phase 1

Financial sensitivities, operator structure and Phase 1 scale.

Ihavandhoo City Hotel

HA. Ihavandhoo is a major Upper North island with activity in fisheries, maritime services, public administration and trade — generating recurring demand from business visitors, government personnel and contractors. Existing accommodation appears limited relative to the island's economic role.

INITIAL ROOMS

12–15 Rooms

With reception & dining

PRIMARY MARKET

Business

Govt, institutional & regional

INVESTMENT

TBC

Site planning & costing

EXPANSION

Phased

Demand-led future rooms

STRATEGIC GOAL

Establish a professionally operated, right-sized city hotel offering reliable accommodation and dining, then expand once real occupancy, rates and operating data support it.

TARGET VISITOR SEGMENTS

Short-stay demand linked to the regional economy:

Business Travellers

Government & Institutional

Contractors & Service Providers

Domestic Travellers

Hanimaadhoo Transit

HA. Ihavandhoo Council provides land facilitation, local coordination and support for project development.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Initial Room Count	Preliminary planning assumption	12–15 rooms
Guest Facilities	Reception, dining, guest services	Essential scope
Building Form	Compact multi-storey option	Set during design
Utilities	Power, water, sewerage, telecoms	Reliable + backup
Capital Investment	Design and contractor costing	To be confirmed

FINANCING & DELIVERY MODEL

Developer / Operator

Private hotel developer, hospitality operator or investor.

Partner Scope

Finance, design, build, furnish, staff, operate, market and maintain.

Structures

Long-term land lease, developer/operator arrangement or joint venture.

Additional Revenue

Food and beverage and other guest services.

KEY RISKS & TECHNICAL SAFEGUARDS

Accommodation Demand

Start small; validate paid room-night demand before expansion.

Market Positioning

Assess existing supply, visitor segments and achieved room rates.

Utility Reliability

Assess capacity and budget for upgrades and backup systems.

Land & Planning

Verify land-use, boundaries, setbacks and access before design.

ROADMAP

1

Market Assessment

Measure current supply, occupancy, rates and visitor mix.

2

Site Verification

Confirm site, land-use arrangements and utility capacity.

3

Design & Costing

Room mix, building configuration and detailed costing.

4

Partner Selection

Select operator structure; build and operate Phase 1.

Ihavandhoo Fish Processing Plant

Ihavandhoo — historic fisheries hub of the three northern atolls, ~314 km north of Malé — loses value as catch leaves unprocessed. Yellowfin boats often queue 15–20 days in Hulhumalé to offload and the north has no private value-added processor.

INDICATIVE CAPEX**USD 1.5–25M**

Three investor-selected tiers

THROUGHPUT**5–60 t / day**

Tier A to Tier C

DIRECT JOBS**30–250 Jobs**

Scales with tier

NATIONAL CATCH 2025**150,133 t**

MSC-assessed tuna fisheries

STRATEGIC GOAL

A private, export-grade plant downstream of the new MIFCO complex — loining, chilled export, heritage products and by-products — raising prices paid to fishers and creating steady shore-based jobs.

PRODUCT LINES & MARKETS

Margin led by chilled yellowfin and precooked skipjack loins:

Chilled Yellowfin Saku

Frozen Loins & Steaks

Precooked Skipjack Loins

Maldivian Fish & Rihaakuru

Fish Meal / By-products

Council offers an industrial plot near the harbour, landing access, agency facilitation, MIFCO cold-store negotiation support and workforce mobilisation.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Tier A — Chilled & Heritage	Ice plant, chilled yellowfin, traditional unit	USD 1.5–3M · 5–10 t/day
Tier B — Export Loining Plant	Adds skipjack loin line, freezing, packing	USD 6–12M · 20–40 t/day
Tier C — Integrated Complex	Adds pouch / retail, by-products, own brand	USD 15–25M · 40–60 t/day
MIFCO Complex (Adjacent)	MVR 474M state investment	1,000 t cold store
Yellowfin Headroom	32,000 t landed vs 2026 IOTC limit	47,195 t allocation

OPERATING MODEL & MARKET ACCESS**Ownership Options**

Investor-owned on leased plot, JV with Council company, or anchor-plus-fishers' cooperative.

Council Preference

JV or cooperative model keeping value on the island.

Air Cargo

Hanimaadhoo International Airport ~35 km by sea with direct jet and cargo links.

Trade Terms

UK tuna tariffs suspended to end-2028; MSC chain-of-custody for blue label.

KEY RISKS & MITIGATION**Catch Volatility**

Multi-species mix, frozen buffer in MIFCO cold store and phased capacity.

Raw-Material Competition

Downstream partnership with MIFCO; premium prices and prompt payment.

Export Compliance

Early competent-authority engagement; HACCP, BRCGS / IFS certification.

Utilities & Effluent

Solar, heat recovery, wastewater treatment and siting away from housing.

ROADMAP**1****Investor Forum**

Presentation at MDP Congress
Investor Forum — 2 Oct 2026.

2**Letters of Intent**

EOIs / LOIs by 31 Oct; site visit with
MIFCO and fleet by 30 Nov 2026.

3**Feasibility & Terms**

Feasibility study and term-sheet
negotiation in Q1 2027.

4**Build Phase 1**

Permits, EIA and Phase 1 chilled &
heritage construction in 2027.

Kelaa

RESIDENT POPULATION, 2022

1,115

581 men · 52%

534 women · 48%

FOREIGN RESIDENTS

13%

148 of 1,115 residents · 967
Maldivians

GROWTH

-0.9%

a year, 2014 to 2022

SEX RATIO

86

men per 100 women

MEDIAN AGE

33

years, residents

DENSITY

548

per sq km · 2.03 sq
km

AGE STRUCTURE · MALDIVIAN RESIDENTS



34% children 0–17

60% working age 15–64

10% 65 and over

LABOUR FORCE PARTICIPATION

71%

women 58% · men 82%

UNEMPLOYMENT

4.7%

women 4.9% · men 4.5%

YOUTH UNEMPLOYMENT

19%

ages 15–24

2 INVESTMENT PROPOSALS

Nature Park

Tourism & Hospitality

Water Park

Tourism & Hospitality

Kelaa Nature Park

Haa Alif Atoll Kelaa Council proposes a nature park drawing on Kelaa's beach and lagoon setting and distinctive natural heritage, including the protected Kandoofaa mangrove area, with access to the northern market via Hanimaadhoo.

DELIVERY MODEL

PPP

Build-and-operate lease / concession

NATURAL ASSET

Kandoofaa

Protected mangrove area

INVESTMENT

TBD

Site assessment & costing plan

PROJECT STAGE

EOI / RFP

Competitive selection

STRATEGIC GOAL

Combine conservation, public recreation and commercial visitor facilities in a privately built and operated park that gives residents a gathering place and the Council recurring income.

KEY PARK FEATURES

Public gardens alongside optional paid experiences:

Landscaped Native Gardens

Shaded Walking Areas

Children's Play Spaces

Sunset Viewing Area

Café, Picnic & Event Spaces

Council makes a suitable site available under an agreed lease or concession; returns via lease payments, revenue sharing or both.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Development Model	Competitive & transparent selection	Build-and-operate PPP
Investor Responsibilities	Design, build, operate, maintain, market	Full capital & expertise
Revenue Streams	F&B, vendors, rentals, picnics, events	Diversified income
Council Return	Lease payments / revenue share	Recurring income
Capital Investment	Site assessment & concept design	To be determined

FINANCING & DELIVERY MODEL

Private Partner

Recreation / leisure investor-operator selected through EOI / RFP.

Council Role

Provides the site under lease or concession and oversees the agreement.

Packaging

Partnerships with guesthouses and excursion operators for visitor flows.

Local Benefit

Training, local recruitment and vendor participation ahead of opening.

KEY RISKS & TECHNICAL SAFEGUARDS

Protected Mangrove

Establish site relationship to Kandoofaa and secure environmental approvals.

Habitat & Drainage

Retain healthy trees, protect natural drainage and minimise disturbance.

Revenue Reliability

Mix repeat local use with visitor spending, vendor leases and events.

Public vs Commercial

Keep gardens and walking areas welcoming alongside paid experiences.

ROADMAP

1

Site & Design

Site assessment, concept design and costing operating plan.

2

Environmental Approvals

Confirm relationship to the protected area; secure approvals.

3

EOI / RFP

Issue call and run competitive, transparent partner selection.

4

Agreement & Opening

Finalise lease terms, build, and mobilise local staff and vendors.

Kelaa Water Park

Haa Alif Kelaa Council proposes a modern, family-friendly water park bringing water-based recreation, leisure and hospitality together in a managed destination that complements Kelaa's beaches and local tourism offer.

DELIVERY MODEL

PPP

Build-and-operate lease / concession

TARGET MARKET

Families

Residents, children & visitors

INVESTMENT

TBD

Site, demand study & costed design

PROJECT STAGE

EOI / RFP

Competitive selection

STRATEGIC GOAL

Give families a new reason to visit Kelaa, create a viable private business opportunity and generate recurring Council income for reinvestment in community services.

KEY PARK FEATURES

Separated activity areas for different ages and abilities:

Water Slides

Pools & Splash Areas

Children's Water-Play Zones

Café & Juice Bar

Bookable Event Areas

Council makes a suitable site available under lease or concession, subject to land availability and permitted uses.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Development Model	Competitive & transparent selection	Build-and-operate PPP
Core Facilities	Changing rooms, showers, lockers, access	Accessible circulation
Revenue Streams	Tickets, passes, memberships, lessons, F&B	Diversified income
Council Return	Lease payments / revenue share	Recurring income
Capital Investment	Site assessment & demand study	To be established

FINANCING & DELIVERY MODEL

Private Partner

Leisure investor-operator provides capital, specialist design and operations.

Council Role

Provides the site and defines tenure and commercial terms in the agreement.

Community Access

Affordable resident access and school swimming programmes.

Packaging

Guesthouse and excursion packages, including trips from nearby islands.

KEY RISKS & TECHNICAL SAFEGUARDS

Water Safety

Qualified lifeguards, trained attendants, age / height rules and inspections.

Water Quality

Treatment, filtration and monitoring built into design and budget.

Marine Climate & Utilities

Reliable water and power, wastewater disposal and durable materials.

Revenue Reliability

Memberships and lessons plus visitor packages and event bookings.

ROADMAP

1

Site & Demand

Site assessment, demand study and costed design.

2

Land & Permissions

Confirm site availability, land use and lease structure.

3

EOI / RFP

Issue call and select the partner competitively.

4

Agreement & Opening

Finalise terms, confirm safety systems, build and launch programmes.

Thakandhoo

RESIDENT POPULATION, 2022

279

136 men · 49%

143 women · 51%

FOREIGN RESIDENTS

14%

38 of 279 residents · 241 Maldivians

GROWTH

-4.2%

a year, 2014 to 2022

SEX RATIO

85

men per 100 women

MEDIAN AGE

38

years, residents

DENSITY

675

per sq km · 0.41 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS

17% children 0–17

66% working age 15–64

17% 65 and over

LABOUR FORCE PARTICIPATION

67%

women 55% · men 80%

UNEMPLOYMENT

0.0%

women 0.0% · men 0.0%

YOUTH UNEMPLOYMENT

0%

ages 15–24

4 INVESTMENT PROPOSALS

Guesthouse Development

Tourism & Hospitality

Nature Park

Tourism & Hospitality

Picnic Area

Tourism & Hospitality

Uthurukolhu Wetland Park

Tourism & Hospitality

USD 150K–350K

Thakandhoo Guesthouse Development

Haa Alif Thakandhoo Council offers nine plots in the South Fasgandu Carnival Area, reserved for local tourism in the Island Land Use Plan, for individually operated guesthouses within one coordinated destination.

GUESTHOUSE PLOTS

9 Plots

Reserved for local tourism

INVESTORS

9 Investors

One plot each

DEVELOPMENT PHASING

Single Phase

Coordinated programme

COUNCIL REVENUE

Lease

Recurring lease income

STRATEGIC GOAL

Create a viable local tourism destination combining the appeal of the northern Maldives with Thakandhoo's heritage, wetland traditions, marine experiences and island life — reducing destination risk for each investor.

GUEST EXPERIENCE OFFER

A complete island stay across all nine properties:

Heritage Visits

Snorkelling

Fishing Trips

Local Food

Wetland Excursions

Council coordinates public access, infrastructure planning and common development standards; each investor obtains its own property approvals.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Units	One guesthouse per plot	9 guesthouses
Location	South Fasgandu Carnival Area	Land Use Plan tourism zone
Room Count & Layout	Per plot size & infrastructure	Investor-defined
Capital Investment	Assessed individually per plot	To be determined
Lease Terms	Plot size, period, rent, deadlines	In formal invitation

DELIVERY & LEASE MODEL

Selection

Competitive, transparent selection of nine separate investors.

Investor Scope

Design, construct, equip and operate, including staffing, marketing and guest services.

Individual Leases

Each property keeps its own commercial identity and management.

Joint Promotion

Coordinated transfers, destination marketing and tour-operator partnerships.

KEY RISKS & MITIGATION

Quality Consistency

Shared design, waste-management and public-access standards before selection.

Uneven Delivery

Single-phase programme with construction deadlines in the invitation.

Infrastructure Capacity

Council coordinates infrastructure planning across all nine plots.

Natural & Cultural Assets

Activities subject to site suitability, safety and asset protection.

ROADMAP

1

Investor Invitation

Finalise plot dimensions, lease periods, rent and deadlines.

2

Standards & Infrastructure

Set shared standards; coordinate infrastructure and public access.

3

Selection & Leases

Assess proposals and award nine individual leases.

4

Delivery & Promotion

Oversee coordinated build and joint destination promotion.

Thakandhoo Nature Park

HA. Thakandhoo has natural wetland and vegetated areas offering a distinctive community and visitor attraction built on the island's existing environment rather than intensive built development.

PROJECT TYPE

Eco-Tourism

Conservation & recreation

CORE CONCEPT

Nature Walk

Elevated, low-impact route

INVESTMENT

TBC

Site assessment & design

DELIVERY MODEL

Council-Led

Private participation possible

STRATEGIC GOAL

Create controlled, environmentally responsible access to the wetland through an elevated nature walk, observation points and interpretation — with tourism kept secondary to protecting the site's ecological character.

POTENTIAL FACILITIES

Minimal permanent structures, positioned after assessment:

Elevated Boardwalks

Observation & Rest Shelters

Interpretation Panels

Low-Impact Lighting

Essential Visitor Amenities

HA. Thakandhoo Council provides site facilitation, local coordination and project-development support.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Primary Users	Community & visitor attraction	Residents, domestic & tourists
Visitor Route	Around sensitive areas	Alignment after survey
Construction Standard	Humid, saline island conditions	Durable, low-impact
Revenue Sources	Guided experiences & visitor services	Supports O&M
Capital Investment	Final facility design	To be confirmed

FINANCING & DELIVERY MODEL

Council-Led

Developed and operated by the Council, or with partners for selected services.

Private Participation

Design and build, guided nature tours, visitor services or maintenance.

Tourism Linkage

Part of island excursions for guesthouses and regional visitors.

Public Access

Commercial arrangements preserve public access and environmental purpose.

KEY RISKS & TECHNICAL SAFEGUARDS

Environmental Disturbance

Assessment before fixing routes; prioritise low-impact design.

Wetland Damage

Route around sensitive areas; use elevated structures where appropriate.

Structural Deterioration

Materials suited to humid and saline conditions.

Visitor Safety

Barriers, slip resistance, lighting and maintenance procedures.

ROADMAP

1

Confirm Boundary

Confirm the site boundary and land status.

2

Environmental Survey

Assess wetland, vegetation, birdlife and physical conditions.

3

Route & Design

Design walkway alignment, shelters and interpretation; cost estimate.

4

Build & Operate

Select delivery model; construct and set visitor management.

Thakandhoo Picnic Area

HA. Thakandhoo has an opportunity to create an organised outdoor recreation area for family outings, community gatherings and visitor excursions — separate from the proposed Nature Park and focused on practical facilities.

PROJECT TYPE

Day-Use

Community & visitor recreation

PRIMARY USERS

Families

Groups, residents & visitors

INVESTMENT

TBC

Site planning & design

DELIVERY MODEL

Phased

Essentials first, then upgrades

STRATEGIC GOAL

Provide a clean, safe and well-managed picnic space with affordable community access, generating modest revenue from bookings and services to fund upkeep.

POTENTIAL FACILITIES

Simple, durable amenities rather than intensive construction:

Shaded Picnic Shelters

Seating

BBQ & Cooking Areas

Sanitation & Freshwater

Solar Lighting & Waste Points

HA. Thakandhoo Council provides site facilitation, local coordination and project-development support.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Phase 1 Scope	Site prep, shelters, BBQ, sanitation	Essential amenities
Later Phases	Landscaping, upgraded shelters, services	Demand-led
Community Access	Normal resident use	Affordable / free
Chargeable Uses	Reserved shelters, group bookings	Supports O&M
Capital Investment	Site plan and facility design	To be confirmed

FINANCING & DELIVERY MODEL

Council Management

Developed and managed directly by the Council.

Partner Roles

Community groups or local businesses operate selected services.

Private Involvement

Shelter supply, landscaping, F&B, equipment rental and activities.

Tourism Linkage

Defined venue for guesthouse day visits, group meals and BBQs.

KEY RISKS & TECHNICAL SAFEGUARDS

Low Utilisation

Start with essentials and expand with demonstrated use.

Maintenance Burden

Durable, simple facilities with routine cleaning arrangements.

Fire & Cooking Safety

Designated BBQ areas separated from vegetation and circulation.

Sanitation & Waste

Facilities sized to realistic use; clear waste procedures.

ROADMAP

1

Confirm Site

Confirm site boundary and suitability for group use.

2

Site Plan

Lay out recreation areas, shelters, cooking, sanitation and access.

3

Phase 1 Build

Deliver essential amenities and set user charges.

4

Monitor & Expand

Track use and add upgrades as demand and funding allow.

Thakandhoo Uthurukolhu Wetland Park

Thakandhoo has no ticketed visitor attraction, and accessible wetland is nationally scarce — only 7–8 km² exists across the entire Maldives. Uthurukolhu Kulhi, the island's natural pond and wetland, is currently unmanaged and vulnerable to degradation.

CAPITAL INVESTMENT

USD 150k–350k

Depends on boardwalk & hut scope

ANNUAL REVENUE

USD 36k–96k

Entry, refreshments & events

DIRECT JOBS

4–8 Jobs

Management, guiding, F&B

DELIVERY MODEL

Concession

Long-term, competitively tendered

STRATEGIC GOAL

Develop a managed, ticketed wetland park under a private concession — giving a scarce habitat recognised economic value and formal protection, while providing the excursion product Thakandhoo's guesthouse sector needs.

KEY FEATURES & VISITORS

Signature structures within a protected setting:

Elevated Overwater Hut

Architectural Bridge

Landscaped Palm-Grove Picnic Area

Guesthouse & Excursion Visitors

School & University Field Trips

Council provides the site, secures environmental clearance and permits, and retains ownership of the natural asset; receives a lease fee plus a share of receipts.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Site	Uthurukolhu Kulhi pond and wetland	Natural wetland
Capital Cost	Boardwalk, bridge, optional hut in Phase 1	USD 150,000–350,000
Revenue Sources	Entry fees, refreshments, event bookings	USD 36,000–96,000 / yr
Council Return	Lease fee + share of receipts	Recurring income
Employment	Site, guiding, maintenance, food service	4–8 direct jobs

CONCESSION MODEL

Tender

Competitive tender to select the concession partner.

Private Partner

Design, construction financing and visitor management; bears primary financial risk.

Council Role

Land allocation, environmental clearance and regulatory support.

Combined Option

Possible joint tender with the separate Thakandhoo nature park if sites are distinct.

KEY RISKS & MITIGATION

Project Overlap

Confirm whether this and the other nature park are distinct sites before tender.

Sensitive Habitat

Council-secured clearance and permits before development.

Scope-Driven Cost

Confirm boardwalk, bridge and hut extent through design and costing.

Visitor Demand

Validate with guesthouses, excursion groups and schools.

ROADMAP

1

Confirm Sites

Clarify overlap with the other nature park; finalise boundaries.

2

Environmental Clearance

Confirm wetland sensitivity and permitting requirements.

3

Concession & Tender

Prepare design parameters and tender documents; select partner.

4

Agreement & Costing

Execute concession; confirm costs via design and quotations.

Kulhudhuffushi City

RESIDENT POPULATION, 2022

10,131

4,925 men · 49%

5,206 women · 51%

FOREIGN RESIDENTS

8%

797 of 10,131 residents · 9,334
Maldivians

GROWTH

+1.6%

a year, 2014 to 2022

SEX RATIO

82

men per 100 women

MEDIAN AGE

28

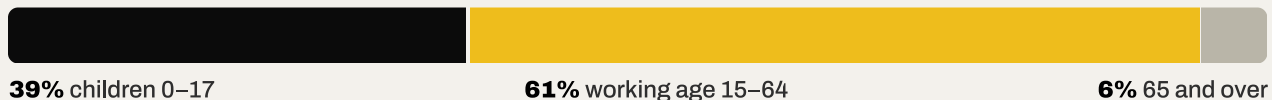
years, residents

DENSITY

4,018

per sq km · 2.52 sq
km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

59%

women 40% · men 80%

UNEMPLOYMENT

4.2%

women 5.2% · men 3.6%

YOUTH UNEMPLOYMENT

9%

ages 15–24

2 INVESTMENT PROPOSALS

Residential & Day-Care Home for the Elderly

Health & Social Care

Geydhoshu Engeenuge – Rooftop Solar Programme

Energy

Kulhudhuffushi Geydhoshu Engeenuge – Rooftop Solar Programme

Kulhudhuffushi City Council is seeking Expressions of Interest from qualified developers, energy companies, financial institutions and consortia to design, finance, install and operate rooftop solar PV systems across households in the city.

TARGET HOUSEHOLDS

3,119 Homes

City-wide rooftop programme

SYSTEM SIZE

5–8 kW / home

~15.6–25 MW aggregate

BILL REDUCTION

Up to 50%

Household electricity bills

O&M COMMITMENT

15 Years

Minimum service period

STRATEGIC GOAL

Through the "Geydhoshu Engeenuge – Neighborhood Powerhouse" initiative, cut household electricity costs, strengthen local energy security and accelerate renewable-energy adoption, with financing that minimises upfront cost for residents.

PROGRAMME COMPONENTS

Technical, financial and institutional scope:

Rooftop Solar PV (5–8 kW)

Smart & Net Metering

Community Battery Storage

Household Financing Schemes

15-Year O&M

This EOI is a prequalification stage. Shortlisted parties will be invited to submit full technical and financial proposals at the tender stage.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Feasibility & Surveys	Rooftop suitability across target homes	Detailed study & model
Pilot Implementation	First phase before full rollout	Minimum 200 households
Grid Integration	Where required and agreed by all parties	Fenaka grid
Household Finance	Downpayment + monthly instalments; bank loans	Low upfront cost
Development Funding	World Bank, ADB, GCF and other partners	To be mobilised

ELIGIBILITY & PREQUALIFICATION

Track Record

Minimum 10 MW of renewable-energy capacity delivered.

Capability

Rooftop PV and battery expertise; financial capacity to mobilise the investment.

Compliance

URA regulations and standards; ability to provide 15 years of O&M.

Evaluation

Technical 30%, Financial 25%, Experience 20%, Regulatory 10%, O&M 10%, Community 5%; 70% to shortlist.

GOVERNANCE & SAFEGUARDS

Steering Committee

Chaired by the Council with the Ministry, Fenaka, financiers and community.

Household Protection

Transparent cost-sharing and repayment mechanisms for residents.

Reporting

Quarterly progress reports and annual audits during implementation.

Council Discretion

EOI is not a tender or commitment; Council may modify or cancel.

ROADMAP

1

EOI Submission

Parties submit experience, technical, financial and compliance details.

2

Prequalification

Council scores submissions and shortlists parties scoring 70%+.

3

Full Tender

Shortlisted parties submit feasibility, financial model and pilot plan.

4

Pilot & Scale-Up

Pilot with 200+ households, then city-wide rollout.

Kulhudhuffushi Residential & Day-Care Home for the Elderly

Kulhudhuffushi — capital of Haa Dhaalu and economic hub of the north — has no residential, day-care or respite facility for its elderly. The elderly share of the national population is projected to rise from ~4% (2014) to ~14% by 2054, and government PPP elderly-care projects have not yet reached the north.

RESIDENTIAL BEDS

20–30 Beds

~25 at concept stage

DAY-CARE PLACES

~15 Places

Daily attendance & respite

STABILISED REVENUE

MVR 3.0–3.5M

Per year, illustrative (~Year 3)

LOCAL ELDERLY (65+)

550–620 Residents

Working estimate

STRATEGIC GOAL

Establish a dignified, financially sustainable 20–30 bed home led by the Kulhudhuffushi WDC — the first dedicated elderly-care facility for the northern Maldives — cross-subsidised by built-in commercial activities.

COMMERCIAL REVENUE STREAMS

Hybrid social enterprise reducing grant dependence:

Tiered Resident Fees

Medical-Visitor Guest Rooms

Public Café & Bakery

Heritage Handicrafts

Wellness & Physio Clinic

Proposed by Kulhudhuffushi Women's Development Committee for the City Council's consideration; land allocation near the Regional Hospital is a prerequisite.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Fee-Paying Resident Beds	10 beds × ~MVR 8,000 / month	~MVR 960,000 / year
NSPA / Pension-Subsidised Beds	10 beds × ~MVR 5,000 / month	~MVR 600,000 / year
Day-Care / Respite	~9 / day × MVR 150 × 300 days	~MVR 405,000 / year
Café, Guest Rooms & Clinic	Net contribution	~MVR 550k–850k / year
Handicrafts, Hall, Catering & Laundry	Net contribution	~MVR 380k–570k / year

GOVERNANCE & FUNDING MODEL

Legal Entity

WDC-led community trust or not-for-profit company with WDC, Council and independent board members.

Public Support

Council land and possible PSIP co-funding; NSPA per-resident subsidy.

Clinical Partner

Kulhudhuffushi Regional Hospital for screening, chronic care and physiotherapy.

Private & Donor Capital

Donors fund capital and subsidised tier; investors co-fund commercial components.

KEY RISKS & SAFEGUARDS

WDC Capacity

Dedicated legal entity separates care core from trading risk.

Cost Uncertainty

No national benchmark exists — costed feasibility study required.

Demand Data

Replace estimates with civil-registry count or household survey.

Sustainability

Commercial share of operating cost rising from minority to majority by Year 4–5.

ROADMAP

1

Foundation & Feasibility

WDC resolution, site identification, elderly survey, costed study, form entity.

2

Design & Fundraising

Accessible design; engage Ministry / NSPA, donors and private partners.

3

Construction & Staffing

Build care and commercial components; recruit and train staff.

4

Launch & Full Operation

Phased admissions and commercial openings; annual cross-subsidy review.

