Early Warning System

EBRD-50550

MAF Almaza

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Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-04-03
Borrower	City Centre Almaza SAE
Sectors	Infrastructure, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 437.00 million

Project Description

According to bank docments, the project involves provision of up to USD 200 million senior A/B loan to City Centre Almaza SAE a fully-owned subsidiary of Majid Al Futtaim Holding LLC. The Loan will be used to finance the development and operation of a regional retail and entertainment centre in Egypt.

The project objective is contribution to the expansion of the private sector and support of sustainable developments in the evolving real estate sector in Egypt. The Loan will be used to finance the construction, equipment and placing into operation of City Centre Almaza, a regional retail and entertainment centre with a gross leasable area of around 103,000 square meters located in East Cairo.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

City Centre Almaza SAE is incorporated in Egypt and active in the development and operation of a regional retail and entertainment centre located in Cairo. The Company is a fully-owned subsidiary of Majid Al Futtaim Holding LLC (the "Sponsor"), a leading shopping mall, communities, retail and leisure developer and operator in the Middle East, Africa and Asia.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	City Centre Almaza SAE	Client	-

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.