Early Warning System

IDBI-15232-01

Flash Motors- Electromobility Working Capital Loan Jamaica

Quick Facts

Countries	Jamaica
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-12-23
Borrower	Flash Motors Company Ltd
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.75 million
Loan Amount (USD)	$ 0.75 million

Project Description

According to the IDB Invest, Flash Motors Company Ltd. ("Flash Motors" or the "Client") and its shareholder Wigton Windfarm Limited (the "Guarantor" or "Wigton") are seeking financing for the importation and distribution of Electric Vehicles (EVs) and EV charging infrastructure in Jamaica and other Caribbean countries (the "Project"). Flash Motors' supplier of EVs is Zhejiang Geely Holding Group Company, Ltd. ("Geely"), which is a Chinese multinational automotive company headquartered in Hangzhou, Zhejiang that carries the brands Zeekr and Riddara. EVs purchased by Flash Motors are held in storage by Kingston Wharves Ltd. at Kingston Wharves until they are sold to its clients. Flash Motors has plans, however, to open a showroom in Kingston in January 2025.

Investment Description

- IDB Invest (IDBI)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Flash Motors Company Ltd	Client	-

Contact Information

Client Contact

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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

- FLASH MOTORS - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]