Early Warning System

IFC-41451

Protea Bonanza

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Quick Facts

Countries	Zambia
Specific Location	Lusaka
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-05-27
Borrower	PROTEA HOTEL ZAMBIA LTD
Sectors	Construction, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 9.00 million
Project Cost (USD)	$ 29.60 million

Project Description

According to bank documents, the project involves to construct and operate a resort hotel, which includes a multi-purpose venue, located in the rural outskirts of Lusaka. The hotel will be an upscale 249-room greenfield development operating under the Protea Hotels by Marriot brand while the multi-purpose venue will have capacity for up to 2,500 persons.

Investment Description

- International Finance Corporation (IFC)

Total project cost is US$29.6 million. IFC’s proposed investment is up to US$9.0 million of debt in the form of an A-Loan.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Protea Hotels Management Investment Company Proprietary Limited	Client	-

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/