Early Warning System

FMO-31804

LEREKO METIER SOLAFRICA FUND I

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Quick Facts

Countries	South Africa
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	B
Voting Date	2018-11-22
Borrower	Lereko Metier Solafrica Fund I
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 1.04 million

Project Description

Solafrica Thermal Energy is a 50 MW concentrated solar thermal power plant that will be constructed in Northern Cape Province, South Africa. FMO's participation in this investment is done through Lereko Metier Solafrica Fund I.

The Access to Energy Fund's equity will be used in the construction of the Solafrica project. The project uses innovative technology to generate energy based on renewable sources.

Investment Description

- Netherlands Development Finance Company (FMO)

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.

- Metier, Ltd. (Financial Intermediary)

Contact Information

Contact information not provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism