

TAA Agribusiness Group

Christmas Lunch, December 2012.

The 16th Belmont Management Consultants (BMC) Christmas Lunch was held on 18th December at the Leathern Bottle in Lewknor, Oxfordshire. Thirty two attended including some who were investors in the Food Development Company (FDC) and many were members of the TAA Agribusiness Specialist Group.

Jim Turnbull reported on the principal activities of BMC in 2012, which were very much focused on FDC in which BMC is the principal investor. We have put into practice what our small group of international development specialists have been preaching for decades:

- applying commercial market based strategies;
- promoting transparent, accountable and ethical investment;
- achieving viable and profitable business; as well as
- providing verifiable social, ethical and environmental objectives.

We are of course finding that the practice of social impact investment is much tougher than the theory, but at the same time our concept is constantly evolving and improving.

We completed the construction of our new process facility in Romania in 11 months and within budget but only days before we were due to start processing acacia blossom and elderflower. In the middle of our peak processing period we had a visit by HRH The Prince of Wales, which generated much media attention and interest in our products.

We delivered 4,000 litre of acacia blossom juice and 39,000 litre of elderflower juice for further processing in the UK. The acacia blossom has been developed as a new drink and Waitrose has been chosen for a limited production release in February 2013. If successful this could substantially increase demand for our acacia blossom from Romania. Our elderflower harvest in 2012 involved over 1,300 local people and this will rise to almost 4,000 by 2015. They are paid cash each day per kg collected and this provides much needed income to some of the poorest people in the community.

We also produce a range of artisan jams, juices, sauces and chutney and bottle local honey. Our products are on sale in speciality food shops in Romania with exports to Italy, Germany, Poland and the UK. Our apricot preserve and wildflower meadow honey is on sale under the Highgrove label at the estate shop and the Highgrove shops in Tetbury and Bath.

With only five full-time employees we are the second largest private sector employer in the town of Saschiz, in SE Transylvania where we are based. Our activities are having a significant impact on the local economy.

We now have twenty private investors and are looking forward to an even more demanding 2013 which will hopefully include the establishment of a second operational company in Chile to produce out of the European season, a similar range of products.

We continue to meet for a pub lunch on the last Friday of the month throughout the year. There is no fixed agenda but over the years there has been much discussion of why donor funded enterprise development projects often fail, the conclusion – because of the very fact that they are projects with a short term mind-set and funding with start / end dates and not run as enterprises from the outset.

For further information visit [Food Development Company](#) We are seeking investors in the company: a good opportunity for like-minded TAA members

21st December 2012
Jim Turnbull