

 Early Warning System

IFC-43407

LMI Holdings Ltd



## Quick Facts

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



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## 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.



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## 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.



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### **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.



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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	-

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## Contact Information

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## 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](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 \(ESRS\)](#)





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### Other Related Projects

- IFC-49124 Solar for Industries