Early Warning System

EBRD-48980

Hystead Regional Facility

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Quick Facts

Countries	Montenegro, North Macedonia, Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD), International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-10-04
Borrower	Balfin MK Dooel, Delta M CG and Preduzece Delta City
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 70.99 million
Project Cost (USD)	$ 392.48 million

Project Description

This project finances the upgrade and expansion of three retail and entertainment centers in Macedonia, Montenegro, and Serbia: Skopje City Mall, Delta City Podgorica and Delta City Belgrade.

Investment Description

- European Bank for Reconstruction and Development (EBRD)
- International Finance Corporation (IFC)

Balfin MK Dooel, Delta M CG and Preduzece Delta City 67 are three limited liability companies incorporated in FYR Macedonia, Montenegro and Serbia respectively. They are fully owned by Hystead Limited.

Hystead is owned by Hyprop Investments Limited ("Hyprop") (60%) and PDI Investment Holdings ("PDI") (40%). Hyprop is one of Africa's leading specialist shopping centre REITs listed on the Johannesburg Stock Exchange. PDI is a Mauritius-registered investment company, with majority owned by Louis Norval, an independent non-executive director of Hyprop. The shareholders set up

Hystead in order to expand their portfolios into SEE, which is in line with Hyprop's strategy to acquire or develop high-quality, income producing retail centres in emerging markets.

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

Other Related Projects

- IFC-39423 Hystead Limited