

 Early Warning System

IFC-43407

LMI Holdings Ltd



Quick Facts

Countries	Ghana
Specific Location	Greater Accra Region- Tema and Dawa
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-06-23
Borrower	ENCLAVE POWER COMPANY LIMITED
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 30.00 million
Project Cost (USD)	\$ 30.00 million



Project Description

According to the Bank's website, the Project will provide financing to Enclave Power Company Limited ("EPCL") to increase the attractiveness of the Tema Free Zones Enclave ("Tema FZ") and Dawa Industrial Zone ("Dawa IZ") by building (i) a 16.8 MWp capacity roof-top solar installation in Tema FZ (the "Solar Plant"), and (ii) the first phase of a water treatment plant in Dawa. The Solar Plant and Water Plant will be implemented by Helios Solar Company Limited ("HSC") and Southern Water Company Limited ("SWC"), respectively.



Investment Description

- International Finance Corporation (IFC)

The total project cost is estimated at US\$ 30 million. IFC is considering an investment of up to US\$ 30 million from its own account to finance critical infrastructure to support LMI's development plans in Tema FZ and Dawa IZ.



Private Actor Relationship

LMI Holdings (“the Sponsor”) is an industrial and property development group offering construction, land development, utilities and logistics services in Ghana. LMI is wholly owned by Mr. Kojo Aduhene, a Ghanaian entrepreneur.

Private Actors Description

EPCL is a private power distribution company and a subsidiary of LMI Holdings. It is responsible for distributing about 51.31 MW (Peak Average for 2021) of power purchased from the Volta River Authority to over 80 multinational and local manufacturing companies.

SWC, HSC, and EPCL are housed under Southern Utilities, which is the umbrella LMI entity operationally overseeing the utilities arm of the Group’s business.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ENCLAVE POWER COMPANY LIMITED	Client	-
-	-	-	-	LMI Holdings	Parent Company	-



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

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

- [Environmental & Social Review Summary \(ESRS\)](#)



Other Related Projects

- IFC-49124 Solar for Industries