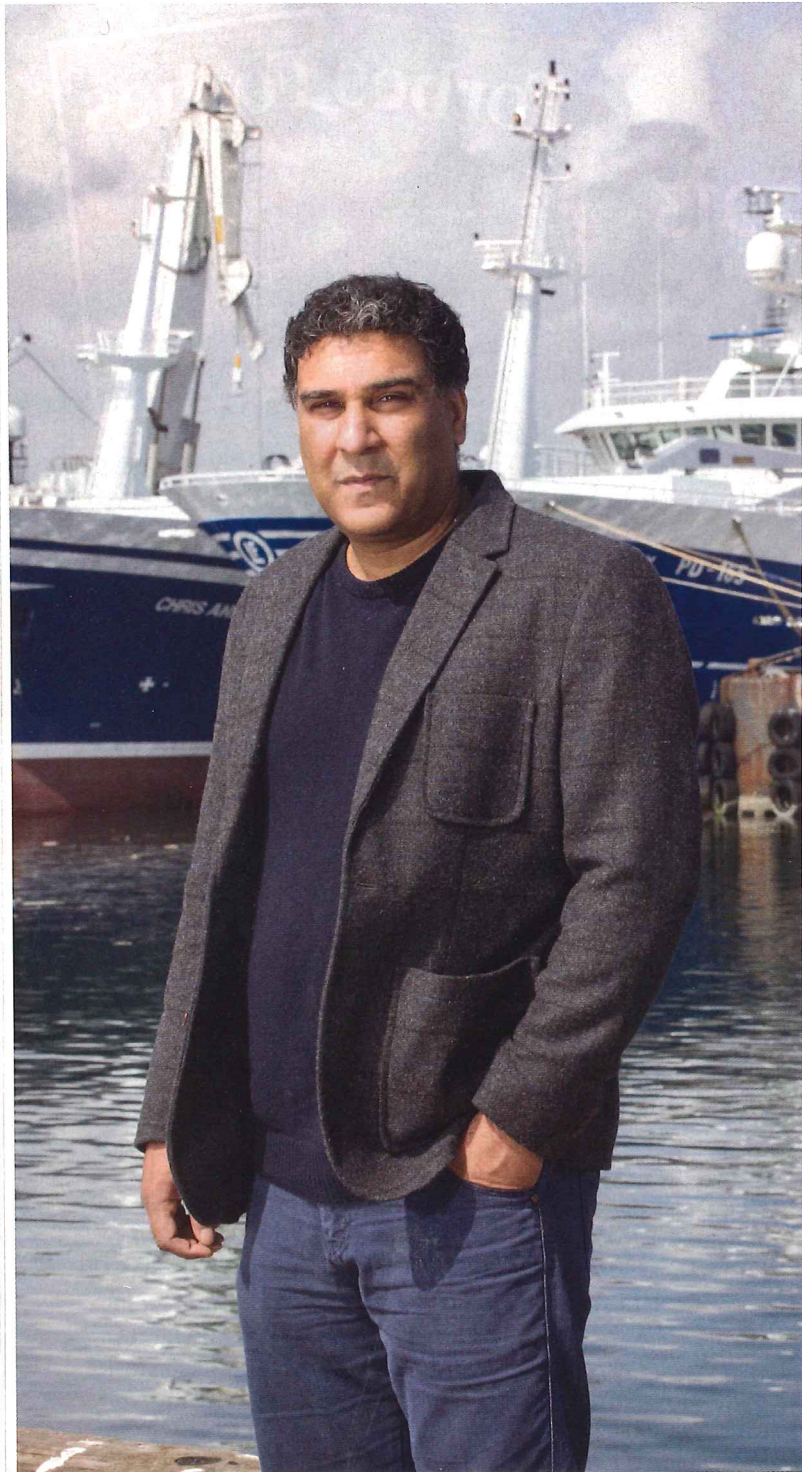


A Fish Head **For Business**



Nasar Rashid saw poverty in Nigeria and felt he wanted to do something about it. His idea was to export fish heads from Scotland to Lagos.

BY DONALD LEGGATT

“Some have meat and cannot eat,
Some cannot eat that want it,
But we have meat and we can eat,
So let the Lord be thankit.”

The *Selkirk Grace* is a prayer that is often recited in Scotland before a meal. It is a humble reminder to be thankful for the food you have to eat, because many people in the world are starving.

This is something the 49-year-old Nasar Rashid is almost evangelical about and the *Selkirk Grace* is somehow suitable for a man who exports dried fish heads from Scotland to Africa for people surviving on less than a dollar a day.

Nasar's decade-long struggle to set up Mapco, his fish-drying business, has been epic. He has suffered two heart attacks, the destruction of his quayside factory by a freak storm and the more mundane but equally difficult job of persuading people to back the philanthropic vision for his business.

Rashid grew up in Sheffield, England with dreams of becoming a professional footballer, he had a trial for Doncaster, but didn't make it. His father, an academic, told him not only to pursue his passions, but also find a career he could fall back on. So Rashid headed to London, gained an accountancy degree and eventually become a certified chartered accountant. It has held him in good stead ever since.

