Early Warning System

IFC-42817

Lakeshore II

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Quick Facts

Countries	Thailand
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2019-12-31
Borrower	LAKESHORE CAPITAL II, LP
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 20.00 million

Project Description

According to the bank website, "Lakeshore Capital II LP (“Lakeshore II” or the “Fund”) is a US$125 million generalist growth capital fund, targeting investments of US$5-20 million in Thai companies, to acquire significant minority and majority stakes."

Investment Description

- International Finance Corporation (IFC)

According to IFC, the target size of the Fund is US$125 million. IFC's proposed investment in the Fund is an equity investment of up to US$20 million, not to exceed 20% of total Fund commitments.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Lakeshore Capital Asia Ltd (Financial Intermediary)

Private Actors Description

According to tthe IFC, the Fund will be managed by Lakeshore Capital Asia Ltd (the “Fund Manager” or “Lakeshore”). Lakeshore has four partners: Panaikorn Chartikavanij, Anotai Adulbhan, Supawat Likittanawong and Leonard Cohen. Bangkok Bank and the Development Bank of Japan also hold minority stakes in the Fund Manager. Lakeshore II is the successor fund to Lakeshore Capital I LP (“Lakeshore I”), a US$60.7 million fund with the same strategy as Lakeshore II. IFC was an anchor investor in Lakeshore I, which achieved first close in 2014.

According to Pitchbook, Lakeshore Capital Partners Fund II is a buyout fund managed by Lakeshore Capital Thailand. The fund is based in Bangkok, Thailand and invests in Thailand. It targets pharmaceuticals and biotechnology sector and prefers transaction value between $5 million to $50 million per company having EBITDA of minimum $2 million.

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/

Bank Documents

- Pitchbook: Lakeshore Capital Partners Fund II