Early Warning System

IFC-35342

SASFIN Solar

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Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2016-06-27
Borrower	Sasfin Solar SPV
Sectors	Finance

Project Description

The proposed project is an up to ZAR 150 million Senior Loan to NEWCo Ltd., a newly established special purpose vehicle owned 50% by Sasfin Commercial Solutions (Incentives) (Pty) Ltd., a member of Sasfin Holdings Limited, a mid-tier specialist banking and financial services group focusing on entrepreneurial corporate, commercial SMEs and private clients in South Africa; and 50% by Terra Firma Solutions (Pty) Ltd, a turnkey energy engineering solution provider based in Cape Town. The purpose of the IFC Loan is to support NEWCo's ZAR 200 million lending program for rooftop solar photovoltaic installations in South Africa targeting local commercial and industrial entities. NEWCo will build, own and operate the installations and will lease the solar assets to clients under long term lease contracts.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Project Information