



EXECUTIVE ORDER (NO. 097/EO/BOS/04 OF 2023)

TO: ALL MINISTRIES DEPARTMENT AND AGENCIES

**SUBJECT: EXECUTIVE ORDER ON ESTABLISHMENT OF AN
INVESTMENT PROMOTION AGENCY**

PREAMBLE

WHEREAS, it is the policy of the Lagos State Government (LASG) to create an enabling environment to attract private investments with the aim of creating new jobs, improving living standards, and transforming the overall economy of the State;

WHEREAS, the vision of LASG is to position Lagos State as Africa's Model Megacity and a Global Economic and Financial Hub that is Safe, Secure, Functional and Productive;

NOW, THEREFORE, I, BABAJIDE OLUSOLA SANWO-OLU, GOVERNOR OF LAGOS STATE, BY VIRTUE OF THE AUTHORITY VESTED IN ME UNDER THE 1999 CONSTITUTION OF THE FEDERAL REPUBLIC OF NIGERIA (AS AMENDED) AND THE LAWS OF LAGOS STATE, DO HEREBY ORDER AS FOLLOWS:

1. RESTRUCTURING OF LAGOS GLOBAL

Lagos Global, originally created with the aim of attracting investments and partnerships into Lagos State, and hitherto operating under the Office of the Sustainable Development Goals and Investment, is hereby directed (without prejudice to the amended mandates of the Office of Sustainable Development Goals) to be moved to and supervised by the Ministry of Commerce, Cooperatives, Trade and Investment (MCCTI) henceforth.

2. DESIGNATION AS INVESTMENT PROMOTION AGENCY

Lagos Global, under the supervision of the MCCTI, shall henceforth serve as the State's main Investment Promotion Agency (IPA) responsible for attracting, facilitating, and sustaining investments in Lagos State.

Babajide Olusola Sanwo-Olu
Governor of Lagos State

Lagos House, Secretariat, Alausa, Ikeja, Lagos. Tel: 09017077777
E-mail: bosgov@lagosstate.gov.ng

A red ink signature, likely of Babajide Olusola Sanwo-Olu, is written in a stylized, cursive manner.



3. MANDATE AND FUNCTIONS

Without prejudice to ongoing investment promotion activities in the State, Lagos Global is hereby empowered to undertake the following functions:

- i. Promote and facilitate both domestic and foreign direct investment into Lagos State;
- ii. Develop and support franchising as a viable model to enable MSMEs scale their businesses, attract investments, expand operations across the State and internationally;
- iii. Create new jobs, stimulate innovation, and diversify the economy through strategic investment partnerships;
- iv. Coordinate with relevant MDAs and private stakeholders to remove barriers to business entry and expansion.

4. LEGAL CONTINUITY

This Order is without prejudice to the existing enabling Laws or Regulations guiding Lagos Global. Accordingly, all Laws, Regulations, and Investment Incentives applicable to Lagos Global shall remain valid and enforceable under the supervision of the MCCTI.

5. SUPERVISION AND OVERSIGHT

The Ministry of Commerce, Cooperatives, Trade and Investment shall serve as the supervising Ministry, with primary responsibility for oversight of Lagos Global. The Ministry shall ensure that Lagos Global builds on the entrepreneurial capacity of Lagos residents, supports businesses, and helps structure scalable and successful enterprises.

6. STATE INVESTMENT PROMOTION AUTHORITY

This Executive Order hereby confers on Lagos Global, subject to future amendment, the authority of State Investment Promotion Agency under the supervision of the MCCTI.

Babajide Olusola Sanwo-Olu
Governor of Lagos State
Lagos House, Secretariat, Alausa, Ikeja, Lagos. Tel: 09017077777
E-mail: bosgov@lagosstate.gov.ng

A red ink signature, likely of the Governor, is written over a light blue diagonal line.



7. EFFECTIVE DATE

This Executive Order shall take effect two (2) weeks from the date of issuance.

GIVEN UNDER MY HAND AND SEAL THIS 18TH DAY OF OCTOBER, 2023 AT LAGOS HOUSE, ALAUSA, IKEJA, LAGOS STATE.

A handwritten signature in red ink, appearing to read "Babajide Sanwo-Olu", is written over a horizontal line.

MR. BABAJIDE OLUSOLA SANWO-OLU
GOVERNOR OF LAGOS STATE