Kurinbi

RESIDENT POPULATION, 2022

492



227 men · 46%

265 women · 54%

FOREIGN RESIDENTS

3%

13 of 492 residents · 479 Maldivians

GROWTH

+0.9%

a year, 2014 to 2022

SEX RATIO

84

men per 100 women

MEDIAN AGE

29

years, residents

DENSITY

1,200

per sq km · 0.41 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



36% children 0–17

61% working age 15–64

7% 65 and over

LABOUR FORCE PARTICIPATION

65%

women 53% · men 80%

UNEMPLOYMENT

2.3%

women 1.1% · men 3.2%

YOUTH UNEMPLOYMENT

8%

ages 15–24

2 INVESTMENT PROPOSALS

Kandoofaa Nature Park

Tourism & Hospitality

Serviced Apartments Project

Tourism & Hospitality

Kurinbi Kandoofaa Nature Park

HDh. Kurinbi Council is exploring the Kandoofaa area as a nature-based community and visitor attraction. It builds on an earlier Kurinbi Youth Movement (KYM) initiative whose wooden infrastructure was not completed and later deteriorated under local weather.

NATURAL ASSET

Kandoofaa

Kurinbi's natural area

COUNCIL PARTICIPATION

Up to 20%

Subject to approvals & budget

INVESTMENT

TBC

Site & environmental assessment

DELIVERY MODEL

Partnership

Council, KYM & partners

STRATEGIC GOAL

Protect and improve Kandoofaa as a valued natural asset, restoring public access with durable, environmentally appropriate infrastructure and supplementary visitor revenue.

PARTNERS & REVENUE SOURCES

Collaborative development with local ownership:

HDh. Kurinbi Council

Kurinbi Youth Movement

Local NGOs & Community

Development / Private Partners

Visitor Fees & Activities

Council has indicated potential participation of up to 20%, subject to final structure, formal approvals and budget availability.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Previous Initiative	KYM community project	Lessons incorporated
Existing Infrastructure	Wooden structures, weather-damaged	Reassess, not rebuild
Development Approach	Environmental protection + public use	Low-impact
Materials Standard	Humid, saline, severe weather exposure	Lifecycle-tested
Capital Investment	Site, environmental & commercial study	To be confirmed

FINANCING & DELIVERY MODEL

Collaboration

Council with KYM or other community organisations and technical or private partners.

Council Role

Facilitation plus potential financial participation of up to 20%.

Operating Options

Direct Council management, community operator or private partner.

Revenue

Visitor activities, user fees and compatible commercial services.

KEY RISKS & TECHNICAL SAFEGUARDS

Environmental Disturbance

Baseline study and development limits before visitor infrastructure.

Unclear Boundary

Confirm project area, land status and boundaries first.

Repeat Failure

Review the KYM initiative; design for durability and maintenance.

Overdevelopment

Infrastructure proportionate to environmental capacity and demand.

ROADMAP

1

Confirm Site

Document boundaries, land status and remnants of earlier structures.

2

Environmental Baseline

Assess natural features and set development limits.

3

Design & Costing

Select durable materials and facilities; estimate investment.

4

Partnership & Build

Agree operating model and Council participation; implement.

Kurinbi Serviced Apartments Project

HDh. Kurinbi Council plans 1-bedroom serviced apartments on two land-use-approved sites as an income-generating Council asset. Kurinbi is ~10–15 minutes by speedboat from Kulhudhuffushi and ~45 minutes from Hanimaadhoo International Airport.

COMBINED SITE AREA

~19,300 sq ft

Plots of 10,800 & 8,500 sq ft

LOCAL ROOM RATE

MVR 700–1,000

Per day, Council-reported

COUNCIL PARTICIPATION

Up to 20%

Subject to approvals & budget

UNIT COUNT

TBD

Set by demand & site capacity

STRATEGIC GOAL

Create flexible accommodation for regional, business, administrative and domestic visitors that generates recurring Council income and supports Kurinbi's longer-term local tourism potential.

TARGET MARKETS & ACTIVITIES

A diversified accommodation market, not leisure-only:

Regional & Business Travel

Administrative Visits

Longer Stays

Snorkeling & Reef Fishing

Night Fishing Excursions

Council has indicated potential participation of up to 20% — an indicative willingness, not a committed equity contribution.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Site 1	Land-use plan approved (reported)	~10,800 sq ft
Site 2	Separated from main populated area	~8,500 sq ft
Accommodation Format	Serviced apartments	1-bedroom units
Indicative Local Rate	Council-reported, to be validated	MVR 700–1,000 / day
Connectivity	Speedboat to Kulhudhuffushi / HAQ	10–15 min / ~45 min

FINANCING & DELIVERY MODEL

Structures

Council commercial vehicle, private investor, developer / operator, JV or long-term lease.

Phasing

Initial apartments establish occupancy, rates and costs before full build-out.

Financing

Council participation, private investment, bank or developer finance.

Responsibilities

Clear allocation of financing, construction, operation and revenue.

KEY RISKS & TECHNICAL SAFEGUARDS

Accommodation Demand

Assess regional, domestic and tourism demand before sizing.

Land Status

Confirm both plots against the approved Land Use Plan.

Room Rates

Validate reported rates against comparable accommodation.

Coastal Proposition

Assess beach and lagoon conditions before marketing them.

ROADMAP

1

Land Verification

Confirm boundaries, legal status and development controls.

2

Market Assessment

Test demand from Kulhudhuffushi, Hanimaadhoo and domestic travel.

3

Site Planning & Costing

Determine buildable area, unit count and investment.

4

Partner & Structure

Select delivery structure; build initial phase.

Makunudhoo

RESIDENT POPULATION, 2022

1,265

608 men · 48%

657 women · 52%

FOREIGN RESIDENTS

5%

61 of 1,265 residents · 1,204
Maldivians

GROWTH

-0.1%

a year, 2014 to 2022

SEX RATIO

86

men per 100 women

MEDIAN AGE

30

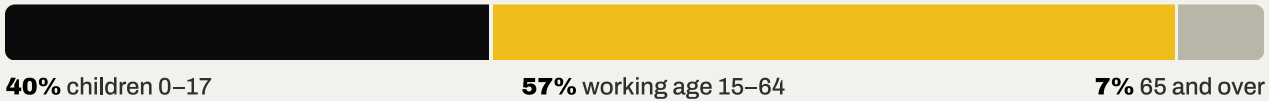
years, residents

DENSITY

1,567

per sq km · 0.81 sq
km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

60%

women 49% · men 73%

UNEMPLOYMENT

2.4%

women 1.4% · men 3.1%

YOUTH UNEMPLOYMENT

9%

ages 15-24

1 INVESTMENT PROPOSAL

Household Solar & Battery Programme

Energy

MVR 35M-50M

Makunudhoo Household Solar & Battery Programme

Households in HDh. Makunudhoo spend approximately MVR 2,000–3,500 per month on electricity — an estimated MVR 6.3–11.1 million per year across 264 homes.

PARTICIPATING HOUSEHOLDS

264 Homes

Island-wide coordinated programme

SOLAR + STORAGE

1.3–1.8 MWp

2.6–4.0 MWh battery storage

ESTIMATED INVESTMENT

MVR 35–50M

~MVR 130k–190k per household

SIMPLE PAYBACK

6–10 Years

Savings MVR 4.8–7.9M / yr

STRATEGIC GOAL

Aggregate household demand into one coordinated rooftop solar and battery programme, cutting bills, improving energy resilience and creating an affordable pathway to household ownership of renewable assets.

PROGRAMME SCOPE & ROLES

Aggregated delivery with individual household financing:

264 Household Rooftops

5–7 kWp per Home

10–15 kWh Battery

Bulk Procurement

Local Technician Training

Council role is coordination, community engagement and facilitation. No direct Council capital contribution has been confirmed.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Household Electricity Spend	MVR 2,000–3,500 / month per home	MVR 6.3–11.1M / year
Aggregate Solar Capacity	5–7 kWp per household (indicative)	1.3 MWp to 1.8 MWp
Aggregate Battery Storage	10–15 kWh per household (indicative)	2.6 MWh to 4.0 MWh
Combined Household Savings	Self-consumption with battery shifting	MVR 4.8M to 7.9M / year
Estimated Total Investment	~MVR 130k–190k per household	MVR 35M to 50M

FINANCING & DELIVERY MODEL

Delivery Model

Aggregated programme delivered by a qualified solar developer or EPC contractor with warranties and support.

Household Finance

Individual loans via MIB, BML or other lenders, subject to eligibility and credit approval.

Council–Bank MoU

Potential framework to coordinate household applications and implementation.

Affordability Test

Monthly repayments sized against expected household savings; battery replacement built into the model.

KEY RISKS & TECHNICAL SAFEGUARDS

Repayment Capacity

Voluntary participation; repayments must not materially exceed savings during tenure.

Grid Hosting

Distributed solar and battery limits to be confirmed with FENAKA and URA before wide rollout.

Roof & Load Variation

Household energy assessments, roof inspections and right-sized standard systems.

Battery Lifecycle

Degradation, maintenance and replacement costs included; marine-grade equipment specified.

ROADMAP

1

Household Data

Collect 12 months of bills from a representative sample and assess rooftops.

2

Grid & Regulatory

Establish technical limits and requirements with FENAKA and URA.

3

Finance Dialogue

Open talks with MIB, BML and others on tenure, repayments and a Council-bank programme.

4

Pilot & Scale

Detailed sizing, supplier quotes and a pilot phase before island-wide rollout.

Vaikaradhoo

RESIDENT POPULATION, 2022

776



403 men · 52%

373 women · 48%

FOREIGN RESIDENTS

10%

81 of 776 residents · 695 Maldivians

GROWTH

-0.9%

a year, 2014 to 2022

SEX RATIO

93

men per 100 women

MEDIAN AGE

31

years, residents

DENSITY

722

per sq km · 1.07 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



36% children 0–17

57% working age 15–64

12% 65 and over

LABOUR FORCE PARTICIPATION

60%

women 46% · men 73%

UNEMPLOYMENT

3.0%

women 2.5% · men 3.3%

YOUTH UNEMPLOYMENT

6%

ages 15–24

2 INVESTMENT PROPOSALS

Agricultural Storage & Packing Facility

Agriculture & Food

Blue Carbon & Mangrove Protection Project

Environment & Climate

USD 125K–345K

Vaikaradhoo Agricultural Storage & Packing Facility

Vaikaradhoo produces a consistent supply of fresh produce — around 200 kg of bananas per week and 1,500 kg each of melon and cucumber every three months — distributed across Thiladhunmathi via the RTL ferry. The island has no cold storage or packing facility, causing post-harvest losses.

EXISTING STRUCTURE

2,500 sq ft

100 × 25 ft, steel roof installed

REFRIGERATION

~5 ton

Subject to final design

COLD-STORAGE ZONE

800–1,000 sq ft

Temperature-controlled

DELIVERY MODEL

PPP

Competitively selected operator

STRATEGIC GOAL

Complete a partially built structure as a commercial cold-storage, grading, packing and distribution centre that cuts spoilage, adds branding and value, and supplies Thiladhunmathi Atoll and Malé.

FACILITY COMPONENTS

Built within an existing partially constructed shell:

Cold Room (~5-ton)

Sorting & Grading

Washing & Drying

Branding & Labelling

Loading Bay & Inventory

Council provides the 100 × 25 ft structure and existing cold-storage panels (subject to technical assessment), leased to the operator at an agreed rent.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Banana Supply	Indicative production data	~200 kg / week
Melon & Cucumber Supply	Indicative production data	~1,500 kg each / quarter
Sorting & Packing Area	Worktables, crates, boxes, labels	600–800 sq ft
Crate Store, Office & Loading	Supporting functions	~700 sq ft
Distribution Link	Coordinated with RTL ferry schedules	Atoll-wide & Malé

PPP BUSINESS MODEL

Council Contribution

Partially built 2,500 sq ft structure plus reusable cold-storage panels.

Private Operator

Completes building, installs refrigeration and runs day-to-day operations.

Revenue

Storage fees, packing services and future value-addition activities.

Council Return

Rental income under a legally binding PPP agreement.

KEY CONSIDERATIONS

Production Data

Output figures indicative — formal collection and verification needed.

Reused Equipment

Existing panels subject to technical assessment and specifications.

Logistics

Operations aligned to RTL ferry schedules for timely movement.

Traceability

Record-keeping for farmers and buyers ensures transparency.

ROADMAP

1

Data & Technical Check

Verify production volumes; assess structure and cold-storage panels.

2

Bidding Process

Transparent, competitive selection of a private operator.

3

PPP Agreement

Set responsibilities, performance standards, rent and maintenance.

4

Build & Operate

Complete walls, install refrigeration and begin storage and packing.

Vaikaradhoo Blue Carbon & Mangrove Protection Project

Vaikaradhoo's kandoofaa hosts the second-largest mangrove forest in the Maldives — biodiverse and protecting the shoreline — yet has no permanent legal protection or funded management. Threats include waste disposal, encroachment and proximity to the power plant, while the island population has fallen ~44% since 1975.

MANGROVE AREA

20–50 ha

2nd-largest in the Maldives

GROSS SEQUESTRATION

200–500 tCO₂e / yr

Before buffer deduction

ANNUAL CREDIT REVENUE

USD 7.4k–15.8k

Preliminary estimate

PRE-REGISTRATION COST

USD 125k–345k

Needs co-financing

STRATEGIC GOAL

Register the mangrove as a voluntary carbon offset project, creating a durable, community-linked income stream for multi-decade protection and strengthening coastal resilience.

STANDARDS & PARTNERS

High-integrity blue carbon pathway:

Verra VCS + CCB

Plan Vivo (Aggregated)

Carbon Project Developer

IUCN / GIZ / GCF Readiness

National Grouped Project

Community benefit-sharing of 20–30% of net credit proceeds, structured before registration and anchored in the Island Council.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Mangrove Soil Carbon	Published Maldivian baseline	~393 tC / ha
Registry Buffer Pool	Storm and sea-level reversal risk	25–35% of credits
Planning Case (35 ha)	350 tCO ₂ e less 30% buffer	~245 credits / year
Credit Price	VCS to VCS + CCB co-certification	USD 30–45 / tonne
Crediting Period	Protection commitment	~30 years

FINANCING & DELIVERY MODEL

Partnership

Island Council, a carbon developer / advisory firm and national government.

Council Role

Governance, community facilitation and on-the-ground stewardship.

Credit Sales

Corporate / institutional buyers, possibly via forward purchase agreement.

Co-Financing

Grants or developer cost-sharing to fund pre-registration development.

KEY RISKS & MITIGATION

Financial Viability

Standalone scale unlikely to profit in first 5 years — aggregate with other sites.

Permanence

Hydrological and climate exposure assessed; buffer pool contribution.

Article 6

Engage Environment Ministry early — authorisation may take 18–24 months.

Additionality

Document active threats, lapsed funding and absence of legal protection.

ROADMAP

1

Legal & Governance

Review land tenure and carbon rights; approach Ministry on Article 6.

2

Evidence & Desk Estimate

Consolidate threat records; desk carbon estimate using IPCC Tier 1.

3

Mapping & Consent

Drone / satellite boundary mapping; begin FPIC community process.

4

Baseline Survey

With co-financing, full biomass and 1 m soil-core survey for the PDD.

Foakaidhoo

RESIDENT POPULATION, 2022

1,571

743 men · 47%

828 women · 53%

FOREIGN RESIDENTS

5%

83 of 1,571 residents · 1,488
Maldivians

GROWTH

+1.5%

a year, 2014 to 2022

SEX RATIO

82

men per 100 women

MEDIAN AGE

25

years, residents

DENSITY

2,317

per sq km · 0.68 sq
km

AGE STRUCTURE · MALDIVIAN RESIDENTS



43% children 0–17

59% working age 15–64

4% 65 and over

LABOUR FORCE PARTICIPATION

54%

women 35% · men 76%

UNEMPLOYMENT

12.6%

women 19.6% · men 8.7%

YOUTH UNEMPLOYMENT

16%

ages 15–24

2 INVESTMENT PROPOSALS

Commercial Greenhouse Agriculture

Agriculture & Food

MVR 3M–5M

Tourism Accommodation Development

Tourism & Hospitality

Foakaidhoo Commercial Greenhouse Agriculture

Foakaidhoo has a strong farming base — about 60% of residents outside the civil service work in agriculture. A previous Ministry-associated pilot on the island reportedly produced positive results and employed four people.

AVAILABLE LAND

~16,000 sq ft

8 Council plots (20 × 100 ft)

ESTIMATED INVESTMENT

MVR 3–5M

Full commercial operation

ANNUAL REVENUE

MVR 450k–1.2M

15–27 MT saleable produce

COMMERCIAL PAYBACK

TBD

Established after pilot

STRATEGIC GOAL

Build a commercially viable protected-agriculture business producing consistent, higher-value crops year-round, improving market access and contributing to import substitution.

OPERATING MODEL OPTIONS

Final structure to be selected based on pilot results:

Commercial Operator

Local Farmer Participation

Council / WDC Partnership

Hybrid Model

2–3 Plot Pilot

Council has indicated ~MVR 350,000 in its next budget cycle to support an initial pilot, plus access to project land.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Project Land	8 plots of ~20 ft × 100 ft	~16,000 sq ft
Mature Gross Production	Protected cultivation, mixed crops	20–30 MT / year
Saleable Production	After grading & post-harvest losses	15–27 MT / year
Indicative Selling Price	Local, regional & Malé markets	MVR 30–45 / kg
Gross Annual Revenue	Before labour, inputs & logistics	MVR 450,000 to 1,215,000

FINANCING & DELIVERY MODEL

Phased Pilot

Start on 2–3 plots to measure real yields, costs, prices and logistics.

Council Support

Land access, community coordination and ~MVR 350,000 pilot contribution.

Expansion Capital

Private investment, SME or agriculture finance, development finance or partnership.

Market Access

Existing vessel links to nearby islands, regional markets and Malé.

KEY RISKS & TECHNICAL SAFEGUARDS

Crop & Market

Crop shortlist driven by buyer demand, shelf life and delivered margins.

Water Supply

Reliable, sustainable water source confirmed before sizing greenhouses.

Management

Dedicated trained workforce — Council staff not treated as free labour.

Post-Harvest

Packaging, cooling and freight losses tested for off-island markets.

ROADMAP

1

Site Assessment

Confirm land; complete water, drainage, access and agronomic checks.

2

Market Testing

Shortlist crops and engage buyers on volumes, quality and prices.

3

Pilot Design

Cost greenhouse, irrigation, inputs, labour, packing and transport.

4

Pilot & Decide

Measure yield, cost and margins; select operating model and expansion case.

Foakaidhoo Tourism Accommodation Development

Sh. Foakaidhoo has an established agriculture-based economy and a small local-tourism base of about 20 rooms in two guesthouses, with rates around MVR 500–800 per night. The Council is expanding tourism as a new source of investment and jobs.

TOURISM PLOTS

50 Plots

~2,000 sq ft each

TOTAL LAND OFFERED

~100,000 sq ft

Of ~300,000 sq ft tourism area

INDICATIVE CAPACITY

6–10 Rooms / plot

Illustrative planning only

LEASE TERM

50 Years

Ground-rent model

STRATEGIC GOAL

Offer 50 small plots on long-term leases so local SMEs and larger investors can develop tourism accommodation — growing a mixed, multi-investor tourism area that earns the Council recurring land rent.

TOURISM POSITIONING

Local-island, beach, marine and experience-based stays:

Beaches & Reefs

Snorkelling & Diving

Fishing & Sandbank Trips

Local Culture

Farm-to-Table Food

Access via Funadhoo and Kulhudhuffushi airports, Hanimaadhoo International, and regular ferry and speedboat links.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Plots Offered	Council-identified tourism plots	50 x ~2,000 sq ft
Room Capacity per Plot	Subject to development controls	~6–10 (illustrative)
Multi-Plot Option	Larger guesthouse / boutique hotel	Subject to Council approval
Existing Supply	2 registered guesthouses	~20 rooms · MVR 500–800
Investment & Payback	Market and plot-level assessment	To be determined

LEASE & DELIVERY MODEL

Investor Role

Each investor finances, develops and operates its own tourism business.

Council Return

Ground rent under a ~50-year lease; rent and terms set before offering plots.

SME Access

Small plots lower the entry barrier for local entrepreneurs.

Council Support

Tourism land, local coordination and project facilitation.

KEY RISKS & MITIGATION

Fragmented Development

Coordinated site plan for access, utilities, public areas and controls.

Wider Tourism Area

Confirm how the 50 plots relate to the ~300,000 sq ft tourism area.

Utility Capacity

Assess power, water, sewerage and waste for the whole tourism area.

Lease Bankability

Confirm mortgageability, transfer, sublease and extension terms.

ROADMAP

1

Plots & Land Use

Survey the 50 plots and confirm Land Use Plan and controls.

2

Site Plan

Coordinated plan for roads, utilities, beach access and common areas.

3

Lease & Allocation

Set ground rent, grace period and multi-plot allocation rules.

4

Market & Investors

Market assessment, plot scenarios and investor engagement.

Kanditheemu

RESIDENT POPULATION, 2022

1,193



544 men · 46%

649 women · 54%

FOREIGN RESIDENTS

4%

49 of 1,193 residents · 1,144
Maldivians

GROWTH

+1.0%

a year, 2014 to 2022

SEX RATIO

77

men per 100 women

MEDIAN AGE

28

years, residents

DENSITY

1,336

per sq km · 0.89 sq
km

AGE STRUCTURE · MALDIVIAN RESIDENTS



40% children 0–17

59% working age 15–64

7% 65 and over

LABOUR FORCE
PARTICIPATION

63%

women 48% · men 81%

UNEMPLOYMENT

2.4%

women 3.8% · men 1.4%

YOUTH UNEMPLOYMENT

6%

ages 15–24

2 INVESTMENT PROPOSALS

Marine Research Lab & Blue Carbon Observatory

Research & Education

USD 1M

Surf & Skate Park and Commercial Hub

Sports & Recreation

MVR 1.2M–2M

Kanditheemu Marine Research Lab & Blue Carbon Observatory

Kanditheemu's coral reefs, seagrass meadows and mangroves support biodiversity, sustain fisheries, protect coastlines and store carbon. Proposed by Blue Guild Foundation with Kanditheemu Island Council as a community-led initiative.

ESTIMATED INVESTMENT

USD 1M

Multi-year total

PROGRAMME COMPONENTS

6

Research to partnerships

FUNDING MODEL

Grants

Donors, corporates & partners

COMMERCIAL PAYBACK

N/A

Conservation & research

STRATEGIC GOAL

Make Kanditheemu a living laboratory for climate resilience — integrating science, local knowledge and community stewardship into a model replicable across the Maldives and other Small Island Developing States.

PROGRAMME COMPONENTS

Six interconnected components around one hub:

Research & Blue Carbon Observatory

Blue Carbon Programme

GIS Mapping & Monitoring

Coral Reef Restoration

Education & Citizen Science

Governed through the "Majlis of the Sea" — Council, fishers, youth, women's groups, schools, tourism operators, researchers and conservation partners.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Total Estimated Investment	Multi-year initiative	USD 1,000,000
Ecosystems Monitored	Reefs, seagrass, mangroves	GIS baseline database
Mangrove Solidarity Programme	Adopt-a-mangrove, school guardians	Donor & corporate plots
Development Model	Grants and partnerships	No lease or concession
Reporting	Transparency to supporters	Annual mangrove health report

FUNDING & DELIVERY MODEL

Proposer

Blue Guild Foundation in partnership with Kanditheemu Island Council.

Funding Sources

Grants, donor and corporate contributions and research partnerships.

Partners

Universities, researchers, conservation organisations, government and international partners.

Future Finance

Blue carbon and climate finance treated as a future opportunity, not confirmed income.

KEY RISKS & MITIGATION

Grant Dependence

Diversified sponsorships, restoration plots, corporate days and research partnerships.

Community Ownership

Majlis of the Sea ensures locally informed, transparent decisions.

Restoration Performance

GIS mapping and long-term monitoring guide evidence-based restoration.

Partner Dependence

Formalised collaboration through the Research & Partnerships component.

ROADMAP

1

Partnership & Governance

Finalise Blue Guild–Council partnership; establish the Majlis of the Sea.

2

Funding & Facility

Secure phased funding and establish the Observatory.

3

Baseline Mapping

GIS mapping and monitoring of reef, seagrass and mangroves.

4

Programmes & Reporting

Launch Mangrove Solidarity, research partnerships and annual reports.

Kanditheemu Surf & Skate Park and Commercial Hub

Kanditheemu has a growing surf culture built by the local NGO, community surf group, Council and businesses through coaching camps and competitions. Surfing depends on waves and seasons, so young people need complementary activities during flat periods.

ESTIMATED INVESTMENT

MVR 1.2–2.0M

Mostly operator-funded

GROSS REVENUE

MVR 1.8–2.8M

Per year at maturity

STABILISED EBITDA

MVR 400k–700k

Planning range

COUNCIL REVENUE SHARE

MVR 80k–150k

Per year, plus guaranteed minimum

STRATEGIC GOAL

A community-driven skate park and commercial hub on under-used Council land — a supervised youth space and action-sports destination that generates recurring Council revenue through a joint venture.

COMMERCIAL REVENUE ENGINE

Year-round income independent of skating alone:

Café / Refreshment Kiosk

Skateboard & Gear Rental

Event & Competition Space

Youth Coaching Programme

Inter-Island Tournaments

Council contributes land and site infrastructure; the operator carries construction risk, operating costs and commercial delivery.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Minimum Usable Footprint	Skate circuit, café, seating, run-off	500–800 m ²
Café Revenue Driver	30–60 covers / day × MVR 80–120	Daily F&B sales
Equipment Rental	Boards and protective gear	MVR 500–900 / day
Coaching Subscriptions	Monthly youth programme	40–80 participants
Council Revenue Share	Profit share + guaranteed minimum	MVR 80,000–150,000 / year

JOINT VENTURE STRUCTURE

JV Partners

Kanditheemu Island Council and a private operator on an agreed profit-sharing ratio.

Council Role

Land provision, shared-infrastructure maintenance and quarterly steering committee.

Operator Role

Construction, fit-out, operations and commercial programming.

Guaranteed Return

Minimum annual payment to Council regardless of trading performance.

KEY RISKS & MITIGATION

Early Uptake

Conservative guaranteed minimum; operator with recreation / F&B track record.

Cost Overrun

Fixed-price construction contract with operator bearing overrun risk.

Surface Maintenance

Minimum standards, inspection intervals and independent inspection rights.

Seasonality

Inter-island competitions, atoll tournaments and school events.

ROADMAP

1

Site Confirmation

Identify and survey a suitable Council site; assess preparation needs.

2

Community Validation

Engage school and youth clubs to confirm demand and preferences.

3

EOI & Proposals

Issue EOI; shortlisted operators submit plans, profit share and minimum payment.

4

JV & Opening

Execute JV agreement, build and open with a community event.

