



Terms of Reference (ToR)

Consultancy: Business Plan Development for Cascarilla Distillation Facility

Project Title: Pine Islands Project – Cascarilla Industry Development

Duration: 6 Weeks

Consultant Budget: \$13,500 USD (inclusive of all expenses)

Location: Bahamas

Deadline for Proposals: 30th July 2025

Background

The Pine Islands Project aims to unlock economic opportunities in the southern Bahamas through the sustainable development of natural products, with a focus on cascarilla bark—a unique and commercially valuable botanical resource. In support of this initiative, the Bahamas Development Bank (BDB) seeks to commission a business plan to guide the establishment of a cascarilla distillation facility on the island of Acklins. This plan will inform investment decisions and support the long-term sustainability of the value chain.

Objective

To produce a comprehensive, investment-ready business plan for a Cascarilla distillation facility in Acklins, supporting a cooperative with access to 100 acres for cultivation. The plan will integrate prior market research, address key infrastructure needs, and recommend a financing structure that balances the goals of the investment entity and the cooperative.

Scope of Work

The consultant or consortium will be responsible for:

- Conducting desktop research on the cascarilla industry, including market trends, pricing, and existing value chains.
- Engaging with key stakeholders, including harvesters, local entrepreneurs, government agencies (e.g., BAIC, Dept. of Agriculture), and potential investors.
- Assessing logistics and supply chain dynamics on the Pine Islands.
- Identifying regulatory and environmental considerations.

- Delivering a bankable business plan that includes:
 - Executive summary
 - Site plan inclusive of a feasibility assessment, business model and operations plan
 - Market and industry analysis
 - Financial projections (3-year outlook)
 - Risk assessment and mitigation strategies
 - Implementation timeline and capital requirements
 - Recommended institutional and financing structure

Deliverables & Timeline

The following deliverables are expected over the 6-week consultancy period:

- **Week 2:** Inception Report & Work Plan (methodology, schedule, engagement strategy, literature review)
- **Week 4:** Draft Business Plan (stakeholder consultations, research findings, draft content)
- **Week 6:** Final Investment-Ready Business Plan (including revisions following feedback)

Payment Schedule

Deliverable	Description	Due (Week #)	% of Consultant Fee	Payment Amount (USD)
Mobilization + Inception Report & Work Plan	Methodology, schedule of activities, engagement plan, literature review	Week 2	35%	\$4,725.00
Draft Business Plan	Stakeholder consultations, research and findings, full draft	Week 4	55%	\$7,425.00
Final Business Plan	Final revised plan with all sections complete and feedback incorporated	Week 6	10%	\$1,350.00
Total Consultant Fee			100%	\$13,500.00

Additional Notes

- The consultant may choose to travel to Acklins to conduct site visits or stakeholder engagements. However, **any associated travel and accommodation costs must be covered within the consultancy budget**. No additional funds will be provided for travel outside the agreed contract value.
 - Existing market assessments and reports will be shared at project inception. The consultant is expected to **reference and build on this work** rather than duplicate efforts.
 - The **site feasibility assessment** must evaluate utility access and recommend practical solutions for water sourcing (e.g., rainwater harvesting, RO systems) and power (e.g., grid, solar hybrid).
 - The **marketing strategy** should be sensitive to the Bahamian brand, artisanal value, and potential for wellness/niche export markets.
 - The **financing structure** should consider a blended finance model, potentially involving:
 - Equity contribution from the cooperative (in-kind and/or financial)
 - Concessional or soft loan
 - Performance-based grants or impact investor participation
 - Revenue-based repayment mechanisms to protect early-stage cash flow
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Required Qualifications

- Demonstrated experience in business plan development, especially for agri-processing or natural products sectors
 - Strong financial modeling and market analysis capabilities
 - Experience engaging diverse stakeholders
 - Proven ability to work under tight deadlines
 - Experience working in The Bahamas or the Caribbean preferred
 - Valid Business License and Tax Compliance Certificate
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Submission Requirements

Interested consultants or consortia should submit:

- A brief technical proposal outlining methodology, approach, and timeline
- CVs or organizational profile highlighting relevant experience
- Detailed budget (inclusive of all fees and travel)
- Contact information for two references

Proposals should be submitted via email to sdi@bdb.gov.bs by **July 30th, 2025 at 11:59 PM**.
For more information, contact 1-242-702-5700.

Terms & Conditions

This TOR is solely to identify qualified consultants to develop a detailed advisory report. The information provided in this TOR may be subject to change and is not binding on BDB. BDB is not mandated to award a contract based on this TOR. BDB reserves the right to accept or reject any TOR or annul the exercise and reject all TORs submitted or to repeat the TOR exercise without thereby incurring any liability whatsoever to any firm or person who might have submitted a TOR or to inform them of the grounds thereof. All TOR should be inclusive of applicable taxes, if any.