Early Warning System

IFC-39192

Ashesi Univ II

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Quick Facts

Countries	Ghana
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2017-05-15
Borrower	ASHESI UNIVERSITY COLLEGE
Sectors	Education and Health
Investment Amount (USD)	$ 10.00 million

Project Description

Ashesi University College (“Ashesi” or the “University”) is a private not-for-profit secular higher education provider in Ghana which began instruction in 2002. In 2009, IFC provided Ashesi with a $2.5 million loan (to relocate and build the University permanent campus in Ghana’s Eastern region approximately 25 kilometers north of the capital city of Accra, in a rural area on a land that was owned by the Berekuso community, to develop academic capacity for 600 students including campus infrastructure, academic buildings, libraries, cafeteria and dormitories for 240 students. The project successfully completed in 2011.

The environmental and social information related to this previous phase was disclosed on the IFC Project Information Portal at https://disclosures.ifc.org/#/projectDetailESRS/333

The proposed investment (Ashesi Univesity II) includes a $10 million senior loan to Ashesi to support the construction of new educational infrastructure for the students that will include (i) a research and learning center; (ii) student hostels; (iii) a student center; (iv) an innovation center; and (iv) a sports center. The new buildings will be constructed on the existing land that was acquired and cleared by Ashesi as part of the previous phases of the project. The construction will start as soon as Ashesi gets the finance and will last for approximately 24 months.

Investment Description

- International Finance Corporation (IFC)

Contact Information

Company: Ashesi University College

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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