Early Warning System

AFDB-P-SC-GB0-005

Seychelles - Seychelles Cable Systems Company Ltd (SCS) – Corporate Loan

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Quick Facts

Countries	Seychelles
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-11-21
Borrower	Seychelles Cable Systems Company Ltd
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	$ 7.17 million

Project Description

According to bank documents, the purpose of the project is to provide corporate loan for enhancement of internet reliance of the Country by constructing and operating the 2nd submarine cable.

This operation relates to Corporate Loan for the Seychelles Cable Systems Company Ltd (SCS). This project is a strategic intervention for the ongoing development of Seychelles. This is a Corporate loan to the Seychelles Cable Systems Company Limited (SCS) for the construction and operation of a Second Seychelles Submarine Cable (SSC-II) to connect the Pakistan East Africa Cable Express (PEACE) at Mombasa, Kenya to the Seychelles. The SSC-II, with a length of 1,800-km, will provide redundancy to the existing 1,930-km Seychelles East Africa System (SEAS) submarine cable that runs from Dar Es Salaam (Tanzania) to the Seychelles, and which was partly financed by the Bank. A redundant cable of a design capacity of 500Gbps is required, as in the event of a failure of the SEAS submarine cable which is the only international wideband connection in the country, satellite capacity is insufficient to provide sufficient bandwidth. The 1st submarine project- SEAS cable was funded by the Bank and EIB: in 2012 the Bank committed EUR 7.5m; EIB EUR 7.9m, which will be fully repaid by June 2022. The submarine cable from Seychelles to Dar Es Salaam (Tanzania) has a current capacity equipage of SEAS at 64 STM1 (10 Gigabit/sec). The original design capacity of SEAS (contractual design) is a total of 32 x 10Gbit/s, which was updated in January 2018 taking the capacity to 32 x 100Gbit/s STM1.

Investment Description

- African Development Bank (AFDB)

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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Seychelles Cable Systems Company Ltd	Client	-

Contact Information

Contact information not provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at https://www.afdb.org/en/independent-review-mechanism/