

Early Warning System

IFC-39423

Hystead Limited

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Quick Facts

Countries	Montenegro, North Macedonia, Serbia
Specific Location	Belgrade, Serbia; Podgorica, Montenegro; Skopje, Macedonia.
Financial Institutions	European Bank for Reconstruction and Development (EBRD), International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2017-10-07
Borrower	HYSTEAD LIMITED
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 125.38 million
Project Cost (USD)	$ 390.48 million

Project Description

This project finances the expansion of Hyprop Investments and PDI Investments into Europe through the acquisition of three shopping malls in Belgrade, Serbia; Podgorica, Montenegro; and Skopje, FYR Macedonia.

Investment Description

- European Bank for Reconstruction and Development (EBRD)
- International Finance Corporation (IFC)

Hystead is a UK based asset management company which is jointly owned by Hyprop Investments Limited ("Hyprop") (60%) and PDI Investment Holdings ("PDI") (40%) and established for their expansion/diversification into CEE.

Hyprop Investments Limited is a leading South African REIT specialized in shopping centres and listed on the Johannesburg Stock Exchange with a market capitalization of EUR 1.8 billion.

PDI Investments Limited is a Mauritius-registered investment company, which is majority owned by Louis Norval, an independent non-executive director of Hyprop.

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/

Other Related Projects

- EBRD-48980 Hystead Regional Facility