Komandoo

RESIDENT POPULATION, 2022

921



FOREIGN RESIDENTS

7%

64 of 921 residents · 857 Maldivians

GROWTH

-2.6%

a year, 2014 to 2022

SEX RATIO

86

men per 100 women

MEDIAN AGE

33

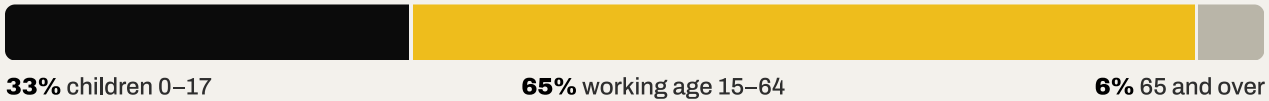
years, residents

DENSITY

4,156

per sq km · 0.22 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

60%

women 45% · men 76%

UNEMPLOYMENT

4.6%

women 5.7% · men 3.8%

YOUTH UNEMPLOYMENT

17%

ages 15-24

2 INVESTMENT PROPOSALS

Blue Shell Lobster & Prawn Farm

Fisheries & Aquaculture

USD 150K-350K

Public Infrastructure Solar Project

Energy

MVR 3M-4.5M

Komandoo Blue Shell Lobster & Prawn Farm

Maldivian resorts sustain strong demand for high-value shellfish, much of it imported. National investment policy identifies lobster among priority aquaculture species, supported by designated zones, tax incentives and favourable lease terms.

PILOT CAPEX

USD 150k–350k

Before commercial scale-up

COMMERCIAL CAPEX

USD 400k–900k

Full-scale operation

ANNUAL REVENUE

USD 240k–600k

At commercial scale

DIRECT JOBS

10–25 Jobs

Husbandry to packing

STRATEGIC GOAL

Establish commercial lobster and prawn farming in Komandoo's lagoon and adjacent sea — building high-value aquaculture capability in Shaviyani and diversifying income away from wild-capture fisheries.

TARGET MARKETS

Premium live and chilled shellfish channels:

Resorts & Safari Boats

Live Export to E & SE Asia

Malé Wholesale

High-End Restaurants

Northern Guesthouses

Council contributes sea area allocation, community support and licensing / environmental facilitation as equity for a minority non-operating stake.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Culture Systems	Sea cages, pens or land-based holding	Lagoon & adjacent sea
Operations	Seed, grow-out, feeding, grading, dispatch	Live & chilled product
Pilot Capital Cost	Prove technical performance first	USD 150,000–350,000
Commercial Capital Cost	After successful pilot	USD 400,000–900,000
Annual Revenue	Commercial scale	USD 240,000–600,000

JOINT VENTURE STRUCTURE

Partner Selection

Private partner chosen through competitive, transparent tender.

Private Partner

Brings capital, technical capability and market access; holds operating and biological risk.

Council Stake

Minority non-operating equity with board representation and audit rights.

Council Return

Share of profits — an equity return rather than rent alone.

KEY RISKS & MITIGATION

Seed Supply

Secure juvenile and seed supply before deploying capital.

Revenue Lag

No revenue until first grow-out cycle completes — pilot strongly advised.

Technical Performance

Demonstrate survival and growth at pilot scale before scaling.

Marine Area

Council oversight safeguards public interest in the lagoon.

ROADMAP

1

Tender

Run competitive tender to select the JV partner.

2

Seed & Approvals

Confirm juvenile supply; secure licences and environmental approvals.

3

Pilot Phase

Install pilot cages / pens and complete first grow-out cycle.

4

Commercial Scale

Expand to commercial scale and develop resort and export sales.

Komandoo Public Infrastructure Solar Project

Sh. Komandoo Council and participating public entities spend approximately MVR 800,000 annually on grid electricity. This recurring operational expenditure provides a compelling baseline to introduce decentralized solar photovoltaic generation.

PROPOSED SOLAR CAPACITY

200–300 kWp

Across targeted public sites

ESTIMATED INVESTMENT

MVR 3.0–4.5M

Equipment, EPC & installation

ANNUAL SAVINGS

MVR 450k–650k

300–480 MWh / yr clean yield

SIMPLE PAYBACK

5–9 Years

Pre-financing & O&M assessment

STRATEGIC GOAL

Shift operational spending into permanent public assets via self-financing solar. Savings generated directly service capital repayment while hedging the island against fossil-fuel tariffs.

TARGET PARTICIPATING FACILITIES

Potential public sites identified for rooftop or localized installation:

Council Secretariat Office

2 Island Mosques

Waste Management Centre

2 Council Guesthouses

Public & Street-Lighting Loads

Council has indicated an initial contribution of ~MVR 100,000 (subject to budget confirmation), plus site provision and local coordination.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Current Electricity Bill (Combined)	Grid supply from local powerhouse	~MVR 800,000 / year
Indicative Solar PV Plant Capacity	Subject to roof load & grid limits	200 kWp to 300 kWp
Estimated Annual Generation	Island solar yield factor	300 MWh to 480 MWh / year
Projected Electricity Cost Avoidance	Displaced consumption at utility rates	MVR 450,000 to 650,000 / year
Estimated Total Investment	Turnkey EPC basis	MVR 3,000,000 to 4,500,000

FINANCING & DELIVERY MODEL

Delivery Models

EPC turnkey contract, Energy Service Company (ESCO), developer financing, or blended facility.

Repayment Security

Debt serviced strictly from verified solar electricity cost savings to protect municipal operating cash flow.

Banking Partners

Prospective engagements with Maldives Islamic Bank (MIB), Bank of Maldives (BML), or domestic concessional windows.

Asset Transfer

Full retention of ongoing power generation dividends by Council upon conclusion of repayment tenure.

KEY RISKS & TECHNICAL SAFEGUARDS

Grid Interconnection

Interconnection capacity and stability must be formally cleared with FENAKA Corporation Limited and URA.

Site Feasibility

12-month facility load profiles, structural roof integrity, and wind-loading surveys required.

Marine Island Climate

Specifications require anti-corrosive, salt-mist and high-humidity rated equipment (C5 marine rated).

Lifecycle Security

Performance warranties, remote monitoring, and localized Council maintenance training.

ROADMAP

1

Data Collection

Compile 12 consecutive months of billing and hourly load data across all target facilities.

2

Site & Grid Audit

Complete structural roof checks; confirm injection capacity with FENAKA & URA.

3

Financial Structuring

Refine sizing, investment model, and initiate terms with MIB / BML / developers.

4

Procurement

Execute transparent, competitive EPC/ESCO tender aligned with regulatory guidelines.

Maaunggoodhoo

RESIDENT POPULATION, 2022

944



FOREIGN RESIDENTS

5%

49 of 944 residents · 895 Maldivians

GROWTH

+1.8%

a year, 2014 to 2022

SEX RATIO

87

men per 100 women

MEDIAN AGE

30

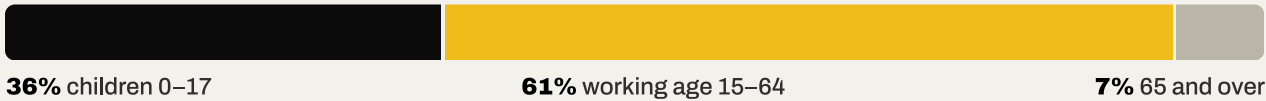
years, residents

DENSITY

3,209

per sq km · 0.29 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

65%

women 51% · men 81%

UNEMPLOYMENT

4.9%

women 5.6% · men 4.3%

YOUTH UNEMPLOYMENT

19%

ages 15-24

3 INVESTMENT PROPOSALS

Futtaru Beach Takeaway Spots

Tourism & Hospitality

MVR 600K

Premium Harbour Café

Tourism & Hospitality

MVR 2.5M

Sport Fishing Jetty

Tourism & Hospitality

MVR 1.5M

Maaunggoodhoo Futtaru Beach Takeaway Spots

Sh. Maaunggoodhoo is a compact 27-hectare island in Shaviyani Atoll with 955 living residents (1,300+ registered) and 15 shops — the most in the atoll. Its three cafés are almost always full, and the Council is now introducing local tourism.

INVESTMENT

MVR 600k

2 units × MVR 300k

LAND LEASE

10 Years

First year rent-free

UNIT SIZE

~150 sq ft

Plus shaded seating

SIMPLE PAYBACK

2.3–5.6 Years

Per unit, base to conservative

STRATEGIC GOAL

Establish two takeaway spots at Futtaru beach — the island's swimming area and planned learn-to-swim camp site — so swimmers, families and visitors can buy coffee, drinks and meals where there is currently nothing on offer.

MENU & SERVICES

Two identical units, each run by a separate operator:

Coffee, Juices & Smoothies

Ice Cream & Snacks

Grilled Items

Fresh Coconut

Solar Lighting & Bins

Council provides the land on a 10-year lease with the first year rent-free; rent from year 2 to be agreed. Investor builds and operates each spot.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Structure & Roof	Timber and white with navy trim	MVR 120,000 / unit
Counter & Equipment	Fridge, grill, coffee machine	MVR 95,000 / unit
Electrical, Plumbing & Lighting	Including solar lighting	MVR 40,000 / unit
Seating, Signage, Permits & Design	Shaded seating beside unit	MVR 45,000 / unit
Total Investment	2 units	MVR 600,000

ILLUSTRATIVE RETURNS (PER SPOT)

Conservative

30 customers / day × MVR 30 × 300 days = MVR 270k; profit ~MVR 54k.

Base Case

50 customers / day × MVR 35 × 300 days = MVR 525k; profit ~MVR 131k.

Payback

About 5.6 years (conservative) or 2.3 years (base) on MVR 300k.

Seasonality

Beach trade is seasonal and weather-dependent.

LOCAL BENEFITS

Small Business

Low entry cost lets local entrepreneurs invest, not only outside investors.

Jobs

4–6 direct jobs, with priority for youth and women entrepreneurs.

Local Supply

Coconuts, fish, bakery items and produce from island businesses.

Cleaner Beach

Operators keep bins and the area around their spot clean.

ROADMAP

1

Express Interest

Meet the Council and confirm interest in a spot.

2

Draft Terms

Agree 10-year lease and rent from year 2.

3

Design & Approvals

Confirm setback from shoreline and permits.

4

Build & Open

Build units and open for beach visitors.

Maaungoodhoo Premium Harbour Café

Sh. Maaungoodhoo is a compact 27-hectare island in Shaviyani Atoll with 955 living residents (1,300+ registered) and 15 shops — the most in the atoll. Its three cafés are almost always full, and the Council is now introducing local tourism.

INVESTMENT

MVR 2.5M

Build, fit-out & equipment

LAND LEASE

25 Years

First 1.5 years rent-free

SEATING

~80 Seats

Indoor + rooftop terrace

SIMPLE PAYBACK

3.2–6.4 Years

Base to conservative case

STRATEGIC GOAL

Develop a modern two-level café on the harbour front — the island's first premium venue to eat, meet and celebrate — in the area that holds the government offices, school and main services, giving steady footfall from morning to evening.

CAFÉ DESIGN

About 1,800–2,000 sq ft across two levels:

Indoor AC Dining (~40 Seats)

Coffee Bar & Bakery

Rooftop Terrace (~40 Seats)

Private Karaoke Room

Harbour-View Glazing

Council provides the land on a 25-year lease with the first 1.5 years rent-free; rent thereafter to be agreed. Investor builds and operates.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Civil, Structural & Finishes	Two-level building, glazing, doors	MVR 1,350,000
MEP, Kitchen & Bar	Electrical, AC, plumbing, equipment	MVR 550,000
Interiors, Karaoke & Terrace	Furniture, sound-proofing, pergola	MVR 400,000
Design, Permits & Contingency	Project management and ~4% contingency	MVR 200,000
Total Investment	Excl. opening stock & working capital	MVR 2,500,000

ILLUSTRATIVE RETURNS

Conservative

70 customers / day × MVR 80 × 350 days = MVR 1.96M; profit ~MVR 392k.

Base Case

100 customers / day × MVR 90 × 350 days = MVR 3.15M; profit ~MVR 788k.

Payback

About 6.4 years (conservative) or 3.2 years (base), with 20+ years of lease left.

Jobs

10–12 direct jobs, with priority for islanders and young people.

DEMAND DRIVERS

Proven Demand

Three existing cafés serve 955 residents and are almost always full.

Harbour Footfall

Government staff, school visitors, families and arriving visitors.

Tourism Readiness

Quality venue for the Council's local tourism plan and delegations.

Local Supply

Fish, bakery items and produce bought from island businesses.

ROADMAP

1

Express Interest

Meet the Council and confirm interest in the café.

2

Draft Terms

Agree 25-year lease, rent-free period and later rent.

3

Design & Approvals

Survey, final design and building permits.

4

Build & Open

Construct, fit out and open the harbour café.

Maaungoodhoo Sport Fishing Jetty

Sh. Maaungoodhoo is a compact 27-hectare island in Shaviyani Atoll with 955 living residents (1,300+ registered) and 15 shops — the most in the atoll. Its three cafés are almost always full, and the Council is now introducing local tourism.

INVESTMENT

MVR 1.5M

2026 planning estimate

JETTY LENGTH

~250 ft

T-shaped, ~76 m

SPORT ANGLERS

100+

Men and women, no jetty today

GROSS REVENUE

MVR 600k / yr

Illustrative scenario

STRATEGIC GOAL

Build a T-shaped sport fishing jetty that gives the island's 100+ anglers a safe, dedicated place to fish, frees the working harbour, and creates Maaungoodhoo's first paid sport-fishing attraction for residents and visitors.

JETTY DESIGN

Indicative specification, subject to survey and approval:

Concrete Piles & Deck

T-Head Fishing Platform

Railings & Non-Slip Deck

Solar Lighting & Lifebuoys

Benches & Fish-Cleaning Point

Open to men, women, families and visitors. Environmental clearance and marine approvals required before construction.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Marine Piling & Pile Caps	Reinforced-concrete piles	MVR 520,000
Deck Beams, Slabs & T-Head	Walkway and fishing platform	MVR 530,000
Fittings & Shore Access	Railings, lighting, benches, cleaning point	MVR 200,000
Survey, Design, EIA & Contingency	Permits plus ~10% contingency	MVR 250,000
Total Investment	2026 prices, before final BoQ	MVR 1,500,000

ILLUSTRATIVE REVENUE

Access Fees

40 paid visits / day × MVR 40 × 300 days = MVR 480,000 / yr.

Ancillary Income

Tackle and bait rental, kiosk, guided trips, tournaments ~MVR 120,000 / yr.

Gross Revenue

~MVR 600,000 / yr; covers investment in ~2.5 years before running costs.

Local Benefit

Construction jobs, then attendants, guides and kiosk staff.

PARTNERSHIP OPTIONS

Concession

Investor builds and operates for an agreed term.

Co-Investment

Joint investment with Maaungoodhoo Council.

Grant / CSR

Grant or corporate social responsibility funding.

Council Role

Site support and coordination of local approvals.

ROADMAP

1

Express Interest

Meet the Council and confirm interest in the jetty.

2

Structure & Terms

Agree concession, co-investment or grant structure.

3

Survey & Approvals

Marine survey, engineering design, EIA and permits.

4

Build & Operate

Construct jetty and launch paid fishing and events.

Milandhoo

RESIDENT POPULATION, 2022

2,094



FOREIGN RESIDENTS

6%

131 of 2,094 residents • 1,963 Maldivians

GROWTH

+1.2%

a year, 2014 to 2022

SEX RATIO

83

men per 100 women

MEDIAN AGE

27

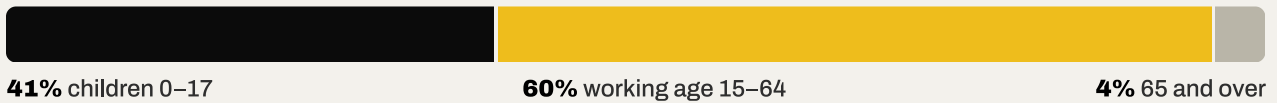
years, residents

DENSITY

1,569

per sq km • 1.33 sq km

AGE STRUCTURE • MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

60%

women 46% • men 76%

UNEMPLOYMENT

4.2%

women 5.1% • men 3.6%

YOUTH UNEMPLOYMENT

8%

ages 15-24

2 INVESTMENT PROPOSALS

Beachfront Local Tourism Plots

Tourism & Hospitality

Household Solar Programme

Energy

Milandhoo Beachfront Local Tourism Plots

Sh. Milandhoo is the largest island in Shaviyani Atoll (126 ha) with 2,094 residents (2022 Census). It offers white-sand beaches, a house reef, and two natural lakes — Sikundi Kulhi and the Rayy Kulhi picnic spot — plus a commercial plantain-farming base supplying the atoll and Malé.

BEACHFRONT PLOTS**5 Plots**

~5,000 sq ft each

TOTAL LAND**~25,000 sq ft**

Beachfront tourism land

LEASE TERM**20 Years**

Per plot

ISLAND POPULATION**2,094 People**

2022 Census

STRATEGIC GOAL

Sh. Milandhoo Council offers five beachfront plots of about 5,000 sq ft each on 20-year leases so investors can develop guesthouses and local tourism accommodation, growing a new visitor economy that earns the Council recurring land rent.

NEARBY TOURISM IN SHAVIYANI

A growing local-tourism corridor around Milandhoo:

Foakaidhoo: 2 Guesthouses, ~20 Rooms**Kanditheemu: Surf & Skate Park Plans****Maaungoodhoo: New Local Tourism****Resorts: Fairmont Sirru Fen Fushi, JW Marriott****Funadhoo: Atoll Capital & Airport**

Neighbouring councils are actively opening land and projects for local tourism, while luxury resorts in the atoll bring visitors, excursions and staff demand into the area.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Plots Offered	Council-identified beachfront land	5 × ~5,000 sq ft
Lease Term	Per plot, ground-rent model	20 years
Island Size	Largest island in Shaviyani Atoll	126 ha
Investment & Rent	Investor design; Council sets rent	To be proposed

BENEFITS**For Investors**

Scarce beachfront land on the atoll's largest island, on a clear 20-year lease.

For the Council

Recurring ground rent and a new tourism income base for the island.

For the Community

Jobs in hospitality, boat trips, food and guiding; demand for local produce.

For the Atoll

Adds beds to a growing local-tourism corridor with Foakaidhoo, Kanditheemu and Maaungoodhoo.

KEY CONSIDERATIONS**Plot Survey**

Confirm boundaries, beach setback and Land Use Plan zoning.

Utilities & Access

Power, water, sewerage and road access to all five plots.

Lease Bankability

Confirm mortgageability, transfer and extension terms for a 20-year lease.

Coordinated Design

Common standards for beach access, frontage and environmental care.

ROADMAP**1****Plots & Zoning**

Survey the five plots and confirm Land Use Plan and controls.

2**Lease Terms**

Set ground rent, grace period and allocation rules.

3**Investor Call**

Publicly invite proposals from SMEs and larger investors.

4**Develop & Open**

Approvals, construction and opening of guest accommodation.

Milandhoo Household Solar Programme

Sh. Milandhoo, the largest island in Shaviyani Atoll (126 ha), has 2,094 residents. Households rely on grid electricity from diesel generation, and monthly power bills are a major household expense. Individual homes find it hard to buy solar on their own because of upfront cost, technical know-how and access to finance.

RESIDENT POPULATION

2,094 People

2022 Census

SCOPE & SIZING

After Survey

Joint investor–Council survey

CAPITAL INVESTMENT

Investor-Proposed

Based on survey findings

COMMERCIAL TERMS

Investor-Proposed

Financing, pricing & conditions

STRATEGIC GOAL

Sh. Milandhoo Council is seeking an investor to deliver a coordinated, island-wide rooftop solar and battery programme for its households — lowering bills, improving energy resilience and giving families an affordable path to clean energy.

PROGRAMME SCOPE

One coordinated island-wide rollout:

Island-Wide Household Rooftops

Rooftop Solar & Storage

Bulk Procurement

Installation & Maintenance

Local Technician Training

Scope and system sizing will be set after a preliminary survey carried out by the investor together with the Council. The investor then proposes the scope, costs, terms and conditions.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Participating Households	Island-wide, voluntary sign-up	Confirmed by survey
Preliminary Survey	Energy use, rooftops, grid limits	Investor with Council
System Scope & Sizing	Solar and storage per home	After survey
Capital Investment	Equipment, installation, O&M	Investor-proposed
Household Terms	Lease, instalment, PPA or other	Investor-proposed

INVESTOR-LED DELIVERY MODEL

Investor Role

Carry out the preliminary survey with the Council; finance, supply, install and maintain systems.

Investor Proposes

Scope, system sizing, investment, household pricing, payment terms, tenure and warranties.

Council Role

Join the survey, coordinate households, facilitate permits and grid approvals.

Household Benefit

Lower electricity bills with no large upfront payment, subject to the proposed terms.

KEY CONSIDERATIONS FOR EVALUATION

Affordability

Household payments should sit below or close to current bill savings.

Grid Hosting

Distributed solar and battery limits to be confirmed with FENAKA and URA.

Quality & Warranty

Marine-grade equipment, performance warranties and local after-sales support.

Household Protection

Clear, fair contracts with transparent pricing and exit or transfer terms.

ROADMAP

1

Expression of Interest

Council invites interested investors to engage.

2

Joint Survey

Investor and Council survey homes, rooftops and grid limits.

3

Investor Proposal

Investor proposes scope, sizing, costs, terms and conditions.

4

Agreement & Rollout

Council agrees terms; pilot, then island-wide rollout.

Kendhikulhudhoo

RESIDENT POPULATION, 2022

1,556

750 men · 48%

806 women · 52%

FOREIGN RESIDENTS

5%

75 of 1,556 residents · 1,481
Maldivians

GROWTH

+1.8%

a year, 2014 to 2022

SEX RATIO

86

men per 100 women

MEDIAN AGE

29

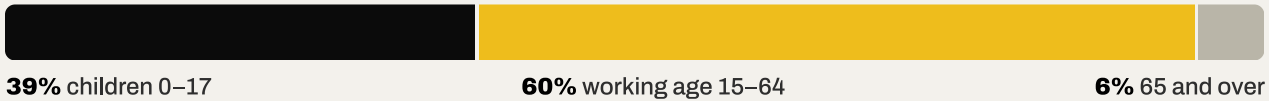
years, residents

DENSITY

744

per sq km · 2.09 sq
km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

69%

women 62% · men 77%

UNEMPLOYMENT

3.9%

women 2.6% · men 5.2%

YOUTH UNEMPLOYMENT

17%

ages 15-24

1 INVESTMENT PROPOSAL

Poultry Farm

Agriculture & Food

Kendhikulhudhoo Poultry Farm

Noonu Kendhikulhudhoo Island Council invites investors to establish a new poultry farm supplying eggs and poultry meat to islanders, guesthouses and resorts across Noonu Atoll — a market currently served largely by imported products from Malé or overseas.

SITE STATUS

Greenfield

Built to investor's design

SCALE & CAPEX

Open

Set by investor proposal

MARKET

Local + Resort

Noonu Atoll demand

PARTNERSHIP

Flexible

Lease, JV or cooperative

STRATEGIC GOAL

Strengthen food security through import substitution, create local jobs and diversify the atoll's food base, with scale, flock type and investment set by the investor.

MARKET DRIVERS

A ready market for locally produced eggs and meat:

Food Security

Import Substitution

Local Employment

Guesthouse Demand

Nearby Resort Catering

Council provides land access / lease and local facilitation of approvals; it is not a co-investor unless separately agreed.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Structural Work	Sheds, fencing, predator-proofing	Investor-defined
Equipment	Feeders, drinkers, nesting / brooding, lighting	Investor-defined
Biosecurity	Disinfection, quarantine, waste management	Investor-defined
Initial Stock	Day-old chicks or point-of-lay birds	Layers, broilers or both
Working Capital	Feed and labour to first revenue	Investor-defined

PARTNERSHIP STRUCTURES

Land Lease

Council's starting position — fixed-term lease for rent and / or revenue share; investor owns and operates.

Joint Venture

Council and investor jointly capitalise and govern, sharing costs, control and returns.

Cooperative Partnership

Investor provides capital and management; local cooperative provides labour.

Council Support

Land availability and local approvals; capital budget not prescribed.

KEY CONSIDERATIONS

Demand Validation

Investor assesses local and resort market demand on site.

Biosecurity

Quarantine, disinfection and waste management built into facility design.

Financing

Investor secures financing following Council approval of terms.

Operating Model

Structure chosen to balance simplicity, local participation and returns.

ROADMAP

1

Express Interest

Register interest with the Island Council and request a site visit.

2

Site Assessment

Inspect available land and assess local market demand.

3

Proposal & Negotiation

Submit scale, flock type, investment and structure; agree terms.

4

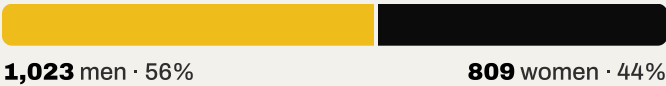
Approval & Development

Council approval, financing, construction and start of production.

Velidhoo

RESIDENT POPULATION, 2022

1,832



FOREIGN RESIDENTS

14%

256 of 1,832 residents · 1,576 Maldivians

GROWTH

-0.9%

a year, 2014 to 2022

SEX RATIO

100

men per 100 women

MEDIAN AGE

32

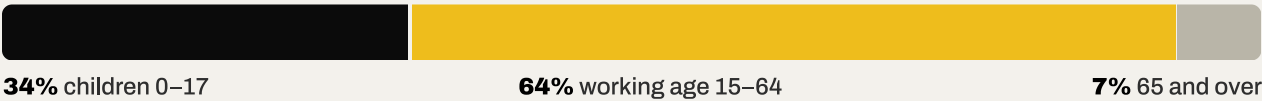
years, residents

DENSITY

2,944

per sq km · 0.62 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

64%

women 41% · men 82%

UNEMPLOYMENT

3.1%

women 3.7% · men 2.8%

YOUTH UNEMPLOYMENT

9%

ages 15-24

2 INVESTMENT PROPOSALS

Business Centre

Commerce & Retail

Kids House, Day Care & Learning Centre

Education & Childcare

MVR 1.5M-2M

Velidhoo Business Centre

N. Velidhoo is one of Noonu Atoll's main service islands, home to 1,832 people with the atoll education centre, health centre, banking, court and a harbour opened in 2017. It is linked by RTL ferry to Manadhoo, Holhudhoo, Fodhdhoo and Magoodhoo, and by air through Maafaru International Airport and seaplane.

RESIDENT POPULATION

1,832 People

2022 Census

ISLAND SIZE

~1.2 × 0.7 km

Incl. reclaimed land

NEARBY RESORTS

8+ Resorts

Across Noonu Atoll

AIR ACCESS

Maafaru

International airport + seaplane

STRATEGIC GOAL

A developer builds a one-stop Business Centre and leases its shops to local businesses, creating a hub that supplies everything locals need, sources local home-grown products for resorts, sells souvenirs to guests, and offers cafés, public toilets and family entertainment for the island and its neighbours.

CENTRE COMPONENTS

A mixed trading, leisure and service hub:

Local Retail & Daily Needs

Resort Supply: Home-Grown Products

Souvenir & Craft Shops

Cafés & Food Outlets

Pay Toilets

Arcade & Kids' Play Gym

Plot size and location to be confirmed against the Velidhoo Land Use Plan, including reclaimed land (~14 ha by 2010 plus ~3.5 ha boat-beaching area).

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Local Community	Velidhoo residents + ferry-linked islands	1,832 on Velidhoo
Resort Supply	Local home-grown products for Noonu resorts	8+ resorts in the atoll
Visitor & Guest Trade	Excursion guests, transit & guesthouse visitors	Souvenirs, cafés
Shop Units	Leased by the developer to local parties	Local tenants
Capital Investment	Scaled to plot and building programme	Investor-proposed

PROPOSED DEVELOPMENT MODEL

Developer Role

Finance and build the centre; lease shops to local parties and manage common areas.

