

 Early Warning System

IFC-40181

Hilton Talatona



### Quick Facts

<b>Countries</b>	Angola
<b>Specific Location</b>	Talatona, Luanda Sul
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2018-05-15
<b>Borrower</b>	ALIANCA GLOBAL HOTEL PROPERTY - HOTELARIA, LDA.
<b>Sectors</b>	Construction
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 10.00 million
<b>Project Cost (USD)</b>	\$ 50.00 million



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## Project Description

The Project consists of a greenfield development of a full-service midscale hotel in Talatona, a fast-growing suburb of Luanda Sul, Angola (the “Project”). The Project encompasses

- i. 154 guest rooms;
- ii. a restaurant and bar;
- iii. meeting space for up to 300 persons;
- iv. swimming pool and deck;
- v. work-out room; and
- vi. over 80 parking spaces.

The Project will be managed by Hilton Worldwide Manage Limited and will be branded as a Hilton Garden Inn hotel.

The Project is being built as part of Inara Business Park, a two-phase mixed-use property development in Talatona, Luanda Sul, Angola, comprised of two office buildings to be owned by Standard Bank and Saham Insurance, the hotel Project, and serviced apartments.



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## People Affected By This Project

Employment Impact: during its construction, the Project will provide an average of 350 direct jobs, and during its operations, the Project will create and sustain 123 full time direct jobs, of which 30% will be for women. Through demonstration effects and by catalyzing further developments in the area, the Project is expected to promote the development of business infrastructure in Angola. IFC anticipates that the Project will result in a significant increase in competition that will benefit the Angolan market by expanding hotel accommodation product offerings to include high quality mid-scale business hotels.



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## Investment Description

- International Finance Corporation (IFC)

The total Project cost is estimated at US\$50 million (including US\$4.5 million of interest during the construction and pre-operating phase), and will be funded with a combination of equity from the Sponsor, and debt. IFC will provide a Senior Loan (A-Loan) of up to US\$10 million and will mobilize up to US\$7.5 million from a Parallel Lender. The proposed IFC financing will be structured as a senior secured loan and will have a tenor of up to 11 years.



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## Private Actors Description

The Project will be developed and owned by Alianca Global Hotel Property – Hotelaria LDA (“Hotelaria” or the “Company”), a joint venture between Imocasais Angola – Promocao LDA, and FAN Empreendimentos LDA (together, the “Sponsors”).

Imocasais Angola – Promocao LDA is the Angolan real estate subsidiary of Casais Group, one of the largest construction companies in Portugal with a vast experience and strong track in the construction sector in Angola and other countries.

FAN Empreendimentos LDA is jointly owned by Mr. Farid Rahemani and Mr. Aziz Rahemani, two well-known and reputable self-made entrepreneurs in Angola, who have established and managed several businesses in Angola including one of the largest retailers in Angola and a well-established pharmaceutical distributor in the country.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Casais Group	Parent Company	-



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## Contact Information

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N/A

## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>





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## Bank Documents

- [Environmental & Social Review Summary](#)