

Early Warning System

FMO-44956

ACCESS UGANDA SOLAR LTD.

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Quick Facts

Countries	Uganda
Financial Institutions	Netherlands Development Finance Company (FMO)
Bank Risk Rating	B
Voting Date	2015-11-27
Borrower	ACCESS UGANDA SOLAR LTD.
Sectors	Energy
Investment Amount (USD)	$ 5.35 million

Project Description

WHO IS OUR CLIENT

Access Uganda Solar Ltd. is a Ugandan company which will construct, own and operate the 10 MW Solar Power Project near Soroti in Uganda as its sole asset. The shareholders in Access Uganda Solar Ltd. are EREN Renewable Energy S.A. and Access Consultants DMCC.

FUNDING OBJECTIVE

The objective of the loan is to fund the construction of the 10 MW solar power plant. Construction is scheduled to take 6 months and after construction the solar power plant is expected to generate 16.2 GWh per year.

WHY WE FUND THIS PROJECT

FMO provides funding to the Soroti 10 MW Solar Power Project to support the development and construction of additional renewable electricity generation in Uganda. The Soroti project will provide 10 MW of additional capacity and will extend Uganda's electricity grid in the east of the country. It is the first utility scale solar power project in Uganda. The Soroti Solar Power Project is part of KfW's GETFiT program which creates the financial, legal and regulatory framework necessary to allow smaller scale (5-20 MW) renewable energy projects to be developed in Uganda. This fits FMO's overall strategy of halving our foot print and doubling our impact.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

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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.

Bank Documents

- Project Document