Council Role

Identify land, assist with permits and coordinate with local producers.

Resort Link

Aggregate local home-grown products to meet resort volume and quality needs.

Council Return

Land rent and / or revenue share; terms to be proposed by the investor.

KEY CONSIDERATIONS

Land Availability

Confirm plot, size and zoning in the Land Use Plan.

Supply Reliability

Supply agreements with local growers and home producers; cold storage.

Resort Standards

Food-safety, grading and delivery logistics to resort requirements.

Local Tenancy

Fair, transparent shop rents and lease terms for local businesses.

ROADMAP

1

Site & Land Use

Confirm plot and zoning under the Velidhoo Land Use Plan.

2

Market Study

Survey residents, nearby islands and resort buyers on demand.

3

Investor Proposals

Invite investors to propose design, investment and terms.

4

Build & Lease

Construct the centre and lease shops to local parties.

Velidhoo Kids House, Day Care & Learning Centre

N. Velidhoo, a key service island of Noonu Atoll with 1,832 residents (2022 Census) and an estimated 130–170 children under five, has limited access to indoor play, organised day care and after-school learning. Working parents and families on nearby islands have few safe, supervised options for children.

CAPITAL COST

MVR 1.5–2.0M

USD 97k–130k

INDOOR SPACE

~1,500 sq ft

Existing building, fitted out

DAY CARE

**20–25
Children**

Ages 1–5

LEARNING CENTRE

**40–60
Students**

After-school classes

STRATEGIC GOAL

Create one indoor, air-conditioned centre combining a kids' play house, a licensed day care and a learning centre — sized to the island's population and delivered by fitting out an existing building to keep capital cost low.

FACILITY DESIGN

Three zones under one roof (~1,500 sq ft):

Indoor Play House & Soft Play

Day Care (Ages 1–5)

Learning Centre Classroom

Nap, Feeding & Wash Area

Snack Corner

Parent Waiting & CCTV

Sized to Velidhoo's population. Play house open to all families and visitors; learning centre runs after-school English, Quran, arts and STEM classes.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Building Fit-Out (~1,500 sq ft)	Renovate existing or leased space	MVR 0.7–0.9M
Indoor Play Equipment	Soft play, climbing, ball pit, toddler zone	MVR 0.3–0.4M
Day Care & Class Fit-Out	Furniture, AC, CCTV, learning materials	MVR 0.3–0.4M
Design, Licensing & Contingency	Approvals, safety compliance, ~10%	MVR 0.2–0.3M
Total Capital Cost	Excluding building purchase or land	MVR 1.5–2.0M

DELIVERY MODEL

Investor Role

Fit out, equip and operate the centre; propose fees and terms.

Council Role

Help identify a suitable building, assist with licensing and community outreach.

Staffing

7–8 trained carers, teachers and attendants.

Phasing

Open play house and day care first, then add learning classes.

KEY CONSIDERATIONS

Child Safety

Licensing, staff ratios, background checks, first aid and CCTV.

Building Suitability

Safe access, ventilation, toilets and space for three zones.

Demand & Fees

Confirm child numbers and fee levels through a parent survey.

Running Costs

Staff, power, water and upkeep to be covered by fees.

ROADMAP

1

Demand Survey

Count children by age and survey parents on needs and fees.

2

Building & Licensing

Identify building; secure child-care and education licences.

3

Investor Proposals

Invite investors to propose fit-out, fees and terms.

4

Fit-Out & Open

Fit out, recruit and train staff, then open in phases.

Hithaadhoo

RESIDENT POPULATION, 2022

744



380 men · 51%

364 women · 49%

FOREIGN RESIDENTS

9%

70 of 744 residents · 674 Maldivians

GROWTH

+0.1%

a year, 2014 to 2022

SEX RATIO

87

men per 100 women

MEDIAN AGE

29

years, residents

DENSITY

2,344

per sq km · 0.32 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



42% children 0–17

59% working age 15–64

5% 65 and over

LABOUR FORCE PARTICIPATION

63%

women 46% · men 79%

UNEMPLOYMENT

5.1%

women 5.2% · men 5.1%

YOUTH UNEMPLOYMENT

19%

ages 15–24

1 INVESTMENT PROPOSAL

Household Solar Programme

Energy

Hithaadhoo Household Solar Programme

B. Hithaadhoo households rely on grid electricity from diesel generation, and monthly power bills are a major household expense. Individual homes find it hard to buy solar on their own because of upfront cost, technical know-how and access to finance.

PARTICIPATING HOUSEHOLDS

164 Homes

Island-wide programme

SCOPE & SIZING

After Survey

Joint investor–Council survey

CAPITAL INVESTMENT

Investor-Proposed

Based on survey findings

COMMERCIAL TERMS

Investor-Proposed

Financing, pricing & conditions

STRATEGIC GOAL

B. Hithaadhoo Council is seeking an investor to deliver a coordinated rooftop solar and battery programme for 164 households — lowering bills, improving energy resilience and giving families an affordable path to clean energy.

PROGRAMME SCOPE

One coordinated island-wide rollout:

164 Household Rooftops

Rooftop Solar & Storage

Bulk Procurement

Installation & Maintenance

Local Technician Training

Scope and system sizing will be set after a preliminary survey carried out by the investor together with the Council. The investor then proposes the scope, costs, terms and conditions.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Participating Households	Island-wide, voluntary sign-up	164 homes
Preliminary Survey	Energy use, rooftops, grid limits	Investor with Council
System Scope & Sizing	Solar and storage per home	After survey
Capital Investment	Equipment, installation, O&M	Investor-proposed
Household Terms	Lease, instalment, PPA or other	Investor-proposed

INVESTOR-LED DELIVERY MODEL

Investor Role

Carry out the preliminary survey with the Council; finance, supply, install and maintain systems.

Investor Proposes

Scope, system sizing, investment, household pricing, payment terms, tenure and warranties.

Council Role

Join the survey, coordinate households, facilitate permits and grid approvals.

Household Benefit

Lower electricity bills with no large upfront payment, subject to the proposed terms.

KEY CONSIDERATIONS FOR EVALUATION

Affordability

Household payments should sit below or close to current bill savings.

Grid Hosting

Distributed solar and battery limits to be confirmed with FENAKA and URA.

Quality & Warranty

Marine-grade equipment, performance warranties and local after-sales support.

Household Protection

Clear, fair contracts with transparent pricing and exit or transfer terms.

ROADMAP

1

Expression of Interest

Council invites interested investors to engage.

2

Joint Survey

Investor and Council survey homes, rooftops and grid limits.

3

Investor Proposal

Investor proposes scope, sizing, costs, terms and conditions.

4

Agreement & Rollout

Council agrees terms; pilot, then island-wide rollout.

Kihaadhoo

RESIDENT POPULATION, 2022

481



FOREIGN RESIDENTS

7%

36 of 481 residents · 445 Maldivians

GROWTH

+3.2%

a year, 2014 to 2022

SEX RATIO

104

men per 100 women

MEDIAN AGE

25

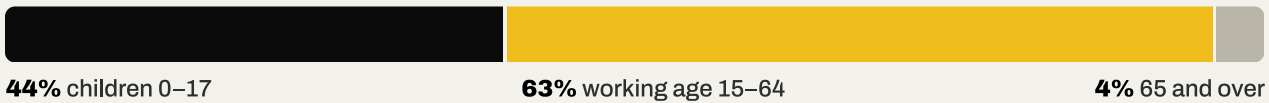
years, residents

DENSITY

1,563

per sq km · 0.31 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

73%

women 75% · men 71%

UNEMPLOYMENT

2.9%

women 0.0% · men 5.3%

YOUTH UNEMPLOYMENT

15%

ages 15-24

1 INVESTMENT PROPOSAL

Circular Biomass & Charcoal Production

Water, Waste & Circular Economy

MVR 700K-1.5M

Kihaadhoo Circular Biomass & Charcoal Production

B. Kihaadhoo runs an established waste-segregation system with 17 categories recorded since 2022 and generates about 5–6 MT of wood waste per year with limited productive use. Around eight resorts lie close by as potential feedstock sources and buyers.

BIOMASS TARGET

~30 MT / yr

Within 3 years (island + resorts)

ESTIMATED INVESTMENT

MVR 0.7–1.5M

Kilns, prep, storage & packing

ANNUAL REVENUE

MVR 240k–480k

6–8 MT saleable charcoal

COMMERCIAL PAYBACK

TBD

Pending feedstock & trials

STRATEGIC GOAL

Convert wood waste, coconut shells and other biomass into marketable natural charcoal — reducing waste while building a small circular-economy business serving local, resort and Maldives markets.

FEEDSTOCK SOURCES & PRODUCTS

Kihaadhoo as a collection and processing point for the area:

Kihaadhoo Wood Waste

Neighbouring Islands

~8 Nearby Resorts

Natural Wood Charcoal

Coconut-Shell Charcoal

Council has indicated ~3,000 sq ft of land rent-free, plus support from its existing waste segregation and collection system.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Local Wood Waste	Council-reported island volume	5–6 MT / year
Dry Feedstock (Mature Case)	Island, neighbouring islands & resorts	~30 MT / year
Gross Charcoal Output	25–30% conversion yield	7.5–9 MT / year
Saleable Charcoal	After fines, breakage & grading	6–8 MT / year
Gross Annual Revenue	MVR 40–60 / kg blended price	MVR 240,000 to 480,000

FINANCING & DELIVERY MODEL

Operator

Private SME, specialist operator or commercial partner working with the Council.

Council Support

Rent-free site, waste segregation and collection, local coordination.

Resort Partnership

Nearby resort group could supply biomass, buy product or co-invest.

Finance Options

SME finance, private investment and circular-economy / environmental funding.

KEY RISKS & TECHNICAL SAFEGUARDS

Feedstock Supply

Local waste alone is insufficient; measure and secure supply before full capacity.

Logistics Cost

Inter-island freight of bulky biomass tested within the commercial case.

Product Quality

Trial batches tested with buyers for size, burn time, smoke and ash.

Safety & Environment

Fire-safety, occupational-health and environmental approvals before siting.

ROADMAP

1

Biomass Assessment

Measure quantity, type and moisture across Kihaadhoo, islands and resorts.

2

Buyer Engagement

Assess charcoal demand, specs, volumes and prices with resorts and distributors.

3

Costing & Approvals

Equipment quotes, safety and environmental requirements, full cost model.

4

Production Trial

Confirm yield, saleable output and buyer response before scaling.

Thulhaadhoo

RESIDENT POPULATION, 2022

1,625



FOREIGN RESIDENTS

9%

154 of 1,625 residents · 1,471 Maldivians

GROWTH

+0.5%

a year, 2014 to 2022

SEX RATIO

87

men per 100 women

MEDIAN AGE

34

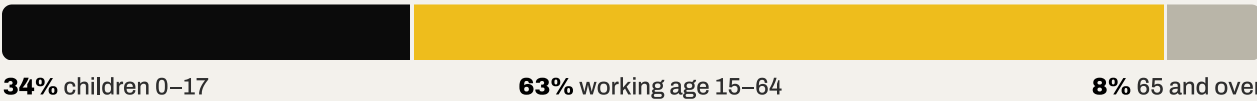
years, residents

DENSITY

3,548

per sq km · 0.46 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

57%

women 39% · men 75%

UNEMPLOYMENT

5.3%

women 6.1% · men 4.9%

YOUTH UNEMPLOYMENT

22%

ages 15–24

2 INVESTMENT PROPOSALS

Rashu Aasaaru Community Museum — Kahanbu Gē

Culture & Heritage

MVR 5.4M

Solar Fish Dryer Project

Fisheries & Aquaculture

Rashu Aasaaru Community Museum — Kahanbu Gē

Most inhabited islands have no civic room for objects, art and books together, and heat and humidity (~75–80%) destroy paper, lacquer and timber. Guesthouse tourism also needs a place that is not a lobby souvenir wall.

ENCLOSED AREA

2,176 sq ft

68' × 32' + 1,152 sq ft verandas

PLANNING CAPITAL

USD 350k

MVR 5.4M simple pavilion

VISITOR CAPACITY

25–35 Inside

Open ~300 days a year

LIBRARY

800–1,200 Books

Foiy Gē reading room

MISSION

To nurture, revive and grow the island's culture by making it visible, usable and passed on — a compact community museum, art gallery and library corner where memory, making and reading share one roof.

ROOMS & PROGRAMME

Single-storey "house under a shell", inland and off the beach:

Heritage Museum (4 Bays)

Rotating Art Gallery

Foiy Gē Library

Craft Ledge

Climate-Controlled Store

Design and concept by The Cowry Route. Capital is grant or Council; tickets keep the doors open but do not repay the building.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Lean Package	Basic shell + modest cases	USD 240–280k
Working Museum	Mid finish, verandas, lighting, store	USD 320–380k
High Package	USD 140 / sq ft + full kit	USD 450–485k
Animal-Form Roof Options	Turtle / Whale / Manta, same rooms	USD 410–510k
Not Included	Land, freight (+15–30%), fees (8–12%), GST	Additional

FUNDING & OPERATING MODEL

Capital

Grant or Council funding for the USD 350k shell.

Tickets

Residents MVR 30 or MVR 100 annual pass; foreign adults USD 8; schools almost free.

Maker Splits

Gallery art 65/35, shop craft 60/40, workshops 70/30 in favour of makers.

Staff

Part-time curator, attendant, cleaner-guard and visiting teachers.

KEY DESIGN SAFEGUARDS

Climate Store

24-hour climate-controlled dry room — do not open without it.

Inland Siting

Second-row garden site with tree belt; 2–3 min from harbour, not on the beach.

Object Care

Separate object path via south veranda; no food in collection rooms.

Local First

Dhivehi-first labels; island artists and local calendar take priority.

ROADMAP

1

Lock the Island

Confirm the host island and site.

2

Lock the Roof

Choose simple pavilion or Turtle / Whale / Manta form.

3

Interior Drawings

Furniture and lighting for museum, gallery and library.

4

Funding & Phase 1

Council + grant path for the USD 350k shell; build Phase 1.

Thulhaadhoo Solar Fish Dryer Project

B. Thulhaadhoo has a strong fish-processing livelihood, but processing and drying take place on land allocated for public housing and salted fish is dried along the streets. The Council receives many complaints about odour and pests, and there is no land allocated for fish processing.

DRYING SITES IDENTIFIED

8 Sites

Main fish-drying areas on the island

APPROACH

Pilot First

Then roll-out to all sites

ESTIMATED INVESTMENT

TBC

Site data & supplier quotes

MAINTENANCE

Processors

With Council technical support

STRATEGIC GOAL

Introduce enclosed solar dryers as a practical interim solution — reducing odour, pests and public-health concerns while allowing processors to continue their livelihood.

PROJECT SCOPE

Delivered and coordinated by Thulhaadhoo Council:

Site Data Collection

Supply of Solar Dryers

Installation

Processor Training

Performance Monitoring

Dryers to be installed at all 8 identified drying areas and offered to other interested processors once the pilot shows results.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Drying Locations	Main areas currently used for drying	8 sites + interested parties
Equipment	Enclosed solar-powered fish dryers	Sized to processor volumes
Site Works	Eco-friendly materials, minimal concrete	Small footprint
Maintenance	Processing personnel + Council support	Local responsibility
Capital Investment	Supplier quotations required	To be confirmed

DELIVERY & FUNDING MODEL

Council-Led

Thulhaadhoo Council leads the project and coordinates with processors at each site.

Pilot Phase

Initial installation demonstrates results and builds processor interest.

Roll-Out

Dryers extended to all identified locations and further interested parties.

Funding

Council, grant, partner or cost-sharing arrangement still to be determined.

KEY RISKS & MITIGATION

Processor Uptake

Pilot at selected sites to demonstrate benefits before full roll-out.

Dryer Capacity

Collect drying-volume data before ordering; match units to each processor.

Weather Dependence

Units suited to island humidity and rainfall; test during pilot.

Continued Open Drying

Combine dryer provision with community awareness and agreed drying areas.

ROADMAP

1

Site Data

Survey the 8 drying areas: processors, volumes and space.

2

Specification & Quotes

Define dryer specs and obtain supplier quotations; confirm funding.

3

Pilot & Training

Install pilot dryers and train processing personnel.

4

Monitor & Roll Out

Track odour reduction and feedback; extend to remaining sites.

Malé City

PROJECTED RESIDENT POPULATION, 2022

241,524

148,629 men · 62%

92,896 women · 38%

FOREIGN RESIDENTS

29%

70,956 of 241,524 residents ·
170,568 Maldivians

GROWTH

+3.4%

a year, Maldivian
residents, 2014 to
2022

SEX RATIO

160

men per 100 women

PROJECTED, 2026

270,448

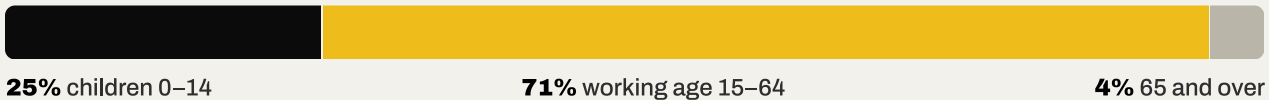
resident population

MALDIVIANS

170,568

resident Maldivians,
2022

AGE STRUCTURE · MALDIVIAN RESIDENTS



FOREIGN RESIDENTS

70,956

projected, 2022

OF WHOM MEN

89%

63,446 men · 7,511 women

FOREIGN, PROJECTED 2026

78,419

29% of residents

2 INVESTMENT PROPOSALS

Malé Climate Park (Sultan Park)

Environment & Climate

Malé Waterfront Climbing Wall & Exercise Area

Sports & Recreation

Malé Climate Park (Sultan Park)

Malé is getting hotter as tree cover and natural spaces decline. Asphalt, concrete and roofs create an urban heat-island effect, with nighttime heat-index readings in Malé consistently reaching the "extreme caution" category — especially significant for children and the elderly.

MALÉ WARMING TREND

**+0.267 °C /
decade**

Mean annual temperature

PROJECTED RISE BY
2040

Up to 1.6 °C

Central & northern atolls

SITE OWNER

Malé City

Council-owned Sultan Park

IMPLEMENTATION

4 Phases

Baseline to monitoring

STRATEGIC GOAL

Reimagine Sultan Park as living climate infrastructure — public recreation combined with urban cooling, flood management, groundwater recharge, biodiversity and environmental education, with carbon storage as a secondary benefit.

CLIMATE PARK COMPONENTS

Reviving Malé's historic relationship with water and green space:

Traditional Vevu Retention Pond

Vegetated Stormwater Channels

Native & Climate-Resilient Planting

Community Planting Plots

Outdoor Classroom

The surviving palace building — principal remaining structure of the former royal palace complex — would be protected; heritage assessment required.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Urban Cooling	Shade and evapotranspiration	Lower surface temperatures
Stormwater Retention	Vevu pond with controlled overflow	Reduced drain pressure
Groundwater Recharge	Where quality and ground permit	Controlled infiltration
Biodiversity	Habitat for birds and pollinators	Native species restoration
Performance Metrics	Retention, flood duration, canopy, temperature	Monitored post-build

MANAGEMENT & COMMUNITY MODEL

Public Commons

Malé City Council manages the park as a public environmental commons.

Community Stewardship

Schools, youth, women's, senior and environmental groups maintain planting plots.

Education

Lessons on planting, composting, biodiversity, groundwater and climate change.

Citizen Science

Residents record species, monitor plants and join ecological recovery.

KEY DESIGN SAFEGUARDS

Water Safety

Safe edges, appropriate depths and water circulation in the vevu.

Mosquito Control

Wetland planting and circulation designed to prevent breeding.

Heritage Protection

Heritage assessment to protect the palace building.

Technical Studies

Hydrological, ecological and engineering assessments before works.

ROADMAP

1

Baseline & Feasibility

Measure canopy, temperatures, soil, groundwater, biodiversity and drainage.

2

Design & Consultation

Hydrological, ecological and heritage design with public consultation.

3

Pilot

Pilot retention feature and community planting plots.

4

Full Implementation

Complete works and monitor cooling, drainage and participation.

Malé Waterfront Climbing Wall & Exercise Area

Densely populated Malé offers few affordable ways for young people to be active. Public sports space is dominated by football and futsal — 93 futsal grounds and 83 football stadiums nationally versus 28 fitness and recreation centres — used mainly by men and boys.

GREATER MALÉ YOUTH

**26,006 Aged
15–24**

Almost half the national total

NCD SHARE OF DEATHS

~84%

Maldives

PHYSICALLY INACTIVE ADULTS

24.6%

WHO estimate

DELIVERY MODEL

PPP

Council + private partner

STRATEGIC GOAL

Build the Maldives' first outdoor climbing wall and multipurpose exercise area on Malé's waterfront — a new city landmark promoting public health, positive youth engagement and fairer use of public space.

FACILITIES & PROGRAMMES

Designed for all ages, abilities and sexes:

Graded Climbing Routes

Children's Wall

Trained Instructors

Open Group-Exercise Area

Yoga, Aerobics & Martial Arts

The agreement should guarantee subsidised youth access, school and community programmes, equal opportunity and recognised safety standards.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Youth Population	Resident Maldivians 15–24 in Greater Malé	26,006 (2022)
Minors Recorded as Suspects	Police data cited by UNICEF	173 (2023) → 325 (2024)
Target Users	Women, men, children, families	Beginners to experienced
Tourism Spillover	Resort, cruise and transit visitors	Local business demand
Supporting Amenities	Safety equipment, lighting, shade, changing	Core facilities

FINANCING & DELIVERY MODEL

Partnership

Jointly managed by Malé City Council and a qualified private partner.

Private Partner

Finances, constructs, maintains and operates the facility.

Council Oversight

Retains oversight of safety, affordability, maintenance and public access.

Inclusive Access

Dedicated sessions for women, children, schools and persons with disabilities.

KEY SAFEGUARDS

Structural Safety

Compliance with recognised structural and climbing-safety standards.

Qualified Supervision

Trained instructors and supervised sessions.

Affordability

Subsidised youth access guaranteed in the partnership agreement.

Land & Approvals

Subject to land control and required approvals for the waterfront site.

ROADMAP

1

Identify Site

Identify a suitable waterfront site under Council control.

2

Feasibility

Commission a feasibility assessment.

3

PPP Proposals

Invite public-private partnership proposals.

4

Build & Launch

Agree terms, construct and launch youth and community programmes.

Mahibadhoo

RESIDENT POPULATION, 2022

2,580



FOREIGN RESIDENTS

22%

558 of 2,580 residents · 2,022 Maldivians

GROWTH

+0.6%

a year, 2014 to 2022

SEX RATIO

92

men per 100 women

MEDIAN AGE

31

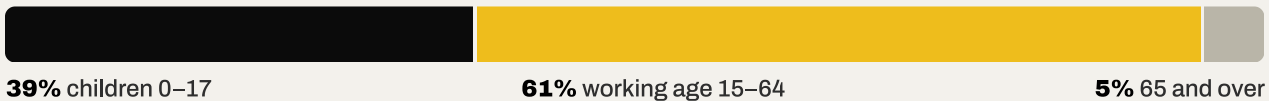
years, residents

DENSITY

10,933

per sq km · 0.24 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

74%

women 56% · men 86%

UNEMPLOYMENT

1.7%

women 2.1% · men 1.5%

YOUTH UNEMPLOYMENT

6%

ages 15-24

1 INVESTMENT PROPOSAL

Container Aquaculture Joint Venture

Fisheries & Aquaculture

USD 500K

Mahibadhoo Container Aquaculture Joint Venture

ADh. Mahibadhoo Council is seeking a private investor to form a joint venture and deploy a container-based aquaculture and bio-processing pilot on the island, with the investor supplying the technology and installation.

JV VALUATION

USD 500k

Equity split to be proposed

COUNCIL CONTRIBUTION

USD 100k

Indicative; stake to be agreed

YEAR 2 REVENUE

USD 540k / yr

150 L/day at full run-rate

COUNCIL PROFIT SHARE

~USD 97.6k / yr

Illustrative at 20%, Year 2

STRATEGIC GOAL

Produce a concentrated liquid organic fertilizer derived from fish effluent, reducing dependence on imported chemical fertilizers and serving resorts and local farmers directly.

PILOT PLANT PACKAGE

Included in the USD 500,000 setup cost:

Container 1: Hatchery

Container 2: Fish Farm + Reactor

10,000 Fingerlings

12 kW Solar + 60 kWh Battery

Training & Installation

Investor stake is to be proposed by bidders. Figures shown are illustrative, assuming a 20% Council stake for USD 100,000.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Commissioning (Months 1–6)	Labour-only cash cost	USD 1,500 / month
Production Ramp (Months 7–12)	100 → 150 L/day liquid fertilizer	USD 30k → 45k / month
Year 1 Net Operating Cash Flow	Revenue USD 225k less costs	USD 196,231
Year 2 Operating Cost	Feed, stock, labour, packaging, power	USD 51,862 / year
Year 2 Net Profit	Steady state, annualised	USD 488,138

JV STRUCTURE & CONTRIBUTIONS

Equity Split

Investor stake to be proposed; illustrative case assumes Council 20% (USD 100k).

Council Inputs

USD 100k cash plus land, permits and utility access.

Investor Inputs

Technology, installation, first 6 months' feed and water, training and logistics.

Payback Reference

Cumulative operating cash flow reaches USD 500k in Year 2, Month 8.

KEY CONSIDERATIONS FOR DUE DILIGENCE

Market Uptake

Revenue assumes full sale of fertilizer output to resorts and farmers.

Recurring Inputs

Fingerling stock and freight recur every three months.

Utilities

Solar with battery backed by grid, sized to include desalination load.

Equity Terms

Evaluate proposed investor stake against contributions and valuation.

ROADMAP

1

Investor Search

Council invites investors to propose their stake and JV terms.

2

JV Agreement

Council and selected investor sign the formal JV agreement.

3

Install & Commission

Deploy both containers, stock fingerlings (Months 1–6).

4

Production & Sales

Begin fertilizer sales from Month 7 and scale with demand.

Bilehdhoo

RESIDENT POPULATION, 2022

967

489 men · 51%

478 women · 49%

FOREIGN RESIDENTS

8%

81 of 967 residents · 886 Maldivians

GROWTH

+0.3%

a year, 2014 to 2022

SEX RATIO

88

men per 100 women

MEDIAN AGE

28

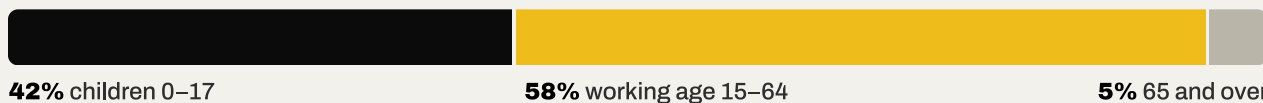
years, residents

DENSITY

3,061

per sq km · 0.32 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

65%

women 49% · men 82%

UNEMPLOYMENT

3.4%

women 5.6% · men 2.0%

YOUTH UNEMPLOYMENT

11%

ages 15-24

1 INVESTMENT PROPOSAL

Reef Fish Packing & Processing Plant

Fisheries & Aquaculture

USD 1.35M-2.9M

Bilehdhoo Reef Fish Packing & Processing Plant

Bilehdhoo in Faafu Atoll has about 30 fishing boats with 10–12 fishermen each, yet most of the catch is sold to external exporters and middlemen — so the margin between landing price and export price leaves the island entirely.

