Early Warning System

IFC-44705

Descap Loan

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Quick Facts

Countries	Thailand
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	DESTINATION CAPITAL PTE LTD
Sectors	Industry and Trade
Investment Type(s)	Fund
Investment Amount (USD)	$ 45.00 million
Project Cost (USD)	$ 260.00 million

Project Description

Destination Group (the “group”), formed in 1997, is engaged in (i) ownership and operation of prime hotels and (ii) operation of branded restaurants through Destination Eats. The proposed investment is a debt facility of up to US$45 million equivalent to support the fund to acquire up to eight distressed 4-star hotels in Thailand (the “project”). IFC’s investment forms part of a US$130 million debt and equity fund raising for the first tranche of Descap1 Fund, which is envisaged to be a US$260 million investment platform at closing.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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 You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org