

 Early Warning System

IFC-44705

Descap Loan



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

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