TOTAL CAPEX**USD 1.35–2.9M**

Plant + live holding

ANNUAL REVENUE**USD 1.2–3.5M**

Projected at operation

DIRECT JOBS**25–60 Jobs**

High share accessible to women

LOCAL FLEET**~30 Boats**

300+ fishermen

STRATEGIC GOAL

An export-standard reef fish processing plant with live grouper collection and export, capturing value on-island, raising prices paid to fishermen and establishing a formal export presence for Faafu Atoll.

TARGET MARKETS

Live, chilled and frozen reef fish across premium channels:

Live Grouper to E & SE Asia

Chilled & Frozen Export

Resorts & Safari Boats

Malé Wholesale

Central-Atoll Guesthouses

Council provides land, lagoon and water space, community support and permits — securing first refusal and a minimum price for island vessels.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Processing Plant	Receiving, chilling, grading, filleting	USD 1.2M–2.5M
Live Holding & Export	Sea cages or tanks for live grouper	USD 150,000–400,000
Total Capital Cost	Plant + live holding capability	USD 1.35M–2.9M
Cold Chain & Power Share	Ice, cold storage and power supply	~⅓ to ⅔ of total
Annual Revenue	Projected range	USD 1.2M–3.5M

DELIVERY & INVESTMENT MODEL**Tender**

Private partner selected through a competitive, transparent tender.

Investor Role

Finance, build and operate; bring food-safety systems, certification, working capital and buyers.

Council Role

Land, lagoon and water space, community support and permit facilitation.

Fisher Protection

First refusal and a minimum price guaranteed for the island's own vessels.

KEY CONSIDERATIONS & SAFEGUARDS**Backup Power**

Live holding needs continuous circulation and backup power — an outage kills the stock.

Cold-Chain Cost

Cold chain and power make up a third to two-fifths of capital cost.

Export Standards

Food-safety systems and certification required for export markets.

Public Interest

Council safeguards public ownership of the site.

ROADMAP**1****Tender Preparation**

Define site, lagoon area, lease terms and fisher price guarantees.

2**Competitive Tender**

Select an investor-operator with export and buyer experience.

3**Permits & Build**

Secure permits; build plant, cold chain and live holding systems.

4**Operate & Train**

Start processing and export; train staff in food safety and QC.

Magoodhoo

RESIDENT POPULATION, 2022

702

361 men · 51%

341 women · 49%

FOREIGN RESIDENTS

8%

54 of 702 residents · 648 Maldivians

GROWTH

+2.9%

a year, 2014 to 2022

SEX RATIO

96

men per 100 women

MEDIAN AGE

29

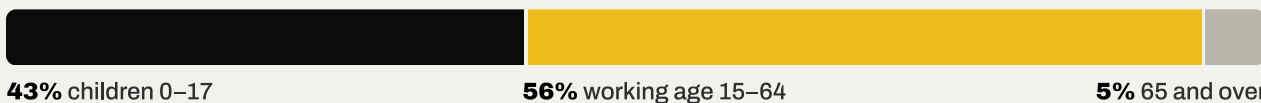
years, residents

DENSITY

2,854

per sq km · 0.25 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

70%

women 65% · men 76%

UNEMPLOYMENT

3.5%

women 3.4% · men 3.6%

YOUTH UNEMPLOYMENT

16%

ages 15-24

2 INVESTMENT PROPOSALS

Mariculture & Agriculture Farm

Fisheries & Aquaculture

Poultry Farm

Agriculture & Food

Magoodhoo Mariculture & Agriculture Farm

Faafu Magoodhoo has a proven production history in protected and open-field farming. Three greenhouse frames grew cucumber and lettuce while adjoining land produced chilli, banana and passion fruit. The site and infrastructure are now owned by the Island Council.

TOTAL SITE AREA

30,000 sq ft

Frames plus farmland

GREENHOUSE FRAMES

3 Frames

70 × 50 ft each

DEMONSTRATED OUTPUT

1,000–2,000 kg / mo

Cucumber & lettuce

SCALE & CAPEX

Open

Set by investor proposal

STRATEGIC GOAL

Bring the farm back into full production under a renewed, investor-led operation and scale it to meet growing island and Faafu Atoll resort demand for fresh local produce.

ESTABLISHED CROPS & MARKETS

A diversified multi-crop revenue base:

Cucumber (Protected)

Lettuce (Protected)

Chilli

Banana

Passion Fruit

Council offers site access, local facilitation and a flexible partnership structure; centrally located within Faafu Atoll near resorts.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Structural Setup	Frame refurbishment, fencing, trellising	Investor-defined
Irrigation	Pump, piping, drip / sprinkler	Investor-defined
Inputs	Seedlings, fertiliser, crop protection	Investor-defined
Working Capital	Labour and running costs to first harvest	Investor-defined
Protected-Crop Output	Demonstrated history	1,000–2,000 kg / month

PARTNERSHIP STRUCTURES

Site Lease

Investor leases land and structures for rent and / or revenue share and operates independently.

Joint Venture

Council and investor jointly capitalise and govern, sharing costs and returns.

Operator Partnership

Investor provides capital and management alongside local labour on revenue share.

Scale Options

From a restart of existing frames to an expanded operation across the site.

MARKET DRIVERS & CONSIDERATIONS

Local Demand

Fresh produce currently sourced largely from Malé or overseas.

Resort Premium

Faafu resorts value fresh, locally sourced produce.

Import Substitution

Local growing undercuts freight and handling costs.

Speed to Market

Existing frames allow first harvest within a single growing cycle.

ROADMAP

1

Engagement

Register interest and visit the site.

2

Proposal

Submit scale, investment and preferred partnership structure.

3

Agreement & Setup

Finalise terms; prepare site, install equipment and plant.

4

Harvest & Scale-Up

First harvest, then expand production and atoll market reach.

Magoodhoo Poultry Farm

Faafu Magoodhoo has an existing site with a history of poultry production, with land and structures now owned by the Island Council. Eggs and poultry meat on the island and across Faafu Atoll are largely imported from Malé or overseas.

SITE STATUS

Existing

Prior poultry site & structures

SCALE & CAPEX

Open

Set by investor proposal

MARKET

Local + Resort

Faafu Atoll demand

PARTNERSHIP

Flexible

Lease, JV or cooperative

STRATEGIC GOAL

Establish a new investor-led poultry operation that strengthens food security, creates local jobs and — alongside the island's farm — broadens Magoodhoo's base of locally produced food.

MARKET DRIVERS

A ready market for locally produced eggs and meat:

Food Security

Import Substitution

Local Employment

Guesthouse Demand

Resort Catering

Council provides site access / lease and facilitates local approvals; it is not a co-investor unless separately agreed.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Structural Work	Coop / shed construction or repair, fencing	Investor-defined
Equipment	Feeders, drinkers, nesting / brooding, lighting	Investor-defined
Biosecurity	Disinfection, quarantine, waste management	Investor-defined
Initial Stock	Day-old chicks or point-of-lay birds	Layers, broilers or both
Working Capital	Feed and labour to first revenue	Investor-defined

PARTNERSHIP STRUCTURES

Site Lease

Council's starting position — fixed-term lease for rent and / or revenue share.

Joint Venture

Council and investor jointly capitalise and govern, sharing costs and returns.

Cooperative Partnership

Investor provides capital and oversight; local cooperative runs day-to-day operations.

Head Start

Existing land and structures reduce setup time versus a greenfield site.

KEY CONSIDERATIONS

Site Condition

Investor inspects existing structures for rehabilitation or rebuild.

Demand Validation

Local and resort demand assessed as part of the proposal.

Biosecurity

Quarantine, disinfection and waste management in the design.

Financing

Investor secures financing following Council approval of terms.

ROADMAP

1

Express Interest

Register interest and request a site visit.

2

Site Assessment

Inspect site and structures; assess local market demand.

3

Proposal & Negotiation

Submit scale, flock type, investment and structure; agree terms.

4

Development & Operation

Rehabilitate or rebuild, restock and begin production.

Thimarafushi

RESIDENT POPULATION, 2022

1,229



686 men · 56%

543 women · 44%

FOREIGN RESIDENTS

15%

185 of 1,229 residents · 1,044
Maldivians

GROWTH

-0.7%

a year, 2014 to 2022

SEX RATIO

95

men per 100 women

MEDIAN AGE

32

years, residents

DENSITY

1,229

per sq km · 1.00 sq
km

AGE STRUCTURE · MALDIVIAN RESIDENTS



36% children 0–17

61% working age 15–64

8% 65 and over

LABOUR FORCE
PARTICIPATION

67%

women 45% · men 84%

UNEMPLOYMENT

9.3%

women 19.6% · men 5.3%

YOUTH UNEMPLOYMENT

23%

ages 15–24

1 INVESTMENT PROPOSAL

Hiriyafushi Local Tourism Development

Tourism & Hospitality

Thimarafushi Hiriyanfushi Local Tourism Development

Th. Thimarafushi has an operational domestic airport within close walking distance of the site and an emerging local tourism market of ~35 rooms. The Hiriyanfushi area, once separate, is now connected to the main island through reclamation.

PROJECT AREA

~3 ha

Incl. ~2.3 ha Hiriyanfushi component

MASTER CONCEPT

~100 Rooms

Two ~50-room components

BEACH FRONTAGE

~500 ft

White sand, near airport

LEASE TERM

50 Years

2–3 year grace period

STRATEGIC GOAL

Attract a private investor to finance, develop and operate a larger, commercially sustainable local-tourism destination — using airport access, beach frontage and nearby surf and dive sites as a competitive advantage.

TOURISM POSITIONING

Diversified, experience-based offer across several segments:

Beach & Leisure

Surfing (Mikado Break)

Diving & Snorkelling

Reef Fishing

Island-Hopping Excursions

Council provides a long-term tourism land lease, local coordination and facilitation; it is not expected to fund main development capital.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Existing Island Accommodation	Council-reported inventory	~35 rooms
Current Room Rates	International / Maldivian guests	~USD 75 / MVR 500 per night
Development Approach	Whole-site master plan	Potential phasing
Council Return	Fixed land rent (primary model)	Revenue-share optional
Investment & Payback	Concept design & market study	To be determined

LEASE & DELIVERY MODEL

Investor Role

Private tourism investor, hotel developer or operator finances, develops and operates.

Lease Terms

~50-year lease with ~2–3 year grace; rent, escalation and extensions to be confirmed.

Phasing

Initial ~50-room component and core facilities before full 100-room build.

Facilities

Accommodation, F&B, beach services, spa / wellness, pool, dive and water-sports.

KEY RISKS & MITIGATION

Lease Bankability

Lease reported as non-mortgageable — assess security structures with lenders early.

Site & Land Status

Survey boundary and verify against the approved Land Use Plan.

Utility Capacity

Assess power, water, sewerage and waste capacity for up to ~100 rooms.

Market Demand

Validate occupancy, achievable rates, seasonality and airport connectivity.

ROADMAP

1

Site & Land Use

Confirm ~3 ha boundary and tourism designation in the Land Use Plan.

2

Lease Terms

Confirm 50-year lease, rent, grace period and mortgageability position.

3

Master Plan & Studies

Whole-site plan; shoreline, utility and market assessments.

4

Costing & Investor Approach

Cost estimates, financial sensitivities and investor engagement.

Gan

RESIDENT POPULATION, 2022

4,815



2,460 men • 51%

2,355 women • 49%

FOREIGN RESIDENTS

20%

959 of 4,815 residents • 3,856 Maldivians

GROWTH

+4.0%

a year, 2014 to 2022

SEX RATIO

87

men per 100 women

MEDIAN AGE

28

years, residents

DENSITY

791

per sq km • 6.09 sq km

AGE STRUCTURE • MALDIVIAN RESIDENTS



38% children 0–17

62% working age 15–64

6% 65 and over

LABOUR FORCE PARTICIPATION

69%

women 53% • men 83%

UNEMPLOYMENT

4.7%

women 8.4% • men 2.5%

YOUTH UNEMPLOYMENT

8%

ages 15–24

1 INVESTMENT PROPOSAL

(Hadhunmathi Gamu) Fish Farming & Bio-Fertilizer

Fisheries & Aquaculture

USD 500K

Gan (Hadhunmathi Gamu) Fish Farming & Bio-Fertilizer

Hadhunmathi Gamu Council is seeking a technology investor to form a long-term Joint Venture and establish a modern container-based aquaculture and organic fertilizer facility in Laamu Atoll.

TOTAL PROJECT COST**USD 500k**

Estimated capital cost

LOCAL INVESTOR STAKE**Open**

To be proposed via tender

COUNCIL SHAREHOLDING**10%**

Plus land rent

TECHNOLOGY INVESTOR**Sought**

Council seeking JV partner

STRATEGIC GOAL

Position Gamu as a Centre of Excellence for Sustainable Aquaculture and Organic Fertilizer Production in the Maldives — supporting national food security, employment and regional economic development.

INTEGRATED PROJECT COMPONENTS

An integrated aquaculture and training platform:

Recirculating Aquaculture (RAS)

Organic Liquid Fertilizer

Fingerling Hatchery

National Training Academy

Container-Based Facility

Council provides land, facilitates all permits and creates an enabling administrative environment in return for 10% of JV shares and land rent.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Total Estimated Capital Cost	Indicative estimate	USD 500,000
Local Investor Contribution	Public tender for local investor	To be proposed
Council Contribution	Land, permits, administration	10% shares + land rent
Aquaculture System	Recirculating Aquaculture System	High-quality food fish
Fertilizer Production	Biological filtration technology	Premium organic liquid

INVESTMENT & JV STRUCTURE**Joint Venture**

Long-term JV between Hadhunmathi Gamu Council, the technology investor and a local investor.

Local Equity

Local investor contribution and shareholding to be proposed through the public tender.

Council Equity

10% shareholding in exchange for land, permits and facilitation.

National Reach

Hatchery supplies fingerlings to aquaculture operators nationwide.

KEY CONSIDERATIONS & SAFEGUARDS**Council Decision**

Formal approval required to proceed with the JV and release the tender.

Investor Response

Public tender must attract a qualified local investor on acceptable terms.

Technology Performance

RAS and biological filtration to be validated at site scale.

Capacity Building

Training academy to develop skilled operators and technicians.

ROADMAP**1****Council Approval**

Approve the JV structure and invite technology investors.

2**Public Tender**

Release tender inviting local investors to propose their contribution and stake.

3**JV Agreement**

Execute JV terms, land lease and permits with the selected investor.

4**Build & Train**

Install RAS, fertilizer unit and hatchery; launch training academy.

Kanduhulhudhoo

RESIDENT POPULATION, 2022

619



FOREIGN RESIDENTS

14%

87 of 619 residents · 532 Maldivians

GROWTH

+0.7%

a year, 2014 to 2022

SEX RATIO

103

men per 100 women

MEDIAN AGE

30

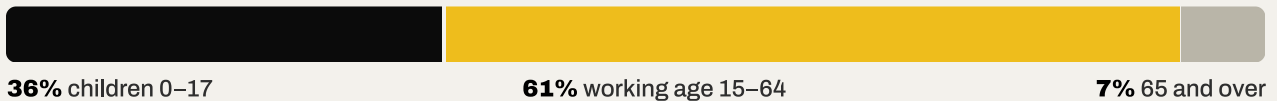
years, residents

DENSITY

1,915

per sq km · 0.32 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

74%

women 57% · men 86%

UNEMPLOYMENT

10.7%

women 13.2% · men 9.5%

YOUTH UNEMPLOYMENT

20%

ages 15-24

1 INVESTMENT PROPOSAL

Fehela Island Mariculture & Agriculture Development

Fisheries & Aquaculture

Fehela Island Mariculture & Agriculture Development

Fehela is an uninhabited island under Kanduhulhudhoo Island Council, GA Atoll, already earmarked in the Land Use Plan for Mariculture and Agriculture — removing the rezoning risk that affects many uninhabited-island proposals.

SITE STATUS

Uninhabited

LUP-zoned mariculture & agriculture

LEASE TERM

21–50 Years

21 yrs, extendable to 50

DEVELOPMENT HORIZON

36+ Months

Four-phase roadmap

INVESTMENT

TBD

Pending site survey & feasibility

STRATEGIC GOAL

Develop Fehela as an integrated blue-economy and agri site combining lagoon mariculture with atoll-proven cultivation, supplying Addu, Fuvahmulah and Huvadhoo resorts and export markets.

CANDIDATE PRODUCTS & MARKETS

Species and crops to be confirmed by site and market assessment:

Sea Cucumber Ranching

Cage-Cultured Grouper

Seaweed (Kappaphycus)

Taro, Banana & Breadfruit

Resort Import Substitution

Council retains the head lease and LUP designation and leads engagement with the relevant ministry on zoning, lease terms and approvals.

KEY PARAMETERS		
PARAMETER	BASELINE	TARGET
Land Use Designation	Island Land Use Plan	Mariculture & Agriculture
Mariculture Component	Lagoon & nearshore grow-out	Pilot species, then scale
Agriculture Component	Atoll crops + raised-bed vegetables	Trial plots, then scale
Govt Mariculture Loans	SME Digital facilities, 6-yr term	USD 5,200–41,500 each
Lease Framework	Uninhabited Islands Regulation (2023)	21 yrs, up to 50 yrs

INVESTMENT & PARTNERSHIP STRUCTURE

Council Role

Holds head lease and LUP designation; leads ministry engagement.

Technical Partner

Mariculture / agriculture operator via JV, sub-lease or management agreement.

Pilot Financing

Government mariculture loans and World Bank-backed skills support blended with partner capital.

Integration

Small-scale aquaponics-style nutrient loop to be piloted, not assumed.

KEY RISKS & CONSIDERATIONS

Environmental Exposure

Storm surge, cyclone risk and sea-temperature variability on yields.

Regulatory Timeline

Lease confirmation and EIA approval outside the Council's direct control.

Logistics Cost

Inter-island transport to Malé or export hubs modelled before capital commitment.

Data Gap

No island-specific topographic, bathymetric or soil/water data yet.

ROADMAP

1

Due Diligence (0–6 mo)

Site surveys, confirm zoning and lease terms, environmental scoping, find partner.

2

Pilot (6–18 mo)

Secure lease; pilot grow-out pens/lines, trial plots, basic jetty and power.

3

Scale-Up (18–36 mo)

Expand capacity; processing, logistics and resort / export offtake.

4

Full Operation (36+ mo)

Steady-state production; value-add and permitted agro-tourism.

Fares-Maathoda

RESIDENT POPULATION, 2022

858



FOREIGN RESIDENTS

11%

96 of 858 residents · 762 Maldivians

GROWTH

-3.7%

a year, 2014 to 2022

SEX RATIO

97

men per 100 women

MEDIAN AGE

32

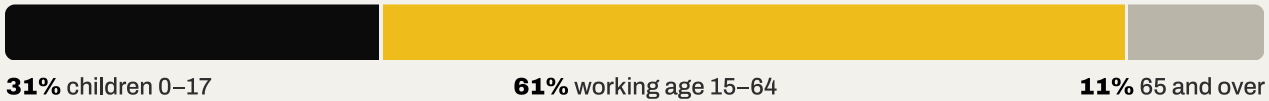
years, residents

DENSITY

1,761

per sq km · 0.49 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

59%

women 41% · men 74%

UNEMPLOYMENT

3.2%

women 5.8% · men 1.9%

YOUTH UNEMPLOYMENT

5%

ages 15–24

3 INVESTMENT PROPOSALS

Fish Processing & Canning Factory

Fisheries & Aquaculture

MVR 82M–157M

Slipway & Boat-Repair Yard

Transport & Marine Infrastructure

Small-Scale Fish Processing Factory

Fisheries & Aquaculture

MVR 8.1M–14.6M

Fares-Maathoda Fish Processing & Canning Factory

Fares-Maathoda's pole-and-line fleet includes record-setting vessels landing 20–58.6 tonnes in a single day. MIFCO's Kooddoo complex frequently operates at capacity, capping purchases so surplus catch is sold at a discount, held at sea or spoiled.

RAW-FISH INTAKE

10–20 t / day

At full build-out

CANNED OUTPUT

4–9 t / day

At 42–45% loin yield

INDICATIVE INVESTMENT

MVR 82–157M

Both phases (~USD 5.3–10.2M)

DIRECT JOBS

60–100 Jobs

15–25 in Phase 1

STRATEGIC GOAL

Convert overflow catch into shelf-stable, exportable canned tuna via a phased, privately financed facility — a southern complement to Kooddoo and Felivaru that gives fishermen a second reliable buyer.

PHASED FACILITY SCOPE

Two-phase tender to avoid a stranded, half-built asset:

Phase 1: Ice Plant 8–12 t/day

Cold & Frozen Storage

Buying & Grading Station

Phase 2: Canning Line

QC / HACCP Laboratory

Council allocates a harbour-adjacent plot (~8,000–15,000 sq ft) under a competitively bid long-term lease; capital risk stays with the operator.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Phase 1 — Ice, Cold Store, Buying	8–12 t/day ice plant	MVR 6–10M
Phase 1 — Building, Civil & Utilities	Harbour-side plot	MVR 3–5M
Phase 2 — Canning Line	Filling, seaming, retort, labelling	MVR 45–90M
Phase 2 — Pre-Processing, QC, Power & Effluent	Cold chain, HACCP lab, treatment	MVR 22–40M
Working Capital	Catch float, cans, contingency	MVR 6–12M

BIDDING & OPERATING MODEL

Structure

Build-operate under a Council land lease via open competitive tender.

Bid Options

Phase 1 alone, Phase 1 with committed Phase 2 timeline, or both phases.

Target Bidders

Regional processors, investor + canning operator, or JV with MIFCO.

Council Revenue

Annual lease rent plus possible revenue-share or throughput levy.

KEY RISKS & MITIGATION

Phase 2 Financing

Phased tender lets Phase 1 build a track record; court institutional investors.

Raw Material Competition

Position as overflow buyer; secure supply from island's large vessels.

Certification

HACCP and destination-market compliance built into design.

Effluent

Mandatory wastewater and fish-waste treatment for environmental clearance.

ROADMAP

1

Council Resolution

Allocate plot for fish processing and canning via phased open bid.

2

Engineering Feasibility

Study with Fisheries Ministry / MIFCO input to refine capacity and cost.

3

Tender & Outreach

Issue RFP; promote to processors, investors and MIFCO.

4

Award & Build

Execute lease; commission Phase 1, then Phase 2 on committed timeline.

Fares-Maathoda Slipway & Boat-Repair Yard

Fares-Maathoda is one of the most fishing-intensive islands in Huvadhoo Atoll, yet its pole-and-line and handline fleet must sail to other islands to haul out — losing fuel, crew wages and fishing days while waiting in regional queues.

ISLAND POPULATION

**1,028
Residents**

2014 census; update pending

ISLAND LAND AREA

~48.7 ha

Fares & Maathoda joined by reclamation

HAUL-OUT CYCLE

1–2× per yr

Routine per mas dhoni

INVESTMENT

Investor-Led

Scale & capex proposed by investor

STRATEGIC GOAL

Attract a private investor to build and operate a commercial slipway and boat-repair yard that keeps vessel-maintenance spending, skilled jobs and fishing days on the island.

TARGET MARKETS

Recurring, predictable demand from a captive fleet outward:

Island Mas Dhoni Fleet

Neighbouring GDh / GA Islands

Supply & Cargo Dhonis

Ferries & Govt Vessels

Resort Speedboats

Council offers a harbour-side plot on a long-term lease, permit and EIA facilitation, fleet data, and an agreed exclusivity period against a competing slipway.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Slipway	Rail-and-cradle with electric / diesel winch	Sized to fleet register
Hard Standing	Transfer / side berths	Multiple vessels in parallel
Workshop	Carpentry, FRP, welding, mechanical	Covered shed
Stores & Chandlery	Paint, resin, spares, lubricants	Open to all owners
Environmental Controls	Settling & oil-water separation	Licensed waste disposal

INVESTMENT STRUCTURE & REVENUE

Structures

Long-term land lease, build-operate-transfer (BOT) or joint venture with land as Council equity.

Revenue Streams

Haul-out and relaunch, yard stay, repair labour, materials margin and ancillary services.

Pricing

Investor sets tariffs; published, non-discriminatory tariff for island fishing vessels.

Financing Routes

Commercial banks, SDFC facilities and blue-economy or climate-resilience funds.

KEY RISKS & MITIGATION

Early Utilisation

Fleet pre-booking agreements, Council exclusivity and regional marketing.

Fishery Seasonality

Off-peak maintenance scheduling; diversify to supply boats, ferries and speedboats.

Skilled Labour

Experienced foremen at start plus a structured youth apprenticeship scheme.

Site & Approvals

Bathymetric and geotechnical surveys; agreed permit timeline in the lease.

ROADMAP

1

Expression of Interest

Company profile, marine / boat-yard experience and preferred structure.

2

Site Visit & Data Room

Fleet register, candidate plot maps, Land Use Plan and harbour details.

3

Detailed Proposal

Design, capacity, investment, timeline, tariff and local employment plan.

4

Agreement & Approvals

Evaluation, signing of lease / BOT / JV, then EIA and permits.

Fares-Maathoda Small-Scale Fish Processing Factory

Fares-Maathoda is one of Huvadhu Atoll's most active fishing communities, yet has no facility to preserve or add value to its catch. Fish is sold raw to collector vessels at buyer-set prices, with spoilage and value lost to other islands.

ICE PRODUCTION

3–5 t / day

Flake or block ice

PROCESSING LINE

1–3 t / day

Raw fish to Maldivé fish

INDICATIVE INVESTMENT

MVR 8.1–14.6M

~USD 525k–950k

DIRECT JOBS

10–20 Jobs

Priority for island residents

STRATEGIC GOAL

A community-scale factory offering a stable local buyer, on-island ice and cold storage, and value-added products — dried and smoked Maldivé fish and rihaakuru — for domestic and export markets.

CORE FACILITY COMPONENTS

Sized to the island's own daily landings:

Ice Plant 3–5 t/day

Chilled / Cold Storage

Dried & Smoked Fish Line

Rihaakuru Production

Effluent Management

Council allocates a ~1,500–3,000 sq ft plot through an open competitive tender for a long-term build-operate lease.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Ice Plant incl. Installation	3–5 t/day	MVR 2.5–4.0M
Cold / Chilled Storage Room	Short-term fresh holding	MVR 0.8–1.5M
Processing Line & Rihaakuru Unit	Drying / smoking, fish paste	MVR 1.5–3.0M
Building, Civil Works & Utilities	Harbour-adjacent plot	MVR 2.0–3.5M
Waste Management & Working Capital	EPA compliance, catch float	MVR 1.3–2.6M

BIDDING & OPERATING MODEL

Structure

Build-operate under a competitively bid Council land lease; operator funds and runs the plant.

Eligible Bidders

Local cooperatives, fishermen's associations and outside investors.

Performance Terms

Minimum local sourcing at a transparent, published purchase price.

Council Revenue

Annual rent plus optional revenue-share or throughput levy.

KEY RISKS & MITIGATION

No Qualified Bidder

Outreach to MIFCO, cooperatives and atoll investors; phased options in RFP.

