Early Warning System

FMO-48033

MERIDIAN PORT SERVICES LIMITED

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Quick Facts

Countries	Ghana
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	A
Voting Date	2016-06-28
Borrower	Meridian Port Services Limited
Sectors	Infrastructure
Investment Amount (USD)	$ 46.42 million

Project Description

WHO IS OUR CLIENT

Meridian Port Services Limited is an existing entity and is 70 percent owned by a 50/50 joint venture between APMT and Bollore and 30 percent owned by GPHA, which is fully state owned.

FUNDING OBJECTIVE

It concerns the financing of the development, construction and operation of a new container handling terminal (terminal 3) within the Port of Tema in Ghana. The Port is strategically located only 30 kilometers away from Accra, Ghana's capital, and holds a dominant position handling approximately 94 percent of the country's import/export containers. Currently Sponsors manage the existing port (terminal 2).

WHY WE FUND THIS PROJECT

Improving Ghana's port infrastructure fits well within the FMO strategy to stimulate essential infrastructure development in Low Income Countries whereby the project will have a high impact on the Ghanaian economy including the support of 600 jobs, the involvement of APMT as sponsor is important as it is a key account which whom FMO has a good relationship, and with APMT being a sponsor the project this financing contains a Dutch interest component.

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 Information