

 Early Warning System

IFC-43254

DARP SPV ASOC



Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2020-04-10
Borrower	DARP SPV ASOC
Sectors	Finance
Investment Type(s)	Equity, Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 30.00 million



Project Description

According to bank provided information, the proposed project consists of an IFC investment combining a senior loan and a quasi-equity subordinated loan to a, yet to be established, DARP SPV platform along with ASOC Management Company. By having IFC as anchor investor, ASOC is expected to raise additional funding from private sector investors. The use of proceeds of the DARP SPV will be to support financially viable SMEs facing economic difficulties, mainly due to the prevailing lack of (re)financing capital in the country and to facilitate financial restructurings that will allow them to succeed on their path to recovery.



Investment Description

- International Finance Corporation (IFC)

The proposed project consists of an IFC investment combining a senior loan of up to US\$30 million and a limited partnership interest in an en commandite partnership of up to US\$20 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/>