“In 1998, I worked as a demand analyst with a British trading business. I bought commodities such

as rice, biscuits and spices in India to sell in Africa,” says Rashid.

“Bombay was my first exposure to poverty and inequality. I stayed in a nice hotel but couldn't adapt to the extreme inequality between rich and poor. Baby girls were left in the hotel garden in the hope they would be given a better life. But many just died.”

Rashid again witnessed extreme poverty when he was in Nigeria.

“I started investigating how these people sustained themselves and knew I had to do something.”

In 2000, Rashid went to work for a British charity. He researched the food sector and saw fish heads and frames being dried in the open in Iceland and sent to Africa as a cheap food. He soon gave up his job and went in search of fish.

“I met my friend Humek. We caught a coach in Lagos and visited 10 Nigerian importers of fish heads. I quickly saw that cities like Onitsha, Lagos and Aba were being supplied with low-grade product from Iceland.”

Cheap food such as fish heads can last up to two years without refrigeration.

“It was obvious that suppliers in Iceland couldn't keep up with demand from Africa. I went to Iceland to research the supply chain and found the product could only be dried outside for three months in the year.”

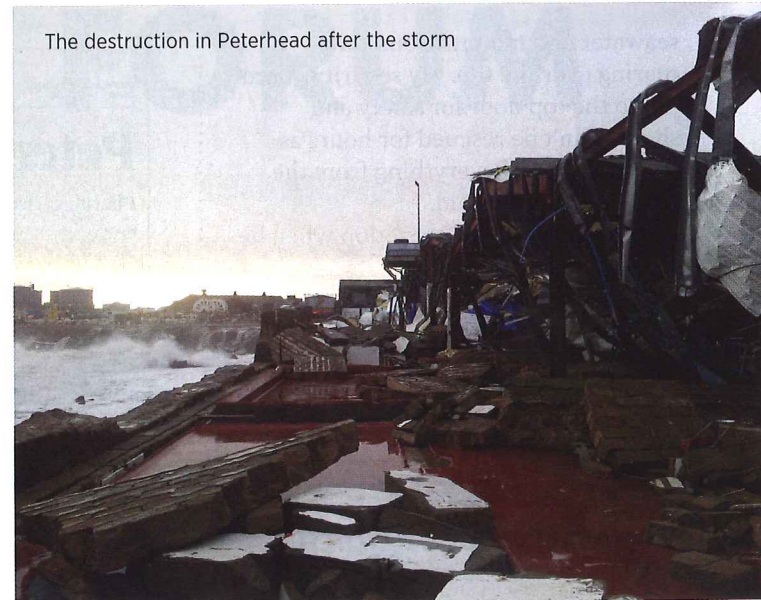
Rashid started to research machinery to dehydrate fish heads indoors. To comply with European regulations, a closed-loop system was needed, which dealt with strong smells released during the process. No such technical solution existed and British companies refused to do the research and development work without guaranteed orders.

“I couldn't adapt to the extreme inequality between rich and poor.”

Hull University in England undertook an academic study but after 12 months, to Rashid's disappointment, he was told that a closed-loop system wasn't technically viable.

In 2002, Rashid suffered a heart attack. Shortly afterwards, he almost died after a second one and was only saved by a triple heart bypass operation. He was just 38.

For two years he was too ill to think of dried fish, but then he discovered a Canadian company in Iceland that made salt fish dryers. It agreed to build him a prototype in line with his research, and this time it worked.



Rashid had the technology, but needed to find funding and a location for the first plant. His family got him started and the Scottish government was keen for him to locate in Scotland, but all grant money from them had to be matched by the banks.

The banks didn't take the project seriously, although to be fair, neither did the Scottish fishermen he approached. White fish offal, which includes the head, frame and guts, had never been used for anything other than bone meal in Scotland. And he was offering to buy it at a 40% premium.

In utter desperation, he contacted Michael Geoghegan, then chief executive at HSBC bank, by email.

“Geoghegan is the kind of man who made Britain great. The next day my phone never stopped ringing. An HSBC banker called Gordon Rennie then spent six months getting my loan sanctioned.”

Mapco looked at locations in Scotland, China and India, and decided that Peterhead, a white fish port near Aberdeen in the north east of Scotland, was the place.

“In 2010, we set up the first factory at minimal cost, overcame skepticism about the project by paying a premium to fish head suppliers, hired our core labor force—there are plenty of unemployed people in Peterhead—and started production.”

“We ramped up production, adding another dehydration machine every few months until we were employing 22 people. In the first year, we turned over \$2.5 million, in the first eight months of the second year we did \$3 million. We were dehydrating 100 tons of fish a month. Mapco were beginning to look at expanding into salmon, oily fish and other kinds of vegetables,” says Rashid.

All was going swimmingly until the night of December 14, when a freak storm battered the harbor at Peterhead.

“The harbor wall was destroyed and the factory devastated in minutes, with the factory meters deep in