Early Warning System

IFC-44367

Northwest Hospital Pakistan

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Quick Facts

Countries	Pakistan
Specific Location	Peshawar
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2022-04-28
Borrower	ALLIANCE HEALTHCARE (PRIVATE) LIMITED
Sectors	Education and Health
Investment Amount (USD)	$ 14.00 million

Project Description

According to IFC, the proposed investment is to provide Alliance Healthcare (Private) Limited with PKR 2 billion in the form of shares to support:

i. completion of Phase 1 of NWTH (civil structure work for 9 floors, and finishing work for the ground floor and basement 1) and medical college (structure for all six floors is complete and IFC support is needed to finish the 5th and 6th floors and the remaining façade),
ii. construction of student housing,
iii. other capex for NWGH (including acquiring a new MRI scanner), and
iv. refinancing of existing debt.

Alliance Healthcare (Private) Limited (“AHL” or the “company”), was incorporated in 2005 by a group of medical professionals to develop healthcare facilities in Peshawar, the capital city of the province of Khyber Pakhtunkhwa (KP), Pakistan. The Company became fully functional in 2009 with commencement of operations by its flagship 300-bed Northwest General Hospital and Research Center (NWGH). Pathology, radiology, cardiology are some of the key departments of the hospital and it is the only private hospital in province to have Nuclear Medicine and Radiotherapy (approved by Pakistan Nuclear Regulatory Authority).AHL has expanded to include two medical education facilities and a teaching hospital (under construction), all of which are still in ramp-up or construction phase.

The impact of the project, accordinng to IFC are as follows : (i) expansion of a high-quality provider in an area with few high-quality options for patients, (ii) benefitting the healthcare system by strengthening medical education. Market-level impact: (i) potential for replication of systems by other players in the region leading to higher quality care, and (ii) trained staff going to work in other facilities in the region, thereby strengthening overall quality of care.

Early Warning System Project Analysis

People Affected By This Project

Key environmental and social risks and issues identified include: i) the company’s capacity and systems to manage social, environmental, health and safety impacts during construction and operations, (ii) provision of fair and safe working conditions to its employees and contractors, including management of occupational health and safety, infection control and COVID-19 response measures iii) life and fire safety (LFS) management, iv) resource efficiency and (v) management of emissions and wastes including biomedical and hazardous waste.

Investment Description

- International Finance Corporation (IFC)

IFC is proposing to provide AHL with up to PKR2.0 billion (up to approximately US$14 million equivalent) in the form of preference shares to fund the Project. Included in this amount, IFC as implementing entity of the IDA PSW Blended Finance Facility (PSW-BFF) is expected to invest up to US$7.0 million in preferred equity shares (“blended concessional finance co-investment”) as described as below.

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