Early Warning System

IDBI-13042-01

Fernandes Guyana

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Quick Facts

Countries	Guyana
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-04-30
Borrower	Fernandes Guyana Enterprise
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 4.00 million
Project Cost (USD)	$ 4.00 million

Project Description

The proposed financing consists of a US$4MM senior loan to Fernandes Guyana Enterprise ("Fernandes Guyana" or the "Company") for an 8-year tenor, including a grace period of up to 18 months (the "Loan"). The Company will use the funds of the Loan to increase its current production and selling capacity to sell in the domestic market (the "Project"). Fernandes Guyana is part of Fernandes Concern Beheer N.V. ("Fernandes Group" or the "Guarantor"), one of Suriname's largest economic groups and a market leader in Suriname in most of the industries it operates including bakery.

Investment Description

- IDB Invest (IDBI)

Private Actors Description

Could not find company webpage at the time of the snapshot

Contact Information

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ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- PV ESAP Public Disclosure Fernandes FINAL.pdf [Original Source]