Capital Cost

Short pre-tender technical costing before finalising specifications.

Seasonal Supply

Mixed product lines (fresh, dried, paste) smooth utilisation.

Fisher Pricing

Published purchase price and local-sourcing conditions in the lease.

ROADMAP

1

Council Resolution

Allocate plot for small-scale fish processing via open bid.

2

Technical Check

Refine capacity and costs with the Fisheries Ministry.

3

Tender

Issue RFP with specifications, lease terms and evaluation criteria.

4

Award & Commission

Sign lease; build, commission and monitor operations.

Nadella

RESIDENT POPULATION, 2022

581



293 men · 50%

288 women · 50%

FOREIGN RESIDENTS

7%

39 of 581 residents · 542 Maldivians

GROWTH

-3.9%

a year, 2014 to 2022

SEX RATIO

92

men per 100 women

MEDIAN AGE

30

years, residents

DENSITY

1,274

per sq km · 0.46 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



29% children 0–17

66% working age 15–64

10% 65 and over

LABOUR FORCE PARTICIPATION

48%

women 30% · men 67%

UNEMPLOYMENT

11.9%

women 13.4% · men 11.2%

YOUTH UNEMPLOYMENT

32%

ages 15–24

1 INVESTMENT PROPOSAL

Poultry Farm

Agriculture & Food

Nadella Poultry Farm

Nadella Council is seeking an investor to build and operate a poultry farm on Nadella. The Council will allocate about 8,000 sq ft at an incentivised land rent; the developer finances, builds and operates the farm.

SITE STATUS

Proposed

8,000 sq ft site allocated by Council

SCALE & CAPEX

Open

Set after joint site survey

MARKET

Local + Atoll

Gaafu Dhaalu Atoll demand

PARTNERSHIP

Investor-Led

Finance, build & operate

STRATEGIC GOAL

Establish a commercially viable poultry operation that strengthens local food supply, supports food security and creates economic activity within Nadella and the surrounding atoll.

MARKET DRIVERS

A potential market for locally produced poultry and eggs:

Food Security

Import Substitution

Local Employment

Fresh Local Supply

Atoll Demand

Council provides the 8,000 sq ft site at an incentivised rent; investor finances, builds and operates the farm.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Site	Council-allocated land	8,000 sq ft
Land Rent	Incentivised Council rent	To be agreed
Farm Development	New poultry farm	Investor-defined
Production Model	Poultry / eggs / meat	Investor-defined
Investment	Fully investor-funded	After joint survey

PARTNERSHIP STRUCTURES

Site Lease

Council provides approximately 8,000 sq ft at an incentivised land rent.

Investor Funding

Developer finances construction, equipment, initial stock and working capital.

Development & Operation

Investor designs, builds, commissions and operates the poultry farm.

Council Role

Council's return is land rent; other arrangements may be agreed separately.

KEY CONSIDERATIONS

Site Survey

Joint survey to assess site suitability, access, utilities, drainage and development requirements.

Feasibility

Production capacity, poultry type, CAPEX and operating model to be determined after survey.

Biosecurity

Farm design should incorporate quarantine, sanitation, disease prevention and waste management.

Financing

Investor secures financing and bears development and operating costs.

ROADMAP

1

Express Interest

Register interest and request an initial discussion with Nadella Council.

2

Joint Site Survey

Inspect the 8,000 sq ft site and assess access, utilities and development conditions.

3

Proposal & Negotiation

Submit the farm model, production capacity, investment requirement and operating plan.

4

Development & Operation

Agree terms, develop the facility, commission the farm and begin production.

Thinadhoo City

RESIDENT POPULATION, 2022

6,217

3,230 men · 52%

2,987 women · 48%

FOREIGN RESIDENTS

14%

848 of 6,217 residents · 5,369 Maldivians

GROWTH

+1.9%

a year, 2014 to 2022

SEX RATIO

87

men per 100 women

MEDIAN AGE

29

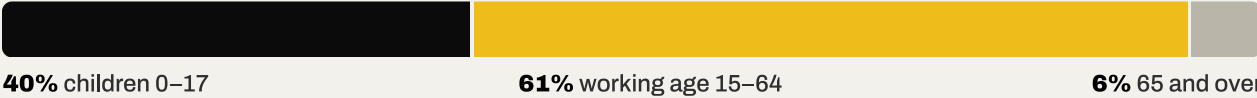
years, residents

DENSITY

3,364

per sq km · 1.85 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

60%

women 42% · men 77%

UNEMPLOYMENT

3.3%

women 5.1% · men 2.4%

YOUTH UNEMPLOYMENT

7%

ages 15-24

6 INVESTMENT PROPOSALS

Boat Yard & Maintenance Facility	MVR 41.63M
Fisheries Cold Storage, Cannery & Processing Facility	USD 45.4M
Integrated Tourism Development (Kafena Island)	USD 11.8M-14.7M
International Port	USD 54M-100M
Kaadhdhoo International Airport & Southern Seaplane Hub	
Social & Commercial Housing	MVR 253.97M

Kaadedhdhoo International Airport & Southern Seaplane Hub

Thinadhoo City Council seeks an investor-operator or consortium to develop Kaadedhdhoo into an international gateway for Huvadhoo — combining the existing domestic airport with a new international terminal, extended runway and a dedicated southern seaplane operation.

TARGET RUNWAY

~3,000 m

From ~1.2 km today

INITIAL RECLAMATION

~20 ha

Council planning estimate

DELIVERY PROGRAMME

~5 Years

Phased DBFOM concession

CATCHMENT BEDS

4,655 Beds

94 establishments (end-2024)

STRATEGIC GOAL

Build the destination as well as serve it — coordinated airport access, resort transfers and new hospitality development, with tourism as the principal demand driver and improved regional connectivity for residents.

COMMERCIAL OPPORTUNITY

Revenue beyond airport charges:

Airport Charges & Fuel

Seaplane Transfers & Charters

Business Aviation / FBO

On-Island Hotel & Water Villas

Up to 4 Additional Islands

Tourism rights (subject to Government approval) are released only against independently certified airport investment and delivery milestones.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Airfield	Pavement, taxiways, aprons, safety areas	~3,000 m runway
Terminal	International & domestic, border control	Modern terminal
Seaplane Base	Docks, lounges, fuel, hangar, haul-out	New southern base
Huvadhoo Catchment	9 resorts, 26 hotels & guesthouses	2,235 beds
Investment Requirement	Engineering & investor proposals	To be established

PPP STRUCTURE & ROLES

Concession

Long-term design-build-finance-operate-maintain with related tourism leases.

Private Consortium

Airport operator, specialist seaplane operator and tourism partners.

Government

Confirms airport tenure, approves the transaction and island availability.

Council

Leads investor outreach, local coordination and community consultation.

KEY RISKS & READINESS

Authority & Tenure

Airport mandate, existing commitments and island availability need written confirmation.

Engineering & Environment

No studies yet — test 20 ha estimate, reef impacts and coastal resilience.

Market

No traffic forecast; secure resort-transfer agreements and airline interest.

Integrated Delivery

Separate airport and hotel cash flows; protect airport completion funding.

ROADMAP

1

Preparation (0–12 mo)

Government alignment, master plan, surveys, demand and environmental studies.

2

Initial International (Yr 1–2)

Business-aviation capability and initial seaplane operations where viable.

3

Main Expansion (Yr 2–4)

Reclamation, runway, apron, terminal and expanded seaplane facilities.

4

Completion (Yr 4–5)

~3,000 m runway and scheduled operations subject to airline commitments.

Thinadhoo Boat Yard & Maintenance Facility

Huvadhoo's fishing, transport and tourism vessels rely on beachside repairs or travel to facilities such as Thilafushi for specialised work. In 2025, an average of 55 mechanised masdhonis fished monthly across GA and GDh, making 8,749 trips.

PRIVATE FUNDING

MVR 41.63M

Capex + working capital

ANNUAL REVENUE

MVR 20.05M

Stabilised baseline

ANNUAL EBITDA

MVR 5.55M

27.7% margin

PROJECT IRR / PAYBACK

5.7%

12.9 yrs undiscounted

STRATEGIC GOAL

A professionally operated regional boatyard, privately financed under a 20-year land lease, offering convenient access, reliable workmanship and predictable turnaround close to the fleet's operating base.

SERVICES & CUSTOMERS

Complete service from inspection and haul-out to relaunch:

Haul-Out & Hull Painting

Engine & Electrical Repair

Welding, FRP & Carpentry

Refrigeration & Gear Repair

Chandlery & Vessel Storage

Council offers an approved waterfront site (planning allowance 1.5–2.0 ha) on a 20-year commercial lease; no Council equity or profit share proposed.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Haul-Out Equipment & Civil Works	Slipway or travel lift, up to 150 ft	MVR 14.65M
Hardstanding, Workshops & Stores	Eight mixed-size repair positions	MVR 9.25M
Tools, Utilities & Environment	Wash-water, oil & paint-waste controls	MVR 6.17M
Design, Mobilisation & Contingency	Plus MVR 3.08M working capital	MVR 8.48M
Annual Haul-Out Visits	~MVR 123,360 average invoice	140 visits (~58% occupancy)

LEASE STRUCTURE & DELIVERY

Investor Role

Finance, design, build, equip, operate and maintain; retain trading income and risk.

Council Return

Agreed land rent under a 20-year lease including development.

Revenue Model

Haul-out, yard occupancy, repair labour, materials, spares and storage.

Timeline

Site & survey 3–6 mo; selection 3–6 mo; build 18–24 mo after handover.

KEY RISKS & MITIGATION

Demand Verification

140 visits needs ~280 accessible vessels — fleet survey and commitments first.

Marine Works Cost

Bathymetric and ground surveys; major reclamation / dredging excluded.

Modest Return

Improve utilisation, repeat contracts and control waterfront costs.

Operations

Skilled technicians, spares supply, safe lifting and waste controls.

ROADMAP

1

Site & Survey

Identify and secure waterfront parcel; bathymetric and ground surveys.

2

Customer Survey

Confirm vessel sizes, fleet demand and maintenance agreements.

3

Investor Selection

Site review, owner meetings, development concepts and competitive selection.

4

Build & Commission

Design, approvals, construction and commissioning.

Thinadhoo Fisheries Cold Storage, Cannery & Processing Facility

Huvadhoo (GA and GDh) landed 43,386 tonnes of fish in 2025 — 28.9% of the national catch — including 40,105 t of skipjack. The opportunity is to capture more of that value through processing close to source, not simply to add storage.

PRIVATE INVESTMENT

USD 45.4M

Total project cost USD 51.4M

STABILISED REVENUE

USD 35.1M / yr

From Year 4

STABILISED EBITDA

USD 6.4M

18.3% margin

PROJECT / EQUITY IRR

10.6% / 13.5%

Payback ~11 years

STRATEGIC GOAL

A greenfield integrated processing and export hub in Thinadhoo's industrial zone — 3,000 t cold storage plus canning, pouching and loining — delivered by an experienced private investor-operator under a PPP.

PRODUCT LINES & MODELLED PRICES

Diversified value-add across four initial streams:

Canned Tuna — USD 5,200/t

Pouched Tuna — USD 6,500/t

Pre-Cooked Loins — USD 7,200/t

Frozen Whole — USD 1,900/t

Export & Resort Channels

Council provides land (~2–5 ha), approvals, harbour access and enabling-utility facilitation; a Council-owned company may take a minority stake.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Cold Storage Capacity	Blast / brine freezing & holding	3,000 t simultaneous
Processing Capacity	50 t/day × 300 days nameplate	15,000 t / year
Stabilised Raw-Fish Intake	90% utilisation (~31% of 2025 landings)	13,500 t / year
Financing Structure	70:30 debt / equity, 8%, 12-yr tenor	USD 31.8M / 13.6M
Modelled Enabling Works	Site, utilities, effluent, harbour	USD 6.0M (TBC)

PPP STRUCTURE

Model

Design-Build-Finance-Operate concession / long-term development lease: 2-yr build + 25-yr operation.

Private Partner

Finance, build, operate, procure fish, train staff, develop products and export.

Council Return

Land rent and / or concession payment plus dividends via Council company.

Development Impact

Up to ~450 direct jobs, technology transfer and regional supplier linkages.

KEY RISKS & MITIGATION

Raw-Fish Price

Highly sensitive: at USD 1,300/t project IRR falls to 7.9%; direct supply framework needed.

Off-Take & Pricing

Experienced operator with market access; buyers validated before close.

Enabling Infrastructure

Define Council, Fenaka and partner responsibilities for USD 6.0M works.

Environment

EIA, effluent treatment and by-product / waste management plan.

ROADMAP

1

Market Sounding (M1–2)

Investor feedback on configuration, supply, off-take and structure.

2

Feasibility & Structuring (M2–6)

Supply, market and technical studies; land, approvals and PPP set-up.

3

RFP & Award (M5–11)

RFP preparation, competitive bid process, evaluation and award.

4

Close & Build (M12+)

Financial close (M12–14), then 18–24 months construction.

Thinadhoo Integrated Tourism Development (Kafena Island)

Thinadhoo City Council proposes one destination across two environments: Kafena's island, lagoon and beach setting and city hotels and visitor services in Thinadhoo — a regional centre of 6,217 residents — linked by a short scheduled sea transfer.

INITIAL KEYS

~140 Keys

~280 indicative beds

KAFENA ISLAND

11.8 ha

Leisure & nature anchor

2024 CAPEX SCREEN

USD 11.8–14.7M

Two preliminary models

2024 INDICATIVE IRR

17–25%

To be re-costed

STRATEGIC GOAL

A public-led, phased, multi-operator destination where the Council (or its company) acts as master developer, retaining land and destination control while private investors deliver hotels, F&B, wellness and marine activities.

INITIAL DEVELOPMENT PROGRAMME

Components procured and financed individually:

Thinadhoo City Hotel (50 keys)

Kafena Island Hotel (40 keys)

Water Villas (20 keys)

Two Boutique Hotels (30 keys)

Spa, Dining & Marine Activities

Master-developer income from land leases, concessions, service charges and SPV dividends — no major unfunded Council cash contribution assumed.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
National Arrivals 2025	+9.8% growth; USD 5.57bn receipts	2.247 million
GA–GDh Resort Inventory (2024)	Ministry operational snapshot	9 resorts · 1,829 beds
Integrated Operating Case (2024)	Incl. USD 2.0M marina; 50-mo payback	USD 14.7M · IRR 24.8%
Master-Developer Lease Case (2024)	Year 1 gross rent USD 3.835M	USD 11.82M · IRR 17.2%
Workforce at Maturity	Model assumption, to be validated	~160 jobs

MASTER DEVELOPER & PPP STRUCTURE

Master Developer

Council / Council company confirms land, prepares master plan and manages shared platform.

Private Participation

Development leases, DBFO concessions, JV SPVs or hotel management agreements.

Phasing

Phase 1 anchor: city hotel, Kafena access and 40-key island hotel; then villas and boutiques.

Distribution

Tour operators, DMCs, OTAs, dive / yacht channels and a common booking platform.

KEY RISKS & MITIGATION

Carrying Capacity

Science-led master plan, EIA, reef / lagoon monitoring and low-rise design.

Connectivity

Base case on existing gateways; scheduled transfers and resilient jetties.

Outdated Models

Re-cost 2024 capex and fix scope inconsistencies before investor issue.

Land Banking

Milestones, performance security, step-in and reversion rights.

ROADMAP

1

Confirm & Sound (M1–3)

Council confirms scope and mandate; market sounding with investors and operators.

2

Feasibility & Master Plan (M3–8)

Survey, EIA baseline, demand study and updated financial model.

3

Structuring & Procurement (M6–15)

Valuation, lease / concession suite and competitive selection.

4

Close & Phase 1 (M15+)

Financial close; ~18–24 months to open the anchor destination.

Thinadhoo International Port

Most cargo for Thinadhoo and neighbouring atolls is landed in Greater Malé and then moved ~407 km south on smaller vessels — adding handling, time, inventory risk and distribution cost. Maldives imports reached USD 3.62bn in 2025.

PHASE 1 INVESTMENT

USD 54–100M

Pre-feasibility envelope

COUNCIL LAND

~5 ha

Reclaimed industrial zone

QUAY LENGTH

~100 m

Expandable to ~400 m

DELIVERY MODEL

DBFO

25–30 yr concession

STRATEGIC GOAL

A multipurpose southern gateway port receiving international feeder vessels, consolidating regional distribution and bringing fisheries exports closer to container and reefer chains — built gateway-first, expansion-ready.

PRIORITY CARGO MARKETS

Phase 1 anchored on southern gateway cargo, not transshipment:

Containerised Imports

Construction Materials

Fisheries & Reefer Exports

General Breakbulk

Regional Distribution

Council makes ~5 ha available on concessional rent and safeguards expansion frontage; returns via ground rent, concession and throughput payments.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Quay, Mooring & Marine Structures	~100 m initial berth	USD 15–25M
Dredging & Navigation Aids	~0.2–0.5M m ³ working allowance	USD 5–15M
Yards, Warehouses, Cold Chain & Customs	Container, general cargo, bonded	USD 15–24M
Equipment, Utilities, ICT & Studies	Mobile harbour crane, reach stackers	USD 11–19M
Design Vessel	Small feeder, 120–160 m LOA, 7–9 m draft	500–1,000 TEU

PPP STRUCTURE & REVENUE

Private Partner / SPV

Finance, design, permit, build, equip, operate, maintain and market the port.

Council

Provides site on long-term lease; confirms title; coordinates roads and planning.

National Authorities

International-port status, customs, navigation and environmental approvals.

Revenue Streams

Marine charges, cargo handling, storage, reefer, logistics property and distribution.

KEY RISKS & MITIGATION

Cargo Capture

Phase capacity; importer, resort and fisheries data plus anchor-user commitments.

Feeder Service

Shipping-line market sounding to test rotations and minimum call volumes.

Marine Conditions

Early bathymetry, geotechnical and wave studies; risk-priced procurement.

Policy & Approvals

National alignment and customs roles defined before final RFP.

ROADMAP

1

Mandate & Site (0–3 mo)

Confirm land, governance, agency engagement and sounding authority.

2

Pre-Feasibility (3–9 mo)

Cargo, bathymetry, geotechnical, metocean and environmental scoping.

3

Transaction & Procurement (9–24 mo)

Master plan, financial model, PPP design, RFP and preferred bidder.

4

Close & Build (24–60 mo)

Approvals, financial close, construction and commissioning.

Thinadhoo Social & Commercial Housing

Thinadhoo City Council proposes a partnership with a private developer to deliver 100 two- and three-bedroom apartments in five-storey blocks with ground- and lower-floor commercial premises, supporting Thinadhoo's role as a regional service centre.

APARTMENTS

100 Units

60 × 2-bed, 40 × 3-bed

DEVELOPMENT COST

MVR 253.97M

Incl. construction finance

SALES REVENUE

MVR 290M

At full take-up

DEVELOPER PROFIT

MVR 36.03M

14.2% of cost, pre-tax

STRATEGIC GOAL

Widen access to home ownership for local families, returning residents and buyers from surrounding islands — while the Council gains a lasting commercial property asset in exchange for land at nil premium.

LAND-FOR-SPACE EXCHANGE

Council return in completed premises, not cash:

Land at Nil Premium

15% of GFA to Council

~24,044 sq ft Commercial Space

50% Units for Local Buyers

Developer Sells Apartments

Council commercial space could earn ~MVR 3.46M gross rent a year (MVR 2.77M net), with an indicative value of MVR 27.70M at a 10% yield.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Two-Bedroom Apartments	60 units × 950 sq ft	MVR 2.5M each · MVR 150M
Three-Bedroom Apartments	40 units × 1,300 sq ft	MVR 3.5M each · MVR 140M
Gross Floor Area	Incl. 15% Council commercial share	~160,294 sq ft
Construction Rate	Per sq ft GFA (incl. duty relief)	MVR 1,280
Indicative Site Area	Five-storey blocks, parking, amenities	1.0–1.2 ha

PPP STRUCTURE & ROLES

Council

Makes land available at nil premium, coordinates planning and buyer allocation, receives premises.

Developer

Finances, designs, builds and sells; delivers Council premises and defects obligations.

Buyers

Purchase under agreed payment and title terms; share building management costs.

Delivery

~24 months of construction after award and approvals.

KEY RISKS & READINESS

Site & Utilities

Identify and reserve land; verify access, ground and utility capacity.

Construction Cost

Validate MVR 1,280 / sq ft through a full cost plan; duty relief conditional.

Demand & Affordability

Test demand at MVR 2.5M / 3.5M and mortgage eligibility.

Council Guarantee

Partial take-up guarantee in principle only — scope and funding to be defined.

ROADMAP

1

Site & Demand (M1–4)

Select site and assess buyer demand and affordability.

2

Cost & Structuring (M3–5)

Validate costs, structure the deal and scope approvals.

3

Market Sounding (M5–6)

Engage developers and lenders on construction, prices and finance.

4

Tender & Build (M6–11+)

Competitive tender, agreement, financial close and ~24-month build.

Vaadhoo

RESIDENT POPULATION, 2022

516

298 men · 58%

218 women · 42%

FOREIGN RESIDENTS

14%

71 of 516 residents · 445 Maldivians

GROWTH

-5.0%

a year, 2014 to 2022

SEX RATIO

111

men per 100 women

MEDIAN AGE

31

years, residents

DENSITY

266

per sq km · 1.94 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS

22% children 0–17

69% working age 15–64

11% 65 and over

LABOUR FORCE PARTICIPATION

73%

women 59% · men 83%

UNEMPLOYMENT

5.1%

women 4.0% · men 5.6%

YOUTH UNEMPLOYMENT

12%

ages 15–24

2 INVESTMENT PROPOSALS

Container Aquaculture Joint Venture

Fisheries & Aquaculture

USD 500K

PPP Agricultural Venture

Agriculture & Food

Vaadhoo Container Aquaculture Joint Venture

GDh. Vaadhoo Council, through its municipal company GDh. Vaadhoo LAC Ltd, proposes a joint venture with a private investor to deploy a container-based aquaculture and bio-processing unit on the island, building on Vaadhoo's strong agricultural base.

JV VALUATION

USD 500k

Investor 80% / Vaadhoo 20%

VAADHOO CONTRIBUTION

USD 100k

For a 20% equity stake

YEAR 2 REVENUE

USD 540k / yr

150 L/day at full run-rate

VAADHOO PROFIT SHARE

~USD 97.6k / yr

At 20%, Year 2

STRATEGIC GOAL

Produce Magic Power®, a concentrated liquid organic fertilizer derived from fish effluent, for Vaadhoo's own farms, Huvadhu resorts and local growers — reducing dependence on imported chemical fertilizers.

PILOT PLANT PACKAGE

Included in the USD 500,000 setup cost:

Container 1: Hatchery

Container 2: Fish Farm + Reactor

10,000 Fingerlings

12 kW Solar + 60 kWh Battery

Training & Installation

Share growth option: within two years the Council may raise its stake from 20% to up to 50% for a further USD 150,000 at the same valuation.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Commissioning (Months 1–6)	Labour-only cash cost	USD 1,500 / month
Production Ramp (Months 7–12)	100 → 150 L/day Magic Power®	USD 30k → 45k / month
Year 1 Net Operating Cash Flow	Revenue USD 225k less costs	USD 196,231
Year 2 Operating Cost	Feed, stock, labour, packaging, power	USD 51,862 / year
Year 2 Net Profit	Steady state, annualised	USD 488,138

JV STRUCTURE & CONTRIBUTIONS

Equity Split

Investor 80% (USD 400k); GDh. Vaadhoo Council / LAC Ltd 20% (USD 100k).

Vaadhoo Inputs

USD 100k cash plus land, permits and utility access.

Investor Inputs

Technology, installation, first 6 months' feed and water, training and logistics.

Stake Option

Option to raise stake to 50% within 2 years for a further USD 150k.

KEY CONSIDERATIONS FOR DUE DILIGENCE

Terms Confirmation

Preliminary figures — final terms to be confirmed in the JV agreement.

Market Uptake

Revenue assumes full sale of fertilizer output to farms and resorts.

Link to PPP Farm

Coordinate with the Vaadhoo PPP agricultural venture as a fertilizer buyer.

Recurring Inputs

Fingerling stock and freight recur every three months.

ROADMAP

1

Investor Proposal

Invite and confirm the investor's detailed JV proposal.

2

Council Approval

Council / LAC Ltd agrees the structure and USD 100k contribution.

3

JV & Install

Sign JV agreement; deploy containers and stock fingerlings (Months 1–6).

4

Production & Sales

Begin Magic Power® sales from Month 7; review stake option.

Vaadhoo PPP Agricultural Venture

GDh. Vaadhoo has fertile land and strong agricultural potential within Huvadhu Atoll, where much fresh produce is imported. Under the Decentralisation Act, the Council's municipal company can partner with private investors on commercial ventures.

DELIVERY MODEL

PPP

JV / SPV or DBFOM concession

COUNCIL PARTNER

LAC Ltd

GDh. Vaadhoo LAC Ltd

INVESTMENT

Bidder-Led

Capex set in financial proposal

PARTNER EXPERIENCE

5+ Years

Commercial agriculture minimum

STRATEGIC GOAL

Establish a modern, high-yield, climate-resilient agricultural business with a private partner — supplying resorts and local markets, reducing food imports, and generating long-term revenue for community development.

FARMING TECHNOLOGY & CROPS

Climate-smart methods proposed by the partner:

Hydroponics / Aeroponics

Climate-Controlled Greenhouses

Shade-Houses & Drip Irrigation

Bananas, Cucumbers, Melons

Leafy Greens

LAC Ltd allocates designated agricultural land, supports permits and compliance, and holds seats on the SPV board.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Infrastructure	Greenhouses, shade-houses, irrigation	Partner-designed
Post-Harvest	Packing facility & cold-storage rooms	Included in scope
Markets	Resorts in GDh & GA, local & inter-atoll	Direct supply channels
Resource Efficiency	Solar PV, rainwater harvesting, recycling	Required
LAC Return	Equity share, or lease + profit-share	Proposed by bidders

PARTNER ROLES & CONTRIBUTIONS

Private Partner

Capital, technology, design, construction and daily operations.

Supply Chain

Post-harvest handling, cold chain, logistics and marketing.

Local Benefit

Training, knowledge transfer and priority hiring of local residents.

LAC Ltd

Land, permits, institutional backing, community integration and board seats.

SELECTION CRITERIA (100 POINTS)

Financial & Commercial (35)

Capital commitment, return to LAC and financial viability.

Technical & Operational (25)

Methodology, technology, yield feasibility and logistics.

Experience (15)

Agribusiness track record, management and financial strength.

Local Impact & ESG (25)

Local jobs, farmer training and CSR commitments.

ROADMAP

1

Confirm Land

Confirm designated agricultural land and site conditions.

2

Publish RFP

Issue the RFP and hold a site briefing for bidders.

3

Evaluate Bids

Score technical and financial proposals out of 100.

4

Agree & Build

Sign JV / SPV or concession; design, build and first planting.

