Early Warning System

FMO-62457

Verod Capital Management Limited

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Quick Facts

Countries	Nigeria
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-05-02
Borrower	Verod Capital Management Limited
Sectors	Agriculture and Forestry, Education and Health, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.04 million
Loan Amount (USD)	$ 0.04 million

Project Description

As stated on the project disclosure, FMO's funding will be used to help Verod implement a comprehensive gender-smart framework to embed Gender Lens Investing into its investment process.

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.

- Verod Capital Management Limited (Financial Intermediary)

Private Actor Relationship

FMO NV

Private Actors Description

As stated by the FMO, Verod Capital Management Limited is an investment firm providing growth capital to medium-sized businesses in West-Africa and the fund manager of FMO's investee PE funds Verod Capital II and III.

Contact Information

Project contacts not provided at the time of disclosure.

Financial Intermediary - Verod Capital Management Limited:

Address: Heritage Place, 6th Floor, 21 Lugard Avenue, Ikoyi, Lagos, Nigeria
Phone: +234 (1) 462 8646 / +234 (1) 462 8647
Email: foundation@verodcapital.com / info@verodcapital.com
Website: http://www.verod.com/

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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