Early Warning System

IFC-39093

Aanandi: Riverview

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Quick Facts

Countries	Laos
Specific Location	Vientiane
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	AANANDI LAO CO., LTD.
Sectors	Construction
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.00 million
Project Cost (USD)	$ 6.60 million

Project Description

According to the bank document, the proposed project (“Aanandi: Riverview”) is the construction completion of a seven-story residential building located in Vientiane, Lao PDR. The property is located approximately six kilometers from the main town center within close proximity to many of the embassy buildings, set back one street from the Mekong River.

The building will house 76 units covering a gross floor area of approximately 6,500 m2. Construction of the building is expected to be completed by the end of 2019 with the developer also managing the rental operations, targeted to commence at the start of 2020.

The greenfield project will be located approximately six kilometers south of the town center of Vientiane, on a vacant 2,600 square meter plot of land. The site is an urban area, with many suburban houses surrounding.

Investment Description

- International Finance Corporation (IFC)

The total project cost is expected to be US$6.6 million. The proposed IFC investment is a US$2.0 million A loan for IFC's own account.

Private Actors Description

The Project’s sponsor is Aanandi Group Pte. Ltd, a newly established property development company formed by bringing together the skills of the lead sponsor Sue Ma (12% shareholder), Leslie Glosby (18% shareholder), Thuan Teh (20% shareholder) and Andrew Su (5% shareholder). Sue Ma’s mother, Chou Ma (45% shareholder) is a financial investor into the group. The group’s operating shareholders have construction management, architectural, project management and hospitality expertise over a period of more than 20 years each.

Contact Information

Mr Leslie Glosby
Director of Operations, Aanandi Group
+8562078885959
leslie.glosby@aanandigroup.com
Phonpapao Road, Phone 02096519651, Vientiane Capital, Lao PDR
www.aanandigroup.com

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/