Fuvahmulah City

RESIDENT POPULATION, 2022

9,177



FOREIGN RESIDENTS

14%

1,270 of 9,177 residents · 7,907 Maldivians

GROWTH

-0.1%

a year, 2014 to 2022

SEX RATIO

89

men per 100 women

MEDIAN AGE

31

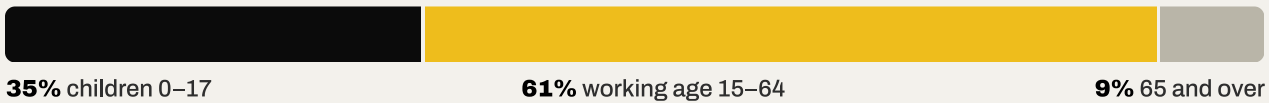
years, residents

DENSITY

1,854

per sq km ·
4.95 sq km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

63%

women 42% · men 80%

UNEMPLOYMENT

5.0%

women 6.7% · men 4.3%

YOUTH UNEMPLOYMENT

15%

ages 15-24

8 INVESTMENT PROPOSALS

Blue Carbon & Wetland Protection Project

Botanical & Butterfly / Dragonfly Garden

MVR 4M-7M

Local Food Processing & Packaging Facility

Marine Research Centre (FMRC)

USD 4.5M-5.5M

Mixed-Use Sports Complex

Solar Home & Battery Programme

MVR 350M-500M

Wastewater Resource Recovery Project

MVR 4M-8M

Wetland & Eco-Tourism Development

MVR 6M-9M

Fuvahmulah Blue Carbon & Wetland Protection Project

Fuvahmulah — a UNESCO Biosphere Reserve since 2020 — holds the largest coastal wetland complex in the Maldives. The February 2026 UNESCAP Blue Carbon Finance Guidance identifies it as the country's priority blue carbon development site.

WETLAND COMPLEX

289 ha

Largest in the Maldives

PROJECT AREA

200–270 ha

Unprotected wetland buffer

SALEABLE CREDITS

**504–792
tCO₂e / yr**

After 28% buffer deduction

ANNUAL GROSS REVENUE

USD 20k–43.5k

From Year 3 onward

STRATEGIC GOAL

Register the wetland as a Verra VCS voluntary carbon project (VM0033), creating a self-sustaining finance mechanism for long-term stewardship with community benefit-sharing — without reliance on grants.

CARBON POOLS & CERTIFICATION

Premium positioning through layered certification:

Tidal Mangrove

Marsh & Screwpine Woodland

Seagrass (to be surveyed)

Verra VCS / VM0033

CCB Platinum + UNESCO MAB

Bandaara Kilhi, Dhadimagi Kilhi protected lakes and the EU-funded Nature Park are excluded from the project boundary.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Mangrove Soil Carbon	Published Maldivian research	~393 tC / ha
Gross Emission Reductions	200–270 ha project area	700–1,100 tCO ₂ e / year
Registry Buffer Pool	Sea-level & storm permanence risk	~28% of verified credits
Credit Price	CCB Gold to Platinum + UNESCO	USD 40–55 / tonne
Community Benefit-Sharing	Council-governed development fund	20–25% of net proceeds

FINANCING & DELIVERY MODEL

Partnership

Fuvahmulah City Council, a specialist carbon developer and national government.

Developer Equity

Developer funds pre-issuance costs, methodology and registry for a share of credit revenue.

Article 6

Letter of Authorisation from the Environment Ministry pursued from Month 1 (18–24 months).

Local Offtake

Dive and marine-tourism operators as co-investors and credit buyers.

KEY RISKS & TECHNICAL SAFEGUARDS

UNESCO Alignment

Early MAB Secretariat consultation and endorsement letter for the PDD.

Additionality

Boundary excludes protected lakes; focus on unfunded 270 ha buffer.

Volcanic Baseline

Site-specific soil carbon survey mandatory — coral-island averages not valid.

Governance

Benefit-sharing rules formally enshrined before registration.

ROADMAP

1

Institutional Engagement

Start UNESCO MAB and Environment Ministry processes in parallel.

2

Legal Review

Land tenure, carbon rights, UNESCO status and EU Nature Park scope.

3

Mapping & Baseline

Drone / satellite mapping of 289 ha and field carbon baseline.

4

Developer RFP

Shortlist carbon developers; engage tourism offtakers.

Fuvahmulah Wetland & Eco-Tourism Development

Fuvahmulah's Dhadimagi Kilhi and Bandaara Kilhi are protected freshwater wetlands with existing visitor infrastructure and activities. The island received 8,018 tourist arrivals in 2025, though actual visitation to each wetland still needs to be measured.

PHASE 1 INVESTMENT

MVR 6–9M

Preliminary working range

ANNUAL OPERATING COST

MVR 1.1–1.8M

Subject to detailed assessment

DIRECT VISITOR INCOME

MVR 0.2–1.2M

Per year; scenario, not a forecast

TOURIST BASELINE

8,018 Arrivals

2025; 10–14k medium-term scenario

STRATEGIC GOAL

Phase the improvement of existing visitor facilities and add suitable new nature-based experiences and commercial activities — building on Nature Park works without duplication, and supporting long-term wetland management.

POTENTIAL COMPONENTS

Assessed separately for each wetland:

Walking & Boardwalk Upgrades

Viewing & Rest Areas

Visitor Reception & Interpretation

Non-Motorised Water Access

Elevated / Canopy Experiences

Wellness & Visitor Services

Existing and funded or planned Nature Park works will be mapped first to avoid duplication. A separate Botanical & Butterfly / Dragonfly Garden is proposed as a complementary attraction.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Participating Visitors	Preliminary sensitivity range	2,000–4,000 / yr
Average Direct Spend	Preliminary testing assumption	MVR 100–300
Direct Visitor Income	Scenario result, not a forecast	MVR 0.2–1.2M / yr
Additional Income	F&B, guiding, rental, retail, wellness, concessions	To be tested
Commercial Payback	After Phase 1 scope and operating structure	To be determined

DELIVERY & PARTNERSHIP

Council Role

Existing visitor assets, local facilitation and support for operating arrangements.

Partner Role

Investment, operating experience, visitor services, marketing and technical expertise.

Operating Options

Council site management with private concessions, or a specialist operator / partnership.

Phasing

Priority improvements first; specialised components only as demand supports.

KEY RISKS & MITIGATION

Overlap with Works

Review funded and planned Nature Park works before finalising Phase 1.

Viability

Direct income may not cover operating costs in lower scenarios; test added income.

Environment

Confirm protected-area rules, permitted activities and approvals first.

Two Different Sites

Assess each wetland separately; avoid identical facilities by default.

ROADMAP

1

Review Existing Works

Map Nature Park works, infrastructure and current activities.

2

Visitors & Rules

Count wetland visitors; confirm protected-area boundaries and permitted uses.

3

Scope & Costs

Shortlist components; prepare investment and operating estimates.

4

Test & Engage

Test pricing and concessions; engage partners if viable.

Fuvahmulah Botanical & Butterfly / Dragonfly Garden

Fuvahmulah's terrestrial environment, freshwater systems and natural landscape offer a potential setting for a specialised botanical and nature attraction. The island received 8,018 tourist arrivals in 2025, an existing market for new inland attractions beyond its marine, diving and wetland offer.

PHASE 1 INVESTMENT

MVR 4–7M

Preliminary modelling range

ANNUAL OPERATING COST

MVR 0.8–1.4M

Site & scale dependent

TOURIST BASELINE

8,018 Arrivals

2025, Council-reported

SITE SCREENING

2–5 Acres

Working reference only

STRATEGIC GOAL

Develop a phased, site-led attraction combining botanical planting, butterfly and dragonfly habitat experiences, environmental education and visitor activities — complementing, but separate from, the Dhadimagi Kilhi and Bandaara Kilhi wetland project.

POTENTIAL PHASE 1 COMPONENTS

Sized to the selected site and demonstrated demand:

Botanical Planting Areas

Butterfly Host & Nectar Plants

Dragonfly Habitat & Interpretation

Walking Routes & Rest Areas

Nursery & Education Space

No site is confirmed yet. Enclosed butterfly houses or conservatories are not assumed in Phase 1 and would only follow if demand and finances justify them.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Tourist Participation	15–40% of 2025 arrivals	1,200–3,200 visits / yr
Average Visitor Spend	Preliminary testing assumption	MVR 100–250
Direct Tourist Income	Scenario result, not a forecast	MVR 0.12–0.80M / yr
Additional Income	Guided activities, education, retail, F&B	To be tested
Commercial Payback	After site, scale and operating model	To be determined

DELIVERY & PARTNERSHIP

Council Role

Candidate-site identification, possible land allocation and local coordination.

Partner Role

Investment, horticultural and ecological expertise, visitor services and operations.

Operating Options

Council-led with private services, specialist operator, or lease / partnership.

Phasing

Start appropriately sized; expand only as attendance and results support it.

KEY RISKS & MITIGATION

Site & Land

Screen several sites for land status, access, water and ecology first.

Viability

Direct visitor income may not cover operating costs in lower scenarios; test added income.

Water & Upkeep

Confirm irrigation supply and realistic horticultural maintenance needs.

Habitat Protection

Separate sensitive habitat areas from higher-use visitor spaces.

ROADMAP

1

Site Identification

Shortlist candidate sites with the Council; check land records.

2

Site & Ecology

Environmental, botanical and entomological assessment.

3

Concept & Costs

Phase 1 concept, investment and operating-cost estimates.

4

Demand & Partners

Test demand and pricing; engage partners if viable.

Fuvahmulah Local Food Processing & Packaging Facility

Fuvahmulah households and small producers make a wide range of local food products — traditional snacks and sweets, pickles and pastes, fish products and home-cooked specialities — alongside fresh farm produce. Most are sold informally with little processing, packaging or branding, limiting shelf life, value and reach.

DELIVERY MODEL

Build-Operate

Private investor-operator

COUNCIL CONTRIBUTION

Land

Plus permits & facilitation

RESIDENT MARKET

9,177
Residents

2022 Census

VISITOR MARKET

~8,000
Tourists / yr

2025 arrivals

STRATEGIC GOAL

Fuvahmulah City Council proposes an investor-built and operated facility that buys from local producers, then processes, packages, markets and sells a range of "Made in Fuvahmulah" products at a profit.

PRODUCT OPPORTUNITIES

Food made by Fuvahmulah's own people, packaged for wider markets:

Traditional Snacks & Sweets

Home-Made Pickles & Pastes

Local Fish Products

Farm Produce & Preserves

Branded Gift Packs

Council will provide suitable land, assist with permits and approvals, and help connect the investor with home cooks, small food makers and farmers.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Product Sourcing	Buy from home cooks, food makers & farmers	Fair, published prices
Processing & Quality	Standardise recipes, cooking, preserving	Food-safe standards
Packaging & Branding	Labelling under a Fuvahmulah brand	Shelf-stable products
Sales Channels	Local retail, guesthouses, resorts, Malé, airport	Domestic & visitor markets
Capital Investment	Scaled to product range & volumes	Investor-proposed

BUILD-OPERATE MODEL

Investor Role

Finance, build, equip and operate; buy local products, then process, package, market and sell.

Council Role

Provide land, assist with permits and approvals, and support producer engagement.

Producer Link

Investor buys from local home cooks, food makers and farmers at agreed prices.

Council Return

Land rent and / or revenue share, plus stronger local incomes.

KEY RISKS & MITIGATION

Supply Consistency

Supply agreements with many local makers; product mix across seasons.

Food Safety

Food-safety approvals, hygiene systems and labelling compliance from the outset.

Market Demand

Test products with retailers, guesthouses, resorts and visitors before scaling.

Producer Fairness

Transparent purchase prices, prompt payment and credit to local makers on packs.

ROADMAP

1

Producer Survey

Map local food makers, products, volumes and seasonality.

2

Site & Permits

Confirm Council land; Council assists with food-safety and site approvals.

3

Investor Selection

Invite build-operate proposals; agree land, rent and producer terms.

4

Launch & Scale

Build facility, launch initial product range, expand with demand.

Fuvahmulah Marine Research Centre (FMRC)

Fuvahmulah hosts the world's largest documented tiger shark aggregation. Its dive economy grew from one centre around 2017 to ~11 dive centres and 30+ properties — yet the science protecting this asset runs out of dive shops, rented rooms and a small NGO hub.

TOTAL INVESTMENT

USD 4.5–5.5M

Three phases; Phase 1 USD 1.8–2.2M

STABILISED REVENUE

USD 1.7M / yr

Year 4, mid-case

STABILISED EBITDA

USD 515k / yr

~30% margin; 9–11% yield

TIGER SHARKS IDENTIFIED

239 Sharks

84.5% female; gestation ground

STRATEGIC GOAL

An investor-built research station, ocean discovery centre and training academy in South Fuvahmulah that protects the island's core tourism asset and creates marine-science careers at home.

CAMPUS COMPONENTS (~2,200 M²)

Five functions under one roof beside the harbour and airport:

Research Station & Labs

Field Ops & Research Vessel

Ocean Discovery Centre

Marine Academy

24-Bed Researcher Lodge

Council offers a long-term land lease in South Fuvahmulah, permit and EIA facilitation, a stakeholder group and a seat on the research foundation board.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Phase 1 — Launch (0–18 mo)	Discovery Centre, dry lab, 12-bed lodge	USD 1.8–2.2M
Phase 2 — Full Station (18–36 mo)	Wet & molecular labs, vessel, telemetry	USD 2.0–2.4M
Phase 3 — Ocean Observatory (Yr 3+)	Deep-sea imaging, oceanographic buoy	USD 0.7–0.9M
Stabilised Operating Costs	~28 staff, energy, vessel, lease	USD 1.23M / year
Yield with 30% Grant Co-Funding	Investor capex ~USD 3.5M	~15% EBITDA yield

BUSINESS MODEL & REVENUE

Operating Company

Investor holds the lease, owns the campus and runs visitor, lodge, academy and field lines.

Research Foundation

Non-profit with NGOs, universities and a Council seat; brings grants and rents labs.

Revenue Mix

Tickets, research experiences, lodge, field courses, consultancy, sponsorship and café.

Partners

Miyaru Programme, Fuvahmulah Shark Research, Oregon State, Manta Trust, UK OCPP.

KEY RISKS & MITIGATION

Small Market

~14,000–21,000 visitors / yr; Phase 1 tests demand for ~USD 2M.

Grant Dependence

EBITDA ~USD 165k without grants; commercial lines sized to cover operations.

Provisioning Controversy

Safety codes, guide certification and independent monitoring.

Remote Construction

Modular or prefabricated design, contingency and phased build.

ROADMAP

1

Expression of Interest

At or after the MDP Congress Investor Forum, 2 October 2026.

2

Site Visit & Data Room

Plot options, land terms, tourism data and partner introductions.

3

MoU & Feasibility

Memorandum of understanding and investor feasibility study.

4

Lease & Phase 1

Sign lease, secure approvals and open Phase 1.

Fuvahmulah Mixed-Use Sports Complex

Fuvahmulah City Council (FCC) plans a landmark mixed-use sports and community complex combining commercial space, sporting facilities, high-performance athlete training, community and administrative functions and event spaces in one integrated development.

AUDITORIUM CAPACITY

500 Seats

Plus 500-person conference hall

TT HALL

4 Tables

500 spectator seats

TEAM ACCOMMODATION

15 + 4 Rooms

Bunk rooms + officials' rooms

INVESTMENT MODEL

Developer-Led

Finance, build & operate

STRATEGIC GOAL

Deliver a modern, internationally compliant, financially self-sustaining facility — funded by commercial revenue — that positions Fuvahmulah as a regional hub for sport, community life and events.

FACILITY COMPONENTS

Single or multiple buildings depending on available land:

Table Tennis Hall

Indoor Games Hall (3,000+ sq ft)

Competition Pool & Recovery

Auditorium & Conference

Retail, Office & Mixed-Use

FCC provides land and permits and retains designated administrative space (10 staff), ensuring an enabling environment with Council oversight.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Table Tennis Hall	4 tables, admin, lockers & changing	500 spectators
Auditorium / Conference	Plus seminar rooms	500 persons each
High-Performance Centre	Gym, competition pool, hydrotherapy, ice bath	Physio, sauna, clinic
Team Accommodation	4 bunk beds per room; officials twin-share	15 + 4 rooms
Commercial Space	Ground / first floor, plus mixed-use	Developer proposal

FINANCING & DELIVERY MODEL

Tender

Competitive tender to select a developer / operator.

Developer Scope

Feasibility studies, detailed design, construction, financing and operation.

Revenue

Developer retains income from commercial space, halls and training centre.

Council Return

Agreed rent or concession fee paid to FCC.

KEY RISKS & TECHNICAL SAFEGUARDS

Land Footprint

Building programme constrained by available land; configuration via feasibility study.

Design Complexity

Large multi-function facility; phased development where appropriate.

Demand Risk

Partnerships with sports federations, clubs and NGOs to secure usage.

Safety & Standards

Fire systems, backup generator, CCTV, disability access and green design.

ROADMAP

1

Tender Launch

Release competitive tender for developer / operator.

2

Feasibility

Selected party completes technical and financial feasibility.

3

Concession Agreement

Finalise rent, operating responsibilities and Council oversight.

4

Design & Build

Detailed design, construction and commissioning.

Fuvahmulah Solar Home & Battery Programme

Fuvahmulah households spend approximately MVR 2,500–3,000 per month on electricity — an estimated MVR 81–97 million per year across ~2,700 homes. The city's existing generation capacity is only 5–6 MW, and further solar on the network is constrained.

TARGET HOUSEHOLDS

~2,700 Homes

Phased city-wide programme

SOLAR + STORAGE

13.5–19 MWp

27–40.5 MWh battery storage

ESTIMATED INVESTMENT

MVR 350–500M

~MVR 130k–185k per household

SIMPLE PAYBACK

5–8 Years

Savings MVR 60–80M / yr

STRATEGIC GOAL

A phased household solar-plus-battery programme that cuts bills, raises renewable penetration and operates safely alongside the existing grid through coordinated planning with the utility.

PROGRAMME SCOPE & COUNCIL SUPPORT

Phased rollout with coordinated procurement and support:

~2,700 Household Rooftops

5–7 kWp per Home

10–15 kWh Battery

Council Company Participation

Future Land Support

Council has indicated MVR 1.5 million over three years (MVR 500,000 / yr from 2027) as project-support funding, not the main investment source.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Household Electricity Spend	MVR 2,500–3,000 / month per home	MVR 81–97M / year
Aggregate Solar Capacity	5–7 kWp per household (indicative)	13.5 MWp to 19 MWp
Aggregate Battery Storage	10–15 kWh per household (indicative)	27 MWh to 40.5 MWh
Combined Household Savings	High on-site use of solar generation	MVR 60M to 80M / year
Estimated Total Investment	~MVR 130k–185k per household	MVR 350M to 500M

FINANCING & DELIVERY MODEL

Phased Delivery

Programme rolled out in stages rather than all 2,700 homes at once.

Household Finance

Loans via MIB, BML and others under an MoU-style programme, subject to credit approval.

Blended Capital

Developer, climate, development and blended finance alongside household lending.

Affordability Test

Repayments sized against savings; fees, O&M and battery replacement included.

KEY RISKS & TECHNICAL SAFEGUARDS

Grid Integration

Detailed FENAKA network study on hosting limits, export limits and controls before scaling; URA compliance.

Participation

Voluntary uptake; no assumption that all households participate or qualify for finance.

Battery Lifecycle

Realistic degradation, warranty, maintenance and replacement assumptions.

Installation Quality

Roof assessments, right-sizing and marine-grade equipment standards.

ROADMAP

1

Household Data

Collect 12 months of bills from a representative sample; assess roofs and existing solar.

2

Grid Study

Establish technical limits and requirements with FENAKA and URA.

3

Finance Dialogue

Engage MIB, BML, developers and climate-finance partners on structures.

4

Pilot Phase

Test grid interaction, savings, affordability and battery performance before expansion.

Fuvahmulah Wastewater Resource Recovery Project

Treated wastewater from the existing FENAKA system is currently discharged to sea. Fuvahmulah has an established farming sector growing banana, cucumber, brinjal, chilli and watermelon across 80–100 plots.

WASTEWATER FLOW

~150 m³ / day

~54,750 m³ / year if sustained

ESTIMATED INVESTMENT

MVR 4–8M

Treatment, storage & distribution

AGRICULTURAL BASE

80–100 Plots

~1 million sq ft farmed area

COMMERCIAL PAYBACK

TBD

Pending testing & demand study

STRATEGIC GOAL

Convert an existing discharge into a reclaimed, non-potable water resource for selected agriculture — reducing marine discharge, supporting farmers and strengthening the city's long-term water resilience.

TARGET USES & PARTNERS

Reclaimed water targeted at the highest-value initial users:

Selected Agricultural Plots

Efficient Irrigation

Other Non-Potable Uses

Council Company

Water-Treatment Operator

The available flow will not irrigate the entire farmed area; an initial group of plots will be prioritised. Nutrient recovery is a later-phase option only.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Available Wastewater Flow	Council estimate; to be confirmed by FENAKA	~150 m ³ / day
Annual Reclaimable Volume	If flow is sustained year-round	~54,750 m ³ / year
Farmed Area (Market Base)	80–100 plots, mixed crops	~1,000,000 sq ft
Treatment Standard	Depends on crops & irrigation method	Fit-for-purpose reuse
Estimated Total Investment	Treatment, storage, distribution	MVR 4M to 8M

FINANCING & DELIVERY MODEL

Delivery Model

Council company in partnership with a qualified water-treatment operator, technical partner or investor.

Council Role

Coordination, farmer and agency engagement, site access; possible future land participation.

Revenue

Sale or supply of reclaimed water — subject to proven farmer willingness to pay.

Blended Finance

Eligible for climate-adaptation, water-security and development finance.

KEY RISKS & TECHNICAL SAFEGUARDS

Flow & Quality

FENAKA operating data plus sampling and testing before technology selection.

Public Health

Reclaimed water must meet applicable standards; controlled crop selection and irrigation.

Willingness to Pay

Tested against farmers' existing water sources, costs and reliability.

Scale Risk

Start small; expand only after quality, demand and costs are proven.

ROADMAP

1

Wastewater Testing

Obtain FENAKA flow and treatment data; carry out quality testing.

2

Demand Assessment

Survey representative plots on water sources, crop needs and willingness to pay.

3

Regulatory Review

Confirm environmental and public-health requirements for reclaimed-water use.

4

Engineering & Pilot

Preliminary design, costing, partner talks and a pilot before wider rollout.

Addu City

RESIDENT POPULATION, 2022

25,062

14,099 men · 56%

10,963 women · 44%

FOREIGN RESIDENTS

19%

4,719 of 25,062 residents · 20,343 Maldivians

GROWTH

+0.6%

a year, 2014 to 2022

SEX RATIO

129

men per 100 women

8 INVESTMENT PROPOSALS

Climate Change & Marine Research Facility

Research & Education

MVR 2.5M–5M

Convention Centre & Hotel

Tourism & Hospitality

MVR 15M–20M

Dhigirah Public Beach Development

Tourism & Hospitality

MVR 1M–3M

Green Waste Composting Facility

Water, Waste & Circular Economy

MVR 800K–1.2M

Home Solar & Battery Programme

Energy

MVR 50M–75M

Museum & Cultural Heritage Centre

Culture & Heritage

MVR 2M–3M

Nature Park Eco-Investment Project

Tourism & Hospitality

MVR 3M–6M

Rainwater Harvesting & Storage Facility

Water, Waste & Circular Economy

MVR 45M

Addu City Climate Change & Marine Research Facility

Addu City combines marine, wetland, reef, coastal and inhabited-island environments — a strong setting for field research on climate change, marine ecosystems, biodiversity and island resilience.

INITIAL CAPACITY

**8–12
Researchers**

Visiting researchers / students
at a time

ESTIMATED INVESTMENT

MVR 2.5–5.0M

Initial field-station scenario

ANNUAL OPERATING COST

MVR 0.6–1.2M

Modest field-station model

COMMERCIAL PAYBACK

N/A

Institution & grant-funded
model

STRATEGIC GOAL

Establish a permanent, practical field research station in Addu that supports long-term environmental monitoring, university partnerships and student fieldwork, expanding only as institutional demand is proven.

PHASE 1 FACILITY COMPONENTS

Modest, flexible field station rather than a specialised laboratory:

Shared Research Workspace

Wet & Dry Sample Handling

Equipment Storage

Data & Meeting Space

Training Facilities

Addu City Council is willing to support the project through suitable land and/or facility provision, subject to formal approval.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Researcher / Student Capacity	Preliminary field-station scenario	8–12 at a time
Development Basis	Council-provided land and/or existing building	Site to be confirmed
Indicative Capital Investment	Adaptation vs new construction	MVR 2.5M to 5.0M
Annual Operating Requirement	Staffing, utilities, maintenance	MVR 600,000 to 1,200,000
Future Expansion	Labs, equipment, accommodation	Demand-led phases

FINANCING & DELIVERY MODEL

Institutional Partnership

Operated with academic, research or development partners;
Council provides the local platform.

Council Contribution

Land and/or facility, local coordination and institutional facilitation.

Funding Sources

Research grants, climate/environmental programmes, institutional contributions and visiting-researcher charges.

Performance Measures

Utilisation, projects hosted, funding attracted and researchers supported.

KEY RISKS & TECHNICAL SAFEGUARDS

Institutional Demand

Engage anchor research and academic partners before fixing facility size.

Over-Investment

Start modest; add labs and equipment only with committed users and funding.

Facility Cost

Assess Council site or building condition before setting capital needs.

Research Permissions

Confirm field-access, sampling and protected-area requirements.

ROADMAP

1

Confirm Site

Formalise Council land/facility and assess condition, utilities and suitability.

2

Partner Engagement

Engage Maldivian and international academic and research institutions.

3

Define Phase 1

Set minimum specifications, layout, capital costs and operating budget.

4

Establish & Evaluate

Open initial station; track utilisation before major expansion.

Addu City Convention Centre & Hotel

Addu City Council has identified a convention centre and hotel as a larger-scale visitor-economy project. The Mayor has indicated a baseline of ~50 hotel rooms and MVR 15–20 million investment, at Gan, the Dhoogas area or another suitable site.

HOTEL ROOMS

~50 Rooms

Plus convention & event facilities

COUNCIL INVESTMENT BASELINE

MVR 15–20M

Adaptive reuse vs new build

ROOM REVENUE POTENTIAL

MVR 5.5–13.7M

Per year, rooms only

COMMERCIAL PAYBACK

TBD

After site & cost confirmation

STRATEGIC GOAL

Combine flexible meeting and event space with accommodation so Addu can host conferences, institutional meetings, training programmes and organised events — supporting longer stays and local spending.

REVENUE STREAMS & PARTNERS

Diversified income beyond leisure room nights:

Hotel Rooms

Conferences & Meetings

Event-Space Hire

Food & Beverage

Training Programmes

Council may facilitate through a site or existing property and possible project participation, subject to valuation and formal approval.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Room Inventory	Council-reported initial baseline	~50 rooms
Average Annual Occupancy	Preliminary planning range	30% to 50%
Room Nights Sold	50 rooms × 365 nights	5,475 to 9,125 / year
Average Room Rate	Per occupied room / night	MVR 1,000 to 1,500
Gross Room Revenue	Excludes events, F&B & other income	MVR 5.5M to 13.7M / year

FINANCING & DELIVERY MODEL

Development Options

Compare adaptive reuse of an existing property against new development on a confirmed site.

Structure

Private investment, long-term operating lease, JV or other Council/private model.

Operator

Experienced hotel / event operator engaged early to shape layout and services.

Capital

Private equity, commercial or development finance, or strategic hospitality investment.

KEY RISKS & TECHNICAL SAFEGUARDS

Site Control

Confirm ownership, commitments and Council authority before structuring.

Capital Baseline

MVR 15–20M tested against real reuse and new-build costs, not assumed sufficient.

Demand

Accommodation and event demand studies before fixing room count and hall size.

Building Condition

Structural, fire-safety and services assessment before adaptive reuse.

ROADMAP

1

Site Confirmation

Confirm preferred site, legal position and any reusable building.

2

Market Assessment

Analyse room supply, rates, occupancy and event demand in Addu.

3

Capital Options

Cost adaptive reuse and new build; compare with the MVR 15–20M baseline.

4

Operator & Structure

Engage operators; set investment, financing and partnership structure.

Addu City Dhigirah Public Beach Development

Addu City Council has identified Dhigirah, Feydhoo for a small-scale public beach and local tourism development. The Mayor has indicated MVR 1–3 million and around 10 flexible units — not conventional tourist accommodation.

VISITOR-USE UNITS

~10 Units

Day-use, family or rentable spaces

COUNCIL INVESTMENT BASELINE

MVR 1–3M

Beach works, units & services

UNIT INCOME POTENTIAL

MVR 220k–1.02M

Per year, before operating costs

COMMERCIAL PAYBACK

TBD

After configuration & costing

STRATEGIC GOAL

Create a properly managed public beach for residents and visitors, with commercial services run by local SMEs that help fund ongoing operation and maintenance while keeping public access open.

FACILITIES & COMMERCIAL SERVICES

Public recreation core with complementary local businesses:

Shaded Seating & Access

Toilets & Changing

~10 Flexible Units

Food & Beverage

Equipment Rental & Activities

Council may provide the project site, local coordination and facilitation, subject to confirmation and formal approval.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Unit Count	Council-reported development indication	~10 units
Average Unit Utilisation	Preliminary planning range	20% to 40%
Occupied Unit-Days	10 units × 365 days	730 to 1,460 / year
Indicative Unit Charge	Per occupied unit / day	MVR 300 to 700
Gross Unit Income	Excludes F&B, activities & events	MVR 220,000 to 1,020,000 / year

FINANCING & DELIVERY MODEL

Delivery

Council-led public beach framework with one or more local private operators or SMEs.

Concessions

F&B, activities and equipment rental run by an operator or leased to local businesses.

Flexible Units

Mix of changing / family day-use and rentable spaces based on actual demand.

Operations

Clear responsibility for cleaning, security, waste, utilities and maintenance.

KEY RISKS & TECHNICAL SAFEGUARDS

Unit Purpose

Test alternative day-use and rental configurations before final design.

Public Access

Commercial facilities designed around continued open beach access.

Coastal Conditions

Physical, shoreline and environmental assessment before fixing layout.

Operating Sustainability

Realistic staffing, utility, waste and maintenance cost model.

ROADMAP

1

Site Confirmation

Confirm boundaries, land status, frontage and shoreline condition.

2

Demand Testing

Assess resident and visitor use and willingness to pay for units and services.

3

Site Plan & Costing

Prepare layout with public areas; obtain quotes against MVR 1–3M baseline.

4

Operating Structure

Set Council / SME concession model, then build and monitor Phase 1.

Addu City Green Waste Composting Facility

Addu City collects roughly 5 MT of green waste per week from vegetation clearing, roadside maintenance and landscaping. A ~20,000 sq ft site at the former RAF / cast-yard area in Hithadhoo has been identified for processing.

GREEN-WASTE BASELINE

~260 MT / yr

~5 MT per week collected

ESTIMATED INVESTMENT

MVR 0.8–1.2M

Council baseline ~USD 50,000

PRODUCT REVENUE

MVR 325k–900k

65–90 MT saleable compost / yr

COMMERCIAL PAYBACK

TBD

After trials & market pricing

STRATEGIC GOAL

Convert municipal green waste into marketable compost and soil conditioners — reducing disposal and burning while supplying local farmers, landscaping and hospitality users and substituting imported soil products.

TARGET MARKETS & USERS

Local demand for compost and soil-conditioning products:

Local Farmers

Public Landscaping

Households

Resorts & Hospitality

Businesses & Institutions

Council can provide the site, coordinate municipal green-waste delivery and support stakeholder engagement; direct financial participation to be formally defined.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Incoming Green Waste	~5 MT per week, to be measured	~260 MT / year
Processing Approach	Shredding, composting, screening	Bulk & packaged product
Saleable Compost Output	25–35% saleable-output assumption	65–90 MT / year
Indicative Selling Price	Subject to quality & market testing	MVR 5–10 / kg
Gross Product Revenue	Before labour, energy & distribution	MVR 325,000 to 900,000 / year

FINANCING & DELIVERY MODEL

Operator

Council entity, local private operator or partnership with a waste or agriculture business.

Council Role

Site access, green-waste collection coordination and local facilitation.

Investment

~USD 50,000 (~MVR 770,000) baseline; working range MVR 0.8–1.2M via quotations.

Finance Options

SME finance, private investment, circular-economy funding and buyer partnerships.

KEY RISKS & TECHNICAL SAFEGUARDS

Feedstock Volume

Measure incoming waste over a representative period before sizing capacity.

Yield & Quality

Controlled trials to confirm mass reduction, saleable output and product standards.

Market Price

Test bulk and packaged prices directly with buyers.

Environmental Controls

Drainage, odour, pest and fire management designed into the site.

ROADMAP

1

Site & Feedstock

Confirm the Hithadhoo site; measure and characterise green waste.

2

Compliance

Confirm environmental, waste-management and occupational-health requirements.

3

Composting Trial

Run a small trial to measure yield, quality and processing time.

4

Market & Equipment

Engage buyers, obtain equipment quotes and set the operating model.

Addu City Home Solar & Battery Programme

Addu City Council has identified household rooftop solar with battery storage as a city-wide energy project. The programme will be sized on Addu's own household demand and network conditions — not transferred from Fuvahmulah or Makunudhoo.

ILLUSTRATIVE PHASE 1

500 Homes

Phased city-wide programme

SOLAR + STORAGE

2–3 MWp

4–6 MWh battery capacity

PHASE 1 INVESTMENT

MVR 50–75M

~MVR 100k–150k per household

ANNUAL GENERATION

2.8–4.8 GWh

Before system losses & grid limits

STRATEGIC GOAL

Reduce household grid dependence and electricity costs through an aggregated, financially accessible programme, validated in a 500-home first phase before wider city-level expansion.

PROGRAMME SCOPE & COUNCIL ROLE

Council as facilitator and aggregator, not system owner:

Household Registration

Aggregated Procurement

4–6 kWp per Home

8–12 kWh Battery

Common Install Standards

Council has indicated potential participation of up to 20%, subject to project structure, formal approval and budget — not a guaranteed household subsidy.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Typical Household System	Final sizing household-specific	4–6 kWp + 8–12 kWh
Phase 1 Solar Capacity	500 homes (illustrative)	2 MWp to 3 MWp
Phase 1 Battery Capacity	500 homes (illustrative)	4 MWh to 6 MWh
Specific Solar Yield	Preliminary planning assumption	1,400–1,600 kWh / kWp / yr
Phase 1 Investment	MVR 100k–150k per household	MVR 50M to 75M

FINANCING & DELIVERY MODEL

Aggregation

Council coordinates registration, data, procurement, finance talks and regulator liaison.

Household Finance

Individual loans, supplier finance, bank finance or blended structures.

Council Participation

Up to 20% mechanism to be defined before any household commitment.

Partner Market

Suppliers, installers and financiers gain a standardised, aggregated pipeline.

KEY RISKS & TECHNICAL SAFEGUARDS

Network Capacity

Connection requirements assessed and deployment phased to grid conditions.

Right-Sizing

Systems matched to actual load, roof area, shading and structure.

Savings Uncertainty

Savings modelled on Addu bills, tariffs and self-consumption, not generation.

Battery Economics

Battery size tied to usage; replacement and O&M in the model.

ROADMAP

1

Household Data

Collect representative bills, load profiles and roof assessments.

2

Grid Assessment

Confirm network capacity and connection rules with the utility and URA.

3

Finance & Procurement

Engage lenders and suppliers; define Council participation mechanism.

4

Phase 1 Rollout

Install 500 homes; monitor savings and repayments before expanding.

Addu City Museum & Cultural Heritage Centre

Addu has a distinct identity shaped by its island communities, traditional livelihoods, maritime connections, local craftsmanship and more recent social and economic change. The Council has identified the old storage / Media Centre area in Hithadhoo as a potential site.

VISITOR SCENARIO

**4,000–8,000
Visits**

Per year, preliminary planning

COUNCIL INVESTMENT BASELINE

MVR 2–3M

Adapted existing facility

DIRECT VISITOR INCOME

MVR 200k–800k

Per year at MVR 50–100 / visit

COMMERCIAL PAYBACK

TBD

Hybrid cultural & visitor project

STRATEGIC GOAL

Create a credible, manageable heritage institution that preserves Addu's history for residents, students and visitors — adding an indoor cultural attraction to the city's visitor economy.

CENTRE COMPONENTS & PROGRAMMES

A strong core museum experience, expanded as demand grows:

Permanent & Changing Displays

Photographs & Records

Oral Histories

School & Education Visits

Talks & Community Events

Council may contribute the identified site or facility, local coordination and support for heritage collection, subject to formal approval.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Annual Visits	Preliminary planning scenario	4,000–8,000 / year
Average Direct Visitor Income	Admission & on-site spending	MVR 50–100 / visit
Direct Visitor Income	Excludes grants & programmes	MVR 200,000 to 800,000 / year
Development Approach	Adaptive reuse of existing facility	Modest Phase 1
Council Investment Baseline	Building, exhibitions & visitor facilities	MVR 2M to 3M

FINANCING & DELIVERY MODEL

Partnership

Council with a private, institutional, cultural or community operating partner.

Governance

Facility ownership separated from day-to-day museum and collection management.

Income Streams

Admissions, guided visits, education programmes, retail and refreshments.

Partners

Heritage organisations, educational institutions, tourism businesses and development partners.

KEY RISKS & TECHNICAL SAFEGUARDS

Collection Availability

Heritage-content assessment of objects, records, ownership and condition.

Building Suitability

Structural, access, fire-safety and environmental-control assessment.

Operating Sustainability

Visitor income alone may not cover costs; grants and programmes needed.

Over-Specification

Avoid costly exhibition technology before content and interpretation plan.

ROADMAP

1

Site Confirmation

Confirm the Hithadhoo building, boundaries and condition.

2

Heritage Audit

Identify available collections, oral histories and contributors.

3

Concept & Costing

Develop exhibition plan and Phase 1 costs within MVR 2–3M.

4

Operator & Launch

Select operating partner, set pricing and open the core museum.

Addu City Nature Park Eco-Investment Project

Addu Nature Park in Hithadhoo is an existing nature and recreation area with potential for carefully managed eco-tourism. The Mayor indicated ~14 hectares in relation to private eco-investment; exact boundaries and the suitable portion require confirmation.

COUNCIL-REPORTED AREA

~14 Hectares

Limited Phase 1 footprint only

PHASE 1 INVESTMENT

MVR 3–6M

Small eco-stay & visitor services

ACCOMMODATION INCOME

MVR 0.44–2.46M

Per year, 6–10 eco-stay units

COMMERCIAL PAYBACK

TBD

After site & demand validation

STRATEGIC GOAL

Introduce a small, environmentally compatible commercial phase through private participation — improving nature-based visitor experiences while preserving the Park's public and environmental functions.

POTENTIAL PHASE 1 COMPONENTS

Low-impact offerings within a defined, suitable area:

6–10 Eco-Stay Units

Guided Nature Activities

Equipment Rental

Refreshments

Environmental Interpretation

Council may facilitate the project and consider participation of up to 20%, subject to structure, formal approval and budget availability.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Eco-Stay Units	Low-impact structures (planning scenario)	6–10 units
Average Annual Occupancy	Preliminary planning range	25% to 45%
Occupied Unit-Nights	Across 6–10 unit scenarios	548 to 1,643 / year
Average Unit Rate	Per occupied unit / night	MVR 800 to 1,500
Gross Accommodation Income	Before operating costs	MVR 0.44M to 2.46M / year

FINANCING & DELIVERY MODEL

Private Operator

Finances and operates the commercial component under an agreement with the Council.

Council Role

Retains planning, environmental and public responsibilities for the wider Park.

Clear Zoning

Public areas, shared facilities and commercial spaces clearly separated.

Conditional Expansion

Growth tied to Phase 1 performance and environmental assessment.

KEY RISKS & TECHNICAL SAFEGUARDS

Area Misunderstanding

Confirm boundaries and status of the 14 ha before any operator arrangement.

Environmental Disturbance

Site and environmental assessment before locating structures.

Demand

Start with 6–10 units and validate uptake before expansion.

Perceived Privatisation

Wider Park remains fully public and protected.

ROADMAP

1

Map the Area

Confirm the 14 ha boundaries, land status and existing infrastructure.

2

Environmental Study

Identify a limited, suitable Phase 1 footprint and carrying capacity.

3

Design & Costing

Low-impact unit design, utilities and costing within MVR 3–6M.

4

Operator Selection

Define agreement, responsibilities and Council participation.

Addu City Rainwater Harvesting & Storage Facility

Addu City Council has identified rainwater harvesting and storage as a climate-resilience and water-security project for Hithadhoo — capturing rainfall that currently becomes runoff and storing it for drier periods.

PHASE 1 INVESTMENT

MVR 45M

Council-reported baseline

LOCATION

Hithadhoo

Futtaru / Maniku Ground area

STORAGE CAPACITY

TBD

Set by water-balance study

COMMERCIAL PAYBACK

N/A

Resilience-led public infrastructure

STRATEGIC GOAL

Create a significant additional water reserve from a renewable local resource for agriculture, landscaping, municipal and emergency non-potable needs, sized from a verified water balance rather than a predetermined tank size.

PRIORITY WATER USES

Harvested water targeted at selected non-potable applications:

Agriculture

Landscaping

Municipal Requirements

Emergency Reserves

Public Roof Catchments

Council may provide the project site, coordinate access to Council-controlled catchment surfaces and facilitate user and partner engagement.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Phase 1 Capital Baseline	Council-reported figure	~MVR 45 million
Catchment Sources	Public buildings & suitable surfaces	To be mapped
Yield Rule of Thumb	1,000 mm rain on 1,000 m ² catchment	~1,000 m ³ before losses
Illustrative Scenario	10,000 m ² × 2,000 mm at 75% efficiency	~15,000 m ³ / year
Distribution	Direct supply and/or tanker / bowser	Least-cost option

FINANCING & DELIVERY MODEL

Delivery

Council-supported climate and public infrastructure project.

Funding

Development and climate finance, grants and public investment.

Cost Recovery

Possible charges to commercial and agricultural users once delivered costs are known.

Value Measures

Water captured and used, cost per m³, avoided alternative costs and dry-period reliability.

KEY RISKS & TECHNICAL SAFEGUARDS

Catchment Area

Map and measure practical collection surfaces before sizing storage.

Rainfall Variability

Monthly and seasonal historical analysis, not annual averages alone.

Demand

Quantify real user needs so storage matches productive use.

Water Quality

Treatment standard set by intended use; geotechnical review of tank siting.

ROADMAP

1

Catchment Mapping

Identify roofs and surfaces, areas, condition and distance to storage.

2

Rainfall & Demand

Build a water balance from rainfall data and user demand.

3

Engineering Design

Size storage, treatment and distribution; test against MVR 45M.

4

Funding & Delivery

Secure climate / development finance and set operating model.

Hulhudhoo

RESIDENT POPULATION, 2022

1,182

687 men · 58%

495 women · 42%

FOREIGN RESIDENTS

15%

183 of 1,182 residents · 999
Maldivians

GROWTH

-1.3%

a year, 2014 to 2022

SEX RATIO

106

men per 100 women

MEDIAN AGE

36

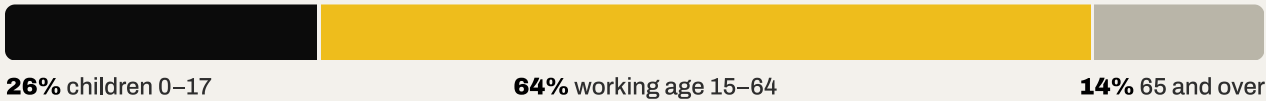
years, residents

DENSITY

876

per sq km · 1.35 sq
km

AGE STRUCTURE · MALDIVIAN RESIDENTS



LABOUR FORCE PARTICIPATION

60%

women 39% · men 75%

UNEMPLOYMENT

9.7%

women 11.8% · men 9.0%

YOUTH UNEMPLOYMENT

17%

ages 15-24

3 INVESTMENT PROPOSALS

Green Waste Composting Facility

Water, Waste & Circular Economy

Homestead Guesthouse & Villa Development

Tourism & Hospitality

USD 15M-20M

Thundia Development Project

Tourism & Hospitality

Hulhudhoo Green Waste Composting Facility

Hulhudhoo generates green waste from vegetation clearing, gardens, roadside maintenance and landscaping that currently requires disposal, dumping or burning. Addu Atoll's farms, gardens, guesthouses and resorts rely heavily on imported soil-improvement products.

DELIVERY MODEL

Build-Operate

Private investor-operator

COUNCIL CONTRIBUTION

Land

Plus permits & facilitation

SALEABLE COMPOST YIELD

25–35 %

Of incoming green waste

INDICATIVE SELLING PRICE

MVR 5–10 / kg

Subject to market testing

STRATEGIC GOAL

S. Hulhudhoo Council proposes a privately built and operated composting facility that turns island green waste into marketable compost and soil conditioners — reducing waste pressure while supplying local agriculture and landscaping.

TARGET MARKETS & USERS

Local demand for compost and soil-conditioning products:

Local Farmers & Home Gardens

Public Landscaping

Guesthouses & Resorts

Addu Atoll Buyers

Bulk & Packaged Sales

Council will provide the project land, assist with permits and approvals, and coordinate delivery of the island's green waste to the facility.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Incoming Green Waste	Island collection, to be measured	To be confirmed
Processing Approach	Shredding, composting, screening	Bulk & packaged product
Saleable Output	25–35% of incoming material	Planning assumption
Indicative Selling Price	Local market and quality testing	MVR 5–10 / kg
Capital Investment	Scaled to feedstock; equipment quotes	Investor-proposed

BUILD-OPERATE MODEL

Investor Role

Finance, build, equip and operate the facility; carry commercial risk.

Council Role

Provide land, assist with permits and approvals, and coordinate green-waste delivery.

Revenue

Sale of compost and soil conditioners; possible gate fees for commercial green waste.

Council Return

Land rent or revenue share, with reduced waste-management burden.

KEY RISKS & MITIGATION

Feedstock Volume

Measure green waste over a representative period before sizing equipment.

Compost Quality

Controlled trials to confirm yield, quality and processing time.

Market Price

Test demand and prices with farmers, landscapers and resorts.

Environmental Controls

Drainage, odour, pest and fire management designed into the site.

ROADMAP

1

Site & Feedstock

Confirm the Council site; measure and characterise green waste.

2

Permits & Approvals

Council assists with environmental and site approvals.

3

Investor Selection

Invite build-operate proposals; agree land and revenue terms.

4

Build & Operate

Install equipment, run a composting trial and begin sales.

Hulhudhoo Homestead Guesthouse & Villa Development

Hulhudhoo, sharing Hulhumheedhoo island with Meedhoo in Addu Atoll, holds a substantial stock of registered residential land standing empty because owning families have settled elsewhere.

VACANT RESIDENTIAL PLOTS

50 Plots

Brought into tourism use

LEASE TERM

25 Years

Direct owner–investor leases

PRIVATE INVESTMENT

USD 15–20M

No public capital sought

ROOM CAPACITY

~500 Rooms

10–12 rooms per plot

STRATEGIC GOAL

Open 50 vacant plots to private guesthouse and villa investment on 25-year leases — giving absent owners dependable income, creating local jobs and leaving a tourism estate in Maldivian hands, with no State acquisition.

DESTINATION ADVANTAGES

Serviced village land in a proven tourism atoll:

Gan International Airport

UNESCO Biosphere Reserve

Year-Round Diving

Protected Wetlands

Koagannu Heritage Site

The Council takes no rent share or equity; it verifies plots, procures investors openly, issues a standard lease and coordinates Land Act and Tourism Act approvals.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Participating Plots	Registered vacant residential land	50 plots
Indicative Property Size	Guesthouse / villa per plot	10–12 rooms
Total Capacity	All 50 leases concluded	~500 rooms
Private Investment	Delivered lease by lease	USD 15–20 million
End of Term	Land and improvements revert	To owning family

INVESTMENT STRUCTURE

Direct Leases

Each owner leases directly to the investor for 25 years under an individual contract.

Investor Rights

Design, build and operate to own brand within a published design code; retain all trading revenue.

Flexible Entry

Single plot or a block of plots, phasing capital as the market allows.

Serviced Land

Roads, power, water, sewerage, health services and local labour in place.

KEY CONSIDERATIONS & SAFEGUARDS

Standard Terms

Standard form of lease so every owner and investor negotiates on equal terms.

Design Code

Published code maintains village character across properties.

Approvals

Council as single point of contact under the Land Act and Tourism Act.

Local Benefit

Operators commit to local recruitment and structured training.

ROADMAP

1

Plot Register

Verify and publish the register of participating vacant plots.

2

Standard Lease

Issue standard lease form and published design code.

3

Investor Procurement

Run an open, transparent process to attract investors.

4

Approvals & Build

Coordinate approvals; construction and operation lease by lease.

Hulhudhoo Thundia Development Project

Hulhudhoo, at the north-eastern edge of Addu Atoll, offers beaches, lagoon and access to year-round diving, protected wetlands and the heritage of the eastern islands, with Gan International Airport as the atoll's gateway. The Thundia area lacks organised facilities for visitors to enjoy it.

DELIVERY MODEL

Turnkey

Developer builds visitor facilities

DEVELOPER RETURN

Land Lease

In Hulhudhoo tourism zone

LEASE TERMS

Long-Term

At an incentivised price

INVESTMENT

Developer-Led

Scope & cost to be proposed

STRATEGIC GOAL

S. Hulhudhoo Council proposes a turnkey development of tourist activity and visitor facilities at Thundia. In return, the developer receives land in the Hulhudhoo tourism zone on a long-term lease at an incentivised price.

FACILITIES TO BE DEVELOPED

A complete, managed visitor destination at Thundia:

Water-Sports Centre

Beach Huts & Shade

Showers, Toilets & Changing Rooms

Café & Restaurants

Visitor Amenities

Council provides the Thundia site, facilitates permits and approvals, and grants tourism-zone land on incentivised long-term lease terms.

KEY PARAMETERS

PARAMETER	BASELINE	TARGET
Thundia Visitor Facilities	Designed and built by the developer	Turnkey delivery
Water-Sports & Activities	Equipment, storage, safety and launch areas	Developer-proposed
Public Amenities	Showers, toilets, changing rooms, shade	Included in scope
Tourism-Zone Land	Hulhudhoo tourism zone plot(s)	Long-term lease
Lease Pricing	Incentive linked to turnkey delivery	Incentivised rate

TURNKEY & LAND MODEL

Developer Role

Finance, design and build the Thundia facilities to agreed standards.

Council Return

Completed visitor facilities that raise the island's tourism appeal.

Developer Return

Tourism-zone land on a long-term lease at an incentivised price.

Operation

Operating arrangement for Thundia facilities to be agreed (Council, developer or concession).

KEY RISKS & MITIGATION

Value Balance

Independently value the turnkey works against the lease incentive.

Delivery Assurance

Link the land lease to milestones and completion of Thundia facilities.

Environment & Access

Environmental approval; keep public beach access at Thundia.

Maintenance

Agree who operates and maintains the facilities after handover.

ROADMAP

1

Define Scope

Confirm Thundia site, facility list and design standards.

2

Tourism-Zone Land

Identify lease plot(s), term and incentive pricing.

3

Developer Selection

Invite turnkey proposals; evaluate works value vs. land terms.

4

Build & Handover

Build facilities to milestones; grant lease on completion.

Where the investment sits, by sector and atoll

MVR 15.42 = USD 1

STATED VALUE · USD

197–306M

41 of 76 proposals carry a stated estimate

PROPOSALS

76

Across 14 sectors

ATOLLS

14

Haa Alif to Seenu

LARGEST

Gaafu Dhaalu

USD 137–191M

VALUE BY SECTOR · USD MILLION

	NO.		LOW-HIGH
Transport & Marine Infra.	5		56.7–103
Fisheries & Aquaculture	13		56.0–96.3
Energy	7		28.4–40.8
Tourism & Hospitality	24		29.1–38.3
Housing & Real Estate	1		16.5
Research & Education	3		5.7–6.8
Water, Waste & Circular	5		3.3–3.6
Culture & Heritage	2		0.48–0.54
Agriculture & Food	7		0.19–0.32
Environment & Climate	3		0.12–0.34
Education & Childcare	1		0.10–0.13
Sports & Recreation	3		0.08–0.13
Health & Social Care	1		not stated
Commerce & Retail	1		not stated

Lowest estimates Range up to highest estimates No. = proposals in sector

DISTRIBUTION ACROSS THE MALDIVES · PROPOSALS BY SECTOR AND ATOLL, NORTH TO SOUTH

	Haa Alif	Haa Dhaalu	Shaviyani	Noonu	Baa	Kaafu	Alif Dhaal	Faafu	Thaa	Laamu	Gaafu Alif	Gaafu Dhaalu	Gnaviyani	Seenu
Transport & Marine Infra.	●	●	●	●	●	●	●	●	●	●	●	4	●	●
Fisheries & Aquaculture	2	●	●	●	●	●	●	2	●	●	●	4	●	●
Energy	●	2	2	●	●	●	●	●	●	●	●	●	●	●
Tourism & Hospitality	8	2	5	●	●	●	●	●	●	●	●	●	2	5
Housing & Real Estate	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Research & Education	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Water, Waste & Circular	●	●	●	●	●	●	●	●	●	●	●	●	●	3
Culture & Heritage	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Agriculture & Food	●	●	●	●	●	●	●	●	●	●	●	2	●	●
Environment & Climate	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Education & Childcare	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Sports & Recreation	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Health & Social Care	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Commerce & Retail	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Proposals	11	7	11	3	4	2	1	3	1	1	1	12	8	11
USD M · low	1.9	2.4	1.9	0.10	0.40	–	0.50	1.4	–	0.50	–	137	28.1	22.7
USD M · high	35.4	3.6	2.4	0.13	0.45	–	0.50	2.9	–	0.50	–	191	39.5	30.2

Method. Values are the sum of the lowest and highest investment estimates stated in the 41 proposals that give one (25 in MVR, converted at MVR 15.42 per USD; 16 in USD). The other 35 proposals (amount not stated, to be confirmed, open, or investor-led) are counted but not valued. Health & Social Care, Commerce & Retail, Kaafu, Thaa and Gaafu Alif have no stated value. Estimates are indicative, not committed capital.

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