

 Early Warning System

FMO-56504

LAKESIDE ENERGY (PRIVATE) LIMITED



## Quick Facts

|                                |   |
|--------------------------------|---|
| <b>Countries</b>               | Pakistan                                      |
| <b>Specific Location</b>       | Thatta, Sindh                                 |
| <b>Financial Institutions</b>  | Netherlands Development Finance Company (FMO) |
| <b>Status</b>                  | Approved                                      |
| <b>Bank Risk Rating</b>        | A   |
| <b>Borrower</b>                | SPV Lakeside Energy (Private) Limited         |
| <b>Sectors</b>                 | Energy  |
| <b>Investment Type(s)</b>      | Loan  |
| <b>Investment Amount (USD)</b> | \$ 25.03 million                              |



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## Project Description

According to the bank website, "The senior debt will be dedicated to the development, construction and operation of a 50MW wind power plant in the District Thatta, Sindh, in the Islamic Republic of Pakistan. Total expected project costs are around USD 67m. FMO's financing in Lakeside is for up to USD 26.7m (acting as co-Lead Arranger) and parallel to the local commercial bank Faysal Bank Limited who participates with an equal amount of USD26.7m (in local currency)."



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## Investment Description

- Netherlands Development Finance Company (FMO)



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### Private Actors Description

According to the bank website, "SPV Lakeside Energy (Private) Limited ("Lakeside"). The key Sponsor is Naveena Exports Limited. Naveena Exports Limited was founded in 1971 and is a conglomerate of companies active in denim (with clients as Levi's, GAP, C&A, ZARA etc.), spinning, property development, steel and power. Lakeside is Naveena's subsidiary and the SPV that has been created to develop, finance, construct and operate a 50MW wind park in Pakistan."



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| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2                       | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---------------------------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | SPV Lakeside Energy (Private) Limited | Client               | -                      |

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## Contact Information

No contact information 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>



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**Other Related Projects**

- FMO-56908 LAKESIDE ENERGY (PRIVATE) LIMITED