

 Early Warning System

EIB-20220276

TLCOM TIDE AFRICA II FUND



Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	TLCOM CAPITAL LLP
Sectors	Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 30.00 million
Project Cost (USD)	\$ 150.00 million



Project Description

According to the Bank's website, the operation consists of an equity participation of up to USD 30m in a closed-end venture capital fund investing in scalable start-ups across sectors leveraging digital technologies.

The fund aims to provide equity and quasi-equity to start-ups in sub-Saharan Africa and Egypt. The fund will support the growth of the private sector in Africa and the digitalisation of the African economy. The fund will support the achievement of a number of sustainable development goals (SDG) including SDG 8 (Decent work and economic growth), as well as SDG 9 (Industry, innovation and infrastructure).

Moreover, digital technologies are a powerful catalyst for socio-political, economic empowerment and participation of women and girls, given their potential to reduce economic and social disparities. As a result, this fund will also pursue SDG5-gender equality.



Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [TLCOM CAPITAL LLP](#) (Financial Intermediary)



Contact Information

No contact information provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>