

Early Warning System

IDBI-15059-01

Massy Group

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Quick Facts

Countries	Trinidad and Tobago
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2024-12-10
Borrower	Massy Holding Ltd. and Massy Integrated Retail Ltd.
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Loan Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 150.00 million

Project Description

According to the IDB Invest, Massy Holding Ltd. (“Massy”) and Massy Integrated Retail Ltd. (“MIRL”), companies incorporated in Trinidad and Tobago, are seeking financing of up to US$150 million to support: (i) a US$90 million capex investment program in their operating subsidiaries in Trinidad and Tobago and Barbados (Term Loan); and (ii) US$60 million in working capital needs (US$35 million committed), (Trade Finance Facility). IDB Invest financing will include advisory services related to sustainability aspects (e.g. climate, digital transformation, and food security).

Investment Description

- IDB Invest (IDBI)

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.

- Massy Integrated Retail Ltd. (Subsidiary) **has unknown relation to** Massy Holding Ltd. (Financial Intermediary)

Private Actors Description

According to the IDB Invest, Massy Holdings Limited engages in trading, manufacturing, finance, and service industries throughout the Caribbean Region and South America. Massy operates through the following segments: Integrated Retail, Energy/Gas Products, Motors and Machines, and Financial Services.

Massy Integrated Retail Ltd., a wholly-owned subsidiary of Massy, oversees an integrated retail and distribution business, including the retailing of merchandise through a chain of supermarkets and the wholesale distribution of agency products. The entity is also an investment holding entity with subsidiaries whose principal activities are the retailing of merchandise through a chain of supermarkets, wholesale distribution, and the administration of a loyalty program.

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

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 (IDB Invest)-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 IDB Invest 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

- MASSY GROUP - ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) [Original Source]
- MASSY